

WATERS EDGE AT PORT ORANGE HOMEOWNERS ASSOCIATION, INC.



BOARD OF DIRECTORS MEETING

May 19, 2020

6:30 p.m.



LELAND
MANAGEMENT

BOARD OF DIRECTORS

John Nelson
Jack Pollard
Rich Ware
Dennis Young
Michael Bray
Ryan Bolstad

President
Vice President
Secretary
Treasurer
Director
Director

ASSOCIATION MANAGER

Jessica Ballerino, LCAM
Community Association Manager
(407) 901-5072
jballerino@lelandmanagement.com

WATERS EDGE AT PORT ORANGE HOMEOWNERS ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING

You are hereby notified of a Board of Directors meeting to take place at the following date, time, and location:

Date: Tuesday, May 19, 2020

Time: 6:30 pm

Location: 275 S Charles R Beall Blvd Suite 214 DeBary, FL 32713 (No Meeting held due to COVID-19) **Conference Call- (716) 273-1030 PIN: 130 1612#**

Board Members Please Contact Jessica Ballerino if you are unable to attend this meeting.

AGENDA

1. Call to Order/ Proof of Notice/ Establish Quorum
2. Approval of Prior Meeting Minutes- April 21, 2020
3. Board Vacancy
4. Open Forum: Limit of 3 Minutes Per Homeowner- Sign up Required
5. Manager Report
6. Financial Report
7. Committee Reports
 - a. Covendale
 - Entry Way Plant Replacement Bids
 - Gate Bids (Steve)
 - b. Fine Committee
 - c. RMC Committee
 - d. Welcome Committee
8. Grounds
9. Yellowstone Irrigation Proposals
10. Denaeh Open Field Proposals
11. Discussion: Political Signs
12. Discussion: Potholes in Neighborhood
13. Adjournment

Next Meeting Date: June 16, 2020

WATERS EDGE AT PORT ORANGE HOMEOWNERS ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING

April 21, 2020

MINUTES

The Board of Directors (“Board”) of the Waters Edge at Port Orange Homeowners Association, Inc. held a duly called Board of Directors meeting on April 21, 2020; via Conference Call at the phone number of (716) 273-1030, at 6:30 pm. Board members present were John Nelson (President), Jack Pollard (Vice President), Rich Ware (Secretary), Dennis Young (Treasurer), and Michael Bray (Director). Ryan Bolstad (Director) joined the call later into the meeting. Also present was Jessica Cox, CMCA, AMS and Jessica Ballerino, CAM of Leland Management, Inc. representing the Management Company. Quorum was established with five (5) Board members present. Notice of the meeting was posted a minimum of forty-eight (48) hours in advance of the meeting. Additionally, notices were posted to the community’s message board with the details for call in, as well as posted on the Community website. Meeting was called to order at 6:35 pm.

Review & Approval of Prior Meeting Minutes

1. Minutes from the Board meetings held on March 24, 2020 were presented for review in advance of the meeting.
 - a. Jack Pollard made a motion to waive the reading and approve March 24, 2020 Board Meeting minutes as presented. Rich Ware seconded the motion, which carried unanimously among the Board.

Board Vacancy:

1. The Board Vacancy still stands. The Board elected to keep the seat vacant now but will keep it on the agenda if there are any interested homeowners following the Pandemic.

Open Forum:

At this time, the floor was opened for homeowners with a limit of three minutes per homeowner to speak. There were three homeowners who spoke during this time. They were as follows: Peter C. from 6721 Calistoga regarding the call-in number, Jennifer Napier from 1908 Mofid who called in regarding the status of her fence application, and Li from 6879 Forkmead Lane regarding their Fine Appeal.

Committee Reports:

Covendale Committee: Steve Austin spoke during this time. He confirmed that gate signs

were received and will be placed on gates once they receive a Rivet Gun. He also mentioned wanting to hold off on pedestrian gate locks until three bids were retrieved to make the gates thicker with better hinges before installing pedestrian locks.

Fine Committee-Appeal of Fines: Steve Austin, Chairperson, was on the call during this time. Due to the current pandemic, John Nelson made a motion to suspend the collection of all fines for 60 (sixty) days. During that time, if the violation was indeed corrected, the fine would be removed. Rich Ware seconded this motion, which carried unanimously among the Board. The homes that wished to appeal their fines were as follows:

- **6816 Amici**
- **1693 Arash**
- **6760 Calistoga**
- **1802 Creekwater**
- **1881 Creekwater**
- **6879 Forkmead**
- **6809 Henno**
- **6634 Merryvale**
- **6813 Vintage**

RMC Committee: Jean Doyle, Chairperson was present on the call.

- a. **RMC Guideline Revision Request:** Due to increasingly similar request, Jean Doyle submitted to the Board a Guideline Revision Request which asked that the guidelines read as follows: “If adjacent property has a fence, the applicant’s fence must be placed directly against the adjacent fence or in place of it (i.e. one fence between two properties). If, in the case of sharing one fence, the applicant must obtain permission from the present fence owner. “Jack Pollard made a motion to accept this change with the stipulation being that a homeowner would not need to obtain permission from the fence owner as well as not requiring the 4 (four) foot separation. The Board also made it clear that privacy trumps view. Michael Bray seconded this motion.

Welcome Committee: There was no current information from this committee due to the COVID-19 Pandemic.

6. Grounds: Management touched on this and informed the Board of the Weekly Updates that Steve from Yellowstone would be providing. Ryan Bolstad asked about the status of the Trees in the Springs as well as the entrance plants that are dying. Dennis Young asked Management to retrieve a bid from Todd Garner as well as Yellowstone to replace entrance plants at Covendale.

7. Financial Report-Managers Report:

Due to the transition, March’s financials were not ready and would not be ready until closer to the end of the month. Management did provide a Managers Report which briefly overviewed the Community and Aspects of it.

Unfinished Business:

- A. **Pedestrian Gate Lock- Covendale-** The Board decided to table this discussion until we receive bids as previously stated.

- B. **Reserve Study**- The Board elected to table this until later in the year to be a 2021 Budget Item.

New Business:

- C. **Asphalt Bids-Covendale**: Management presented three bids to the Board of Directors to both Overlay the existing Asphalt as well as Re-paving and Milling. Among the vendors were All County Paving who quoted at a price of \$147,829.00 for Re-paving and Milling or \$112,931.00 for the Overlay. Asphalt 365 with a price of \$191,671.90 for the Re-Paving and Milling but was unable to provide a quote for Overlay as the Vendor felt like it would not suite the asphalt. The final bid was from DMI Paving and Sealcoating in the amount of \$241,095.00 for Re-paving and Milling or \$191,095.00 for the Overlay. The Board asked Management to reach out to see if there would be a difference in price for different materials to be used in Asphalt and to see what materials we currently have.

There being no further business to be brought before the Board, Dennis Young made a motion to adjourn the meeting. The motion was seconded by Rich Ware. Meeting was adjourned at 8:48 pm.

Approved, Rich Ware, Secretary

Prepared by Management for:

Waters Edge at Port Orange Homeowners Association, Inc., Board of Directors

Respectfully submitted,

Jessica Ballerino, CAM

Jessica Ballerino, CAM

Leland Management, Inc.

**Waters Edge at Port Orange
Homeowners Association, Inc.**

**FINANCIAL STATEMENTS
FOR
PERIOD ENDING**

4/30/2020

**Prepared
By:**

**LELAND MANAGEMENT
6972 Lake Gloria Blvd
Orlando, FL 32809-3200**

Waters Edge at Port Orange Homeowners Association, Inc.
Balance Sheet
4/30/2020

AssetsCash - Operating

1001 - Operating Account - Alliance	\$313,475.08
1003 - Operating - Union Bank 4930	\$2,300.74

<u>Cash - Operating Total</u>	\$315,775.82
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Cash - Reserves

1100 - Reserve Money Market - Alliance	\$17,672.84
1170 - Reserves ICS	\$400,128.71

<u>Cash - Reserves Total</u>	\$417,801.55
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Current Assets - Accts Receivable

1210 - Assessment Receivable	\$25,600.92
1220 - Allowance for Bad Debt	(\$22,063.54)
1250 - Violation / Fines Receivable	\$6,770.00

<u>Current Assets - Accts Receivable Total</u>	\$10,307.38
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Current Assets - Other

1310 - Deposit - Utility	\$2,808.98
1320 - Accrued Interest CDs	\$1,985.23
1410 - Prepaid Insurance	\$5,373.20
1460 - Prepaid Storage Expense	\$1,302.74

<u>Current Assets - Other Total</u>	\$11,470.15
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Assets Total

\$755,354.90

Liabilities and EquityLiabilities

2010 - Accounts Payable	\$34,940.57
2020 - Prepaid Assessments	\$33,489.57
2035 - Refundable ARC Deposits	\$2,000.00
2060 - Deferred Assessments	\$93,380.00

<u>Liabilities Total</u>	\$163,810.14
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Reserves

3010 - Reserves - Fountain Reserves	\$65,409.41
3020 - Reserves - Well & Pump Reserves	\$10,555.49
3030 - Reserves - Entry Pavers Reserves	\$5,686.40
3040 - Reserves - Entry Sign Wall Fence	\$146,332.48
3050 - Reserves - Misc Site Improvements	\$10,907.31
3060 - Reserves - Storm Water	\$113,458.81
3070 - Reserves - Irrigation System	\$34,761.06
3080 - Reserves - Storm Clean Up	\$15,000.00
3090 - Reserves - Non Statutory	\$15,523.76
3399 - Interest on Reserve Acct	\$166.83

<u>Reserves Total</u>	\$417,801.55
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<u>Retained Earnings</u>	\$134,809.33
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<u>Net Income</u>	\$38,933.88
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Liabilities & Equity Total

\$755,354.90

Waters Edge at Port Orange Homeowners Association, Inc.
Budget Comparison Report
4/1/2020 - 4/30/2020

	4/1/2020 - 4/30/2020			1/1/2020 - 4/30/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4010 - Assessment Income	\$46,690.00	\$46,690.00	\$0.00	\$186,760.00	\$186,760.00	\$0.00	\$560,280.00
4050 - Violation / Fine Income	(\$4,000.00)	\$0.00	(\$4,000.00)	\$7,000.00	\$0.00	\$7,000.00	\$0.00
4060 - Late Fee Income	\$0.00	\$0.00	\$0.00	\$1,925.00	\$0.00	\$1,925.00	\$0.00
4070 - Interest on Delinquent Balance	\$0.00	\$0.00	\$0.00	\$214.34	\$0.00	\$214.34	\$0.00
4180 - Interest on Operating Acct	\$23.95	\$0.00	\$23.95	\$2,219.69	\$0.00	\$2,219.69	\$0.00
4185 - Interest on Operating Contingency	\$0.00	\$0.00	\$0.00	\$368.17	\$0.00	\$368.17	\$0.00
4190 - Interest on Reserve Acct	\$67.11	\$0.00	\$67.11	\$507.46	\$0.00	\$507.46	\$0.00
4200 - Allocate Reserve Interest	(\$67.11)	\$0.00	(\$67.11)	(\$507.46)	\$0.00	(\$507.46)	\$0.00
<u>Total Income</u>	\$42,713.95	\$46,690.00	(\$3,976.05)	\$198,487.20	\$186,760.00	\$11,727.20	\$560,280.00
Total Income	\$42,713.95	\$46,690.00	(\$3,976.05)	\$198,487.20	\$186,760.00	\$11,727.20	\$560,280.00
Expense							
<u>General & Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$0.00	\$29.17	\$29.17	\$250.00	\$116.68	(\$133.32)	\$350.00
6040 - Legal Fees	\$0.00	\$250.00	\$250.00	(\$912.35)	\$1,000.00	\$1,912.35	\$3,000.00
6060 - Office Expense	\$1,328.60	\$166.67	(\$1,161.93)	\$1,866.15	\$666.68	(\$1,199.47)	\$2,000.00
6070 - Copies / Printing	\$479.79	\$291.67	(\$188.12)	\$958.72	\$1,166.68	\$207.96	\$3,500.00
6080 - Bank Fees / Coupon Books	\$2,462.78	\$0.00	(\$2,462.78)	\$2,462.78	\$0.00	(\$2,462.78)	\$0.00
6090 - Postage	\$234.14	\$291.67	\$57.53	\$1,616.30	\$1,166.68	(\$449.62)	\$3,500.00
6100 - Storage Expense	\$189.64	\$140.00	(\$49.64)	\$460.37	\$560.00	\$99.63	\$1,680.00
6110 - Insurance	\$1,063.15	\$1,250.00	\$186.85	\$4,252.60	\$5,000.00	\$747.40	\$15,000.00
6120 - Meeting Room Expense	\$0.00	\$100.00	\$100.00	\$0.00	\$400.00	\$400.00	\$1,200.00
6130 - Committee Expenses	\$0.00	\$41.67	\$41.67	\$0.00	\$166.68	\$166.68	\$500.00
6140 - Distressed Homes	\$0.00	\$83.33	\$83.33	\$0.00	\$333.32	\$333.32	\$1,000.00
6160 - Management Fees	\$4,460.00	\$6,942.58	\$2,482.58	\$22,805.20	\$27,770.32	\$4,965.12	\$83,311.00
6220 - Corporate Annual Report	\$61.25	\$5.17	(\$56.08)	\$61.25	\$20.68	(\$40.57)	\$62.00
6240 - Bad Debt	\$125.00	\$125.00	\$0.00	\$500.00	\$500.00	\$0.00	\$1,500.00
6390 - Miscellaneous	\$125.00	\$8.33	(\$116.67)	\$454.71	\$33.32	(\$421.39)	\$100.00
<u>Total General & Administrative</u>	\$10,529.35	\$9,725.26	(\$804.09)	\$34,775.73	\$38,901.04	\$4,125.31	\$116,703.00
<u>Grounds</u>							
6510 - Grounds Maintenance	\$14,997.00	\$12,666.67	(\$2,330.33)	\$54,986.00	\$50,666.68	(\$4,319.32)	\$152,000.00
6530 - Mulch	\$0.00	\$625.00	\$625.00	\$0.00	\$2,500.00	\$2,500.00	\$7,500.00
6540 - Flowers	\$0.00	\$500.00	\$500.00	\$1,344.00	\$2,000.00	\$656.00	\$6,000.00
6550 - Tree Trim / Removal / Replacement	\$0.00	\$1,833.33	\$1,833.33	\$1,850.00	\$7,333.32	\$5,483.32	\$22,000.00
6560 - Landscaping Replacement / Enhancement	\$0.00	\$1,000.00	\$1,000.00	\$5,940.00	\$4,000.00	(\$1,940.00)	\$12,000.00
6570 - Landscaping Lighting Repairs / Maintenance	\$0.00	\$250.00	\$250.00	\$449.00	\$1,000.00	\$551.00	\$3,000.00
6580 - Sod	\$0.00	\$166.67	\$166.67	\$0.00	\$666.68	\$666.68	\$2,000.00
6590 - Fertilization and Chemicals	\$0.00	\$3,175.00	\$3,175.00	\$2,686.00	\$12,700.00	\$10,014.00	\$38,100.00
6600 - Storm Water Repairs / Maintenance	\$0.00	\$666.67	\$666.67	\$480.00	\$2,666.68	\$2,186.68	\$8,000.00
6610 - Hurricane Clean-up	\$0.00	\$416.67	\$416.67	\$0.00	\$1,666.68	\$1,666.68	\$5,000.00
6620 - Irrigation - Repairs / Maintenance	\$4,896.57	\$1,833.33	(\$3,063.24)	\$6,168.57	\$7,333.32	\$1,164.75	\$22,000.00
6630 - Lakes / Ponds / Waterways	\$1,930.00	\$2,100.00	\$170.00	\$7,720.00	\$8,400.00	\$680.00	\$25,200.00
6640 - Fish	\$0.00	\$416.67	\$416.67	\$0.00	\$1,666.68	\$1,666.68	\$5,000.00
6650 - Fountain Repairs / Maintenance	\$0.00	\$1,250.00	\$1,250.00	\$19,466.99	\$5,000.00	(\$14,466.99)	\$15,000.00

Waters Edge at Port Orange Homeowners Association, Inc.
Budget Comparison Report
4/1/2020 - 4/30/2020

	4/1/2020 - 4/30/2020			1/1/2020 - 4/30/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6670 - Signage - Repairs / Maintenance	\$0.00	\$83.33	\$83.33	\$250.00	\$333.32	\$83.32	\$1,000.00
6690 - Wall / Fence - Repairs / Maintenance	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$5,000.00	\$5,000.00	\$15,000.00
6780 - Sidewalk Repairs / Maintenance	\$0.00	\$1,083.33	\$1,083.33	\$0.00	\$4,333.32	\$4,333.32	\$13,000.00
6790 - Other Building / Structures Repairs / Maintenance	(\$74.68)	\$166.67	\$241.35	\$0.00	\$666.68	\$666.68	\$2,000.00
6890 - Police Patrol	\$0.00	\$20.00	\$20.00	\$0.00	\$80.00	\$80.00	\$240.00
6900 - Operating Contingency	\$0.00	\$2.17	\$2.17	\$189.04	\$8.68	(\$180.36)	\$26.00
Total Grounds	\$21,748.89	\$29,505.51	\$7,756.62	\$101,529.60	\$118,022.04	\$16,492.44	\$354,066.00
Utilities							
7810 - Electricity	\$3,569.00	\$4,600.00	\$1,031.00	\$13,423.80	\$18,400.00	\$4,976.20	\$55,200.00
7850 - Utilities - Water	\$1,840.26	\$1,300.00	(\$540.26)	\$3,587.19	\$5,200.00	\$1,612.81	\$15,600.00
Total Utilities	\$5,409.26	\$5,900.00	\$490.74	\$17,010.99	\$23,600.00	\$6,589.01	\$70,800.00
Reserves							
8010 - Reserves - Fountain Reserves	\$27.17	\$27.17	\$0.00	\$108.67	\$108.68	\$0.01	\$326.00
8020 - Reserves - Well & Pump Reserves	\$13.83	\$13.83	\$0.00	\$55.33	\$55.32	(\$0.01)	\$166.00
8030 - Reserves - Entry Pavers Reserve	\$33.33	\$33.33	\$0.00	\$133.33	\$133.32	(\$0.01)	\$400.00
8040 - Reserves - Entry Sign Wall Fence	\$994.00	\$994.00	\$0.00	\$3,976.00	\$3,976.00	\$0.00	\$11,928.00
8050 - Reserves - Misc Site Improvements	\$72.92	\$72.92	\$0.00	\$291.67	\$291.68	\$0.01	\$875.00
8060 - Reserves - Storm Water	\$65.92	\$65.92	\$0.00	\$263.67	\$263.68	\$0.01	\$791.00
8070 - Reserves - Irrigation System	\$2.08	\$2.08	\$0.00	\$8.33	\$8.32	(\$0.01)	\$25.00
8090 - Reserves - Non Statutory Reserves	\$350.00	\$350.00	\$0.00	\$1,400.00	\$1,400.00	\$0.00	\$4,200.00
Total Reserves	\$1,559.25	\$1,559.25	\$0.00	\$6,237.00	\$6,237.00	\$0.00	\$18,711.00
Total Expense	\$39,246.75	\$46,690.02	\$7,443.27	\$159,553.32	\$186,760.08	\$27,206.76	\$560,280.00
Operating Net Income	\$3,467.20	(\$0.02)	\$3,467.22	\$38,933.88	(\$0.08)	\$38,933.96	\$0.00
Net Income	\$3,467.20	(\$0.02)	\$3,467.22	\$38,933.88	(\$0.08)	\$38,933.96	\$0.00

Covendale at Waters Edge

FINANCIAL STATEMENTS
FOR
PERIOD ENDING

4/30/2020

Prepared
By:

LELAND MANAGEMENT
6972 Lake Gloria Blvd
Orlando, FL 32809-3200

Covendale at Waters Edge
Balance Sheet
4/30/2020

AssetsCash - Operating

1001 - Operating Account - Alliance	\$34,155.38
1050 - Operating Account - Union Bank	\$4.99

<u>Cash - Operating Total</u>	\$34,160.37
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Cash - Reserves

1100 - Reserve Money Market - Alliance	\$1,411.51
1170 - Reserves ICS	\$182,638.90

<u>Cash - Reserves Total</u>	\$184,050.41
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Current Assets - Accts Receivable

1210 - Assessment Receivable	\$3,616.17
1220 - Allowance for Bad Debt	(\$3,129.84)

<u>Current Assets - Accts Receivable Total</u>	\$486.33
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Current Assets - Other

1310 - Deposit - Utility	\$120.00
1410 - Prepaid Insurance	\$963.55
1510 - Prepaid Expenses	\$131.24

<u>Current Assets - Other Total</u>	\$1,214.79
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Assets Total

\$219,911.90

Liabilities and EquityLiabilities

2010 - Accounts Payable	\$1,287.45
2020 - Prepaid Assessments	\$3,165.54
2030 - Accrued Expenses	\$150.00
2060 - Deferred Assessments	\$11,292.24

<u>Liabilities Total</u>	\$15,895.23
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Reserves

3010 - Reserves - Roads	\$117,414.50
3020 - Reserves - Sidewalks / Pavers	\$10,939.90
3030 - Reserves - Security Camera	\$671.54
3040 - Reserves - Back Gate Operators	\$1,702.32
3050 - Reserves - Back Gate Peripheral Equipment	\$3,063.04
3060 - Reserves - Main Gate Entry Operators	\$4,226.43
3070 - Reserves - Main Gate Exit Operators	\$1,702.32
3080 - Reserves - Main Gate Peripheral Equipment	\$2,474.64
3090 - Reserves - Main Gate Entry Phone Panel	\$1,865.62
3100 - Reserves - Entry Monument	\$3,051.80
3110 - Reserves - Aluminum Picket Fence	\$3,981.85
3120 - Reserves - Block Columns	\$6,884.74
3130 - Reserves - Painting	\$5,170.58
3140 - Reserves - Storm Cleanup	\$5,240.63
3150 - Reserves - Non Statutory	\$15,000.00
3160 - Reserves - Street Signs / Poles	\$273.53
3170 - Reserves - Mailbox / Post	\$315.23
3399 - Interest on Reserve Acct	\$71.74

<u>Reserves Total</u>	\$184,050.41
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**Covendale at Waters Edge
Balance Sheet
4/30/2020**

<u>Retained Earnings</u>	\$13,601.73	
<u>Net Income</u>	\$6,364.53	
<i>Liabilities & Equity Total</i>		\$219,911.90

**Covendale at Waters Edge
Budget Comparison Report
4/1/2020 - 4/30/2020**

	4/1/2020 - 4/30/2020			1/1/2020 - 4/30/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
4010 - Assessment Income	\$5,646.11	\$5,646.08	\$0.03	\$22,584.46	\$22,584.32	\$0.14	\$67,753.00
4060 - Late Fee Income	\$0.00	\$0.00	\$0.00	\$125.00	\$0.00	\$125.00	\$0.00
4070 - Interest on Delinquent Balance	\$0.00	\$0.00	\$0.00	\$19.60	\$0.00	\$19.60	\$0.00
4180 - Interest on Operating Acct	\$1.52	\$0.00	\$1.52	\$8.50	\$0.00	\$8.50	\$0.00
4190 - Interest on Reserve Acct	\$30.01	\$0.00	\$30.01	\$215.55	\$0.00	\$215.55	\$0.00
4200 - Allocate Reserve Interest	(\$30.01)	\$0.00	(\$30.01)	(\$215.55)	\$0.00	(\$215.55)	\$0.00
<u>Total Income</u>	\$5,647.63	\$5,646.08	\$1.55	\$22,737.56	\$22,584.32	\$153.24	\$67,753.00
Total Income	\$5,647.63	\$5,646.08	\$1.55	\$22,737.56	\$22,584.32	\$153.24	\$67,753.00
Expense							
<u>General & Administrative</u>							
6080 - Bank Fees / Coupon Books	\$206.00	\$0.00	(\$206.00)	\$206.00	\$0.00	(\$206.00)	\$0.00
6085 - Postage	\$0.00	\$16.67	\$16.67	\$9.45	\$66.68	\$57.23	\$200.00
6090 - Copies / Supplies	\$0.00	\$8.33	\$8.33	\$2.30	\$33.32	\$31.02	\$100.00
6095 - Office Expense	\$0.00	\$41.67	\$41.67	\$63.36	\$166.68	\$103.32	\$500.00
6110 - Insurance	\$192.63	\$210.00	\$17.37	\$770.52	\$840.00	\$69.48	\$2,520.00
6160 - Management Fees	\$412.00	\$587.08	\$175.08	\$1,998.20	\$2,348.32	\$350.12	\$7,045.00
6240 - Bad Debt	\$41.67	\$41.67	\$0.00	\$166.68	\$166.68	\$0.00	\$500.00
6390 - Miscellaneous	\$238.12	\$41.67	(\$196.45)	\$238.12	\$166.68	(\$71.44)	\$500.00
6900 - Operating Contingency	\$0.00	\$34.33	\$34.33	\$0.00	\$137.32	\$137.32	\$412.00
<u>Total General & Administrative</u>	\$1,090.42	\$981.42	(\$109.00)	\$3,454.63	\$3,925.68	\$471.05	\$11,777.00
<u>Grounds</u>							
6510 - Grounds Maintenance	\$495.00	\$495.00	\$0.00	\$990.00	\$1,980.00	\$990.00	\$5,940.00
6530 - Mulch	\$0.00	\$41.67	\$41.67	\$0.00	\$166.68	\$166.68	\$500.00
6540 - Flowers	\$0.00	\$133.33	\$133.33	\$600.00	\$533.32	(\$66.68)	\$1,600.00
6560 - Landscaping Replacement / Enhancement	\$0.00	\$125.00	\$125.00	\$400.00	\$500.00	\$100.00	\$1,500.00
6570 - Landscaping Lighting Repairs / Maintenance	\$0.00	\$83.33	\$83.33	\$990.00	\$333.32	(\$656.68)	\$1,000.00
6590 - Fertilization and Chemicals	\$0.00	\$226.67	\$226.67	\$390.00	\$906.68	\$516.68	\$2,720.00
6600 - Storm Water Repairs / Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$166.68	\$166.68	\$500.00
6610 - Irrigation - Repairs / Maintenance	\$689.80	\$125.00	(\$564.80)	\$689.80	\$500.00	(\$189.80)	\$1,500.00
6690 - Wall / Fence - Repairs / Maintenance	\$0.00	\$83.33	\$83.33	\$0.00	\$333.32	\$333.32	\$1,000.00
6770 - Street Repairs / Maintenance	\$0.00	\$62.50	\$62.50	\$0.00	\$250.00	\$250.00	\$750.00
6780 - Sidewalk Repairs / Maintenance	\$0.00	\$16.67	\$16.67	\$0.00	\$66.68	\$66.68	\$200.00
6800 - Gate House Repairs / Maintenance	\$150.00	\$9.17	(\$140.83)	\$150.00	\$36.68	(\$113.32)	\$110.00
6810 - Mailbox Post Repairs / Maintenance	\$74.68	\$1,021.17	\$946.49	\$74.68	\$4,084.68	\$4,010.00	\$12,254.00
6820 - Security Gate Repairs / Maintenance	\$320.00	\$210.00	(\$110.00)	\$640.00	\$840.00	\$200.00	\$2,520.00
6830 - Camera Repairs & Maintenance Monthly	\$0.00	\$70.00	\$70.00	\$120.00	\$280.00	\$160.00	\$840.00
6840 - Camera Repairs / Maintenance Materials	\$0.00	\$16.67	\$16.67	\$0.00	\$66.68	\$66.68	\$200.00
6890 - Police Patrol	\$0.00	\$20.00	\$20.00	\$240.00	\$80.00	(\$160.00)	\$240.00
<u>Total Grounds</u>	\$1,729.48	\$2,781.18	\$1,051.70	\$5,284.48	\$11,124.72	\$5,840.24	\$33,374.00
<u>Utilities</u>							
7810 - Electricity - Common Areas	\$372.79	\$370.00	(\$2.79)	\$1,499.78	\$1,480.00	(\$19.78)	\$4,440.00
7820 - Telephone	\$146.41	\$115.00	(\$31.41)	\$540.13	\$460.00	(\$80.13)	\$1,380.00
<u>Total Utilities</u>	\$519.20	\$485.00	(\$34.20)	\$2,039.91	\$1,940.00	(\$99.91)	\$5,820.00

**Covendale at Waters Edge
Budget Comparison Report
4/1/2020 - 4/30/2020**

	4/1/2020 - 4/30/2020			1/1/2020 - 4/30/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<u>Reserves</u>							
8010 - Reserves - Roads	\$977.25	\$977.25	\$0.00	\$3,909.00	\$3,909.00	\$0.00	\$11,727.00
8020 - Reserves - Sidewalks / Pavers	(\$119.50)	(\$119.50)	\$0.00	(\$478.00)	(\$478.00)	\$0.00	(\$1,434.00)
8030 - Reserves - Security Camera	\$37.50	\$37.50	\$0.00	\$150.00	\$150.00	\$0.00	\$450.00
8040 - Reserves - Back Gate Operators	\$32.75	\$32.75	\$0.00	\$131.00	\$131.00	\$0.00	\$393.00
8050 - Reserves - Back Gate Peripheral Equipment	\$119.33	\$119.33	\$0.00	\$477.33	\$477.33	\$0.00	\$1,432.00
8060 - Reserves - Main Gate Entry Operators	(\$163.08)	(\$163.08)	\$0.00	(\$652.33)	(\$652.33)	\$0.00	(\$1,957.00)
8070 - Reserves - Main Gate Exit Operators	\$32.75	\$32.75	\$0.00	\$131.00	\$131.00	\$0.00	\$393.00
8080 - Reserves - Main Gate Peripheral Equipment	\$109.25	\$109.25	\$0.00	\$437.00	\$437.00	\$0.00	\$1,311.00
8090 - Reserves - Main Gate Entry Phone Panel	\$39.33	\$39.33	\$0.00	\$157.33	\$157.33	\$0.00	\$472.00
8100 - Reserves - Entry Monument	\$21.17	\$21.17	\$0.00	\$84.67	\$84.67	\$0.00	\$254.00
8110 - Reserves - Aluminum Picket Fence	\$48.25	\$48.25	\$0.00	\$193.00	\$193.00	\$0.00	\$579.00
8120 - Reserves - Block Columns	\$47.67	\$47.67	\$0.00	\$190.67	\$190.67	\$0.00	\$572.00
8130 - Reserves - Painting	\$106.42	\$106.42	\$0.00	\$425.67	\$425.67	\$0.00	\$1,277.00
8140 - Reserves - Storm Cleanup	(\$34.08)	(\$34.08)	\$0.00	(\$136.33)	(\$136.33)	\$0.00	(\$409.00)
8160 - Reserves - Street Signs / Poles	\$66.67	\$66.67	\$0.00	\$266.67	\$266.67	\$0.00	\$800.00
8170 - Reserves - Mailbox / Post	\$76.83	\$76.83	\$0.00	\$307.33	\$307.33	\$0.00	\$922.00
<u>Total Reserves</u>	<u>\$1,398.51</u>	<u>\$1,398.51</u>	<u>\$0.00</u>	<u>\$5,594.01</u>	<u>\$5,594.01</u>	<u>\$0.00</u>	<u>\$16,782.00</u>
Total Expense	\$4,737.61	\$5,646.11	\$908.50	\$16,373.03	\$22,584.41	\$6,211.38	\$67,753.00
Operating Net Income	\$910.02	(\$0.03)	\$910.05	\$6,364.53	(\$0.09)	\$6,364.62	\$0.00
Net Income	\$910.02	(\$0.03)	\$910.05	\$6,364.53	(\$0.09)	\$6,364.62	\$0.00