IPM INTEGRITY
PROPERTY MANAGEMENT

COVENTRY HOA
FINANCIAL STATEMENT
APRIL 2025

COVENTRY H.O.A.
Balance Sheet
As of 04/30/25

ASSETS

Valley National Bank operating	$ 11,467.35	
Valley National Bank Reserve	13,816.90	
Accounts Receivable	4,365.00	
TOTAL ASSETS		$ 29,649.25

LIABILITIES & EQUITY

CURRENT LIABILITIES:		
Prepaid Owner Assessments	$ 8,185.50	
Subtotal Current Liab.		$ 8,185.50
RESERVES:		
General Reserve	$ 12,083.60	
Reserve Interest	1,733.30	
Subtotal Reserves		$ 13,816.90
EQUITY:		
Prior Year Net Inc./Loss	$ 6,461.37	
Current Year Net Income/(Loss)	1,185.48	
Subtotal Equity		$ 7,646.85
TOTAL LIABILITIES & EQUITY		$ 29,649.25

COVENTRY H.O.A.
Income/Expense Statement
Period: 04/01/25 to 04/30/25

Description		Current Period Actual	Current Period Budget	Current Period Variance	Year-To-Date Actual	Year-To-Date Budget	Year-To-Date Variance	Yearly Budget
INCOME:								
06310	Maintenance Income	19,680.00	19,712.25	(32.25)	39,360.00	39,424.50	(64.50)	78,849.00
06315	Excess Funds	.00	393.75	(393.75)	.00	787.50	(787.50)	1,575.00
06340	Late Fee Income	548.00	.00	548.00	1,159.00	.00	1,159.00	.00
06350	Legal Fees Reimbursement	.00	.00	.00	343.69	.00	343.69	.00
06381	Administrative Fee	.00	.00	.00	(250.00)	.00	(250.00)	.00
06390	Owner Interest Income	.00	.00	.00	31.87	.00	31.87	.00
	Subtotal Income	20,228.00	20,106.00	122.00	40,644.56	40,212.00	432.56	80,424.00
	EXPENSES							
General & Administrative								
07005	Master Association Fees	14,395.38	12,081.75	(2,313.63)	28,790.76	24,163.50	(4,627.26)	48,327.00
07010	Management Fees	700.00	700.00	.00	2,800.00	2,800.00	.00	8,400.00
07020	Accounting Fees	.00	83.33	83.33	.00	333.32	333.32	1,000.00
07160	Legal Fees	.00	41.66	41.66	343.69	166.64	(177.05)	500.00
07280	D&O Insurance	.00	208.33	208.33	.00	833.32	833.32	2,500.00
07320	Administration	138.70	41.66	(97.04)	756.27	166.64	(589.63)	500.00
07445	Taxes, Licenses & Fees	.00	5.08	5.08	61.25	20.32	(40.93)	61.00
	General & Administrative	15,234.08	13,161.81	(2,072.27)	32,751.97	28,483.74	(4,268.23)	61,288.00
Site Improvement								
08510	Landscaping	21.60	125.00	103.40	64.80	500.00	435.20	1,500.00
	Site Improvement	21.60	125.00	103.40	64.80	500.00	435.20	1,500.00
Utilities								
08910	Electricity	78.25	250.00	171.75	779.27	1,000.00	220.73	3,000.00
	Utilities	78.25	250.00	171.75	779.27	1,000.00	220.73	3,000.00
Maintenance								
09005	Repairs & Maintenance	.00	50.00	50.00	.00	200.00	200.00	600.00
09111	Irrigation Repair	.00	16.66	16.66	.00	66.64	66.64	200.00
09250	Entrance/Exit Lighting	.00	83.33	83.33	.00	333.32	333.32	1,000.00
	Maintenance	.00	149.99	149.99	.00	599.96	599.96	1,800.00
Contract Services								
09600	Holiday Lights	.00	339.33	339.33	2,775.04	1,357.32	(1,417.72)	4,072.00
09610	Lawn Service	475.00	475.00	.00	1,900.00	1,900.00	.00	5,700.00
09660	Lake Treatment	172.00	172.00	.00	688.00	688.00	.00	2,064.00
09860	Better/ Improvement Reserve	250.00	250.00	.00	500.00	500.00	.00	1,000.00
	Contract Services	897.00	1,236.33	339.33	5,863.04	4,445.32	(1,417.72)	12,836.00
	TOTAL EXPENSES	16,230.93	14,923.13	(1,307.80)	39,459.08	35,029.02	(4,430.06)	80,424.00
	CURRENT YEAR NET INCOME/(LOSS	3,997.07	5,182.87	(1,185.80)	1,185.48	5,182.98	(3,997.50)	.00

COVENTRY H.O.A.
Income/Expense Statement
Period: 04/01/25 to 04/30/25

Description	Current Period			Year-To-Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
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