

**OCEAN COVE HOMEOWNERS ASSOCIATION**

**2022 APPROVED BUDGET 11/22/21**

Account	Description	2021 Approved Budget	2022 APPROVED BUDGET	Details
<b>Operating Income</b>				
	HOA semi annual dues	193,602.00	216,158.00	\$2,456
	Reserve Funds	0.00	3,800.00	\$43
<b>Total Operating &amp; Reserve</b>		<b>193,602.00</b>	<b>219,958.00</b>	<b>\$2,500</b>
	Sales/Lease Income	0.00	0.00	
	Other Income	0.00	0.00	
	Fence Assessment Income	0.00	0.00	
	<b>TOTAL INCOME</b>	<b>193,602.00</b>	<b>219,958.00</b>	
<b>EXPENSES</b>				
<b>Administrative Expenses</b>				
	Miscellaneous/Office Exp.	750.00	750.00	
	Accounting Fee	3,600.00	4,020.00	Increase 335 per month
	Property Management	9,000.00	18,000.00	Harbor Increase to minimum
	Supplies/Annual Report	62.00	62.00	
	Web Site	300.00	300.00	
	Legal Expense	2,000.00	2,000.00	
	<b>Total</b>	<b>15,712.00</b>	<b>25,132.00</b>	
<b>Buildings &amp; Parking Areas</b>				
	Balcony PM Project	1,500.00	3,000.00	
	Irrigation Well: Rust/Cleanup	8,400.00	8,820.00	Increase
	Minor Repairs & Supplies	10,250.00	15,580.00	
New	Mansard Cleaning	0.00	5,000.00	
	Roof Repairs	3,500.00	3,500.00	
	Roof Drain Line Cleaning	1,500.00	1,500.00	
	Termite & Pest Control	450.00	450.00	
	Parking Stops	1,350.00	0.00	
	<b>TOTAL</b>	<b>26,950.00</b>	<b>37,850.00</b>	
<b>Insurance</b>				
	Gen Liability Policy	5,812.00	0.00	
	Property/Wind	32,000.00	0.00	
	Umbrella Liability Policy	978.00	0.00	
	Worker's Comp	630.00	0.00	
	Equipment Breakdown	580.00	0.00	
	<b>Total</b>	<b>40,000.00</b>	<b>55,000.00</b>	
<b>Maintenance &amp; Grounds</b>				
	Landscape - Maintenance/Grounds	20,400.00	21,216.00	
	Mulch/Labor	1,880.00	2,200.00	
	Tree Trimming Service	6,500.00	6,500.00	
	Landscape Replacement - trees, shrubs, sod	1,000.00	3,500.00	Includes LS Comm Proposal of \$2,500
	Flowers Annual	825.00	825.00	
	Irrigation Maintenance/Repair	3,000.00	3,000.00	
	<b>Total</b>	<b>33,605.00</b>	<b>37,241.00</b>	
<b>Pool</b>				
	Cabana Cleaning	960.00	960.00	
	Pool Equipment Repairs	2,500.00	2,500.00	
	Pool Maintenance	3,600.00	4,200.00	Increase
	Pool Permit	250.00	250.00	
	Pool Repairs	500.00	500.00	
	Pool deck Resurfacing	2,000.00	0.00	
	<b>Total</b>	<b>9,810.00</b>	<b>8,410.00</b>	
	Landscape Improvement Town Grant match		3,000.00	\$,6000 total cost
	Contingency Fund	20,400.00	0.00	
	<b>Total</b>	<b>20,400.00</b>	<b>3,000.00</b>	
<b>Utilities</b>				
	Cable	31,000.00	33,500.00	
	Electric	5,200.00	5,500.00	
	Sanitation	8,000.00	8,400.00	
	Sewer	600.00	600.00	
	Water Landscape	1,800.00	1,000.00	
	Water Pool	525.00	525.00	
	<b>Total</b>	<b>47,125.00</b>	<b>49,525.00</b>	
	<b>TOTAL OPERATING EXPENSES</b>	<b>193,602.00</b>	<b>216,158.00</b>	
	<b>TOTAL RESERVES</b>	<b>0.00</b>	<b>3,800.00</b>	
	<b>TOTAL OPERATING AND RESERVES</b>	<b>193,602.00</b>	<b>219,958.00</b>	

# OCEAN COVE HOMEOWNERS' ASSOCIATION, INC.

## RESERVE ACCOUNT PROJECTIONS. (Capital Expenses, estimates)

### TODAYS COSTS 2021

New Roof including stand and doghouses	\$40,000- 50,000 per roof
New Mansards last done 2004/05	\$40 to 50,000 per building
New Unit Fences. Replaced 2020	\$70,000
Stain Unit Fences. 2020.	\$20,000
Perimeter Fence. Installed 2013 ?	\$65,000 estimate
Pool Fence. Replaced 2016.	\$4,400
Stain Pool Fence. 2016	\$1,800
Resurface Pool. 2016.	\$17,600
Pool Building Roof	Cost unknown
Paint all units, 11 buildings. 2010/11?	\$38,500 - 40,000
Cement Parking lots.	Repair/ Replacement costs unknown
Resurface Asphalt Road	\$34,000 +
New Irrigation system (can be done in sections)	Costs unknown
Well /Pump/Rust Tank installed 2016/17	\$15,000
Rust Tank Chemicals (ongoing expense)	