

South Cove Homeowners' Association

2025 Budget Final Report and 2026 Budget Proposal

1/31/2026

		Approved 2025 Budget	Actual 2025 Budget	Proposed 2026 Budget (Dues to \$800 year)
A. Income:				
Dues not paid last year	\$0	\$0	\$0	\$0
Special Assessment for Sprinkler	\$200	\$0	\$0	\$0
Dues Collected	\$35,200	\$35,200	\$35,200	\$35,200
Late Charges & Fines	\$0	\$20	\$0	\$0
Bank Interest from 2 accounts	\$14	\$12	\$14	\$14
Dues Paid Ahead for Next Year	\$0	\$0	\$0	\$0
Misc Income (6527 Alt Lane voluntary contribut	\$0	\$800		
Total Income:	\$35,214	\$36,032.00		\$35,214
B.1 Expenses				
Landscaping	\$16,000	\$16,945.13	\$17,000	
Water	\$7,000	\$8,531.70	\$7,000	
Power	\$2,000	\$2,185.00	\$2,200	
Insurance	\$1,900	\$1,884.00	\$1,900	
Maintenance	\$1,000	\$641.00	\$1,000	
Reserve Fund Expenses			\$1,000	
Office Supplies	\$250	\$220.00	\$250	
Subtotal-Operating Expenses:	\$28,150	\$30,406.83		\$30,350
B.2 Expenses Unexpected				
Miscellaneous/Unexpected		\$2,435		unknown
Reserve Study	\$1,564	\$1,564		
Total expenses:		\$3,998.92		
D. Fund Transfer Between Accounts:				
*Remainder to be sent to Reserve Study Account		\$1,519.87		\$4,864.00
E. Bank Account Balance sheet (@Olympia Federal Saving)				
Date	1/1/2025	12/31/2025		
Checking Account (*5878)	\$5,312.70	\$6,826.67		
Money Market Savings (*1511)	\$2,410.00	\$5,923.07		
Emergency Fund (*2944)	\$3,507.17			
Total Bank Balances:	\$11,229.87	\$12,749.74		\$17,613.74
Notes:				
PREPARED BY THE SCHOA - TREASURER (Tracy MacMillan 1/16/2026)				