

King's Cove Association

January 01, 2026 - December 31, 2026 Annual Budget

Income	2025	2026	
Income	Budget	Approved Budget	% Variance
60000 - Assessments	2,048,292.00	2,191,672.00	7.00 %
61500 - Fuel Assessments	90,000.00	110,000.00	22.22 %
62000 - Late Fees	2,000.00	2,000.00	.00 %
62010 - Legal Reimbursement	1,000.00	1,000.00	.00 %
Total Income	2,141,292.00	2,304,672.00	7.63 %

Expense

Administrative Expenses

70000 - Management Fees	69,043.00	71,460.00	3.50 %
70100 - Legal - Collections	6,000.00	6,000.00	.00 %
70200 - Legal - Association	5,000.00	6,000.00	20.00 %
70300 - Certified Accounting Services	5,500.00	5,500.00	.00 %
71000 - Printing and Mailing	6,000.00	7,000.00	16.67 %
71100 - Office Supplies	500.00	500.00	.00 %
71200 - Bank Charges	100.00	100.00	.00 %
71300 - Web Page	800.00	1,000.00	25.00 %
71400 - Phones	5,200.00	7,000.00	34.62 %
71406 - Technology Fee	540.00	540.00	.00 %
71500 - Payroll - Office	25,000.00	-	(100.00) %
71900 - Miscellaneous Administration	4,000.00	6,000.00	50.00 %
71905 - Meeting Room Rental	250.00	250.00	.00 %
71910 - Social Committee/Activity	1,500.00	2,000.00	33.33 %
Total Administrative Expenses	129,433.00	113,350.00	(12.43) %

Utilities Expenses

72000 - Water & Sewer	300,000.00	300,000.00	.00 %
72200 - Heating Fuel	90,000.00	110,000.00	22.22 %
72315 - Fuel Rebate	10,000.00	15,000.00	50.00 %
72400 - Rubbish	75,000.00	85,000.00	13.33 %
72500 - Extermination	4,200.00	5,000.00	19.05 %
Total Utilities Expenses	479,200.00	515,000.00	7.47 %

Grounds Expenses

73000 - Lawn Service	165,000.00	170,000.00	3.03 %
73100 - Grounds	10,000.00	10,000.00	.00 %
73200 - Tree and Shrub Maintenance	85,000.00	95,000.00	11.76 %
73400 - Tree and Shrub Fertilization	4,500.00	5,000.00	11.11 %
73500 - Irrigation	9,000.00	9,000.00	.00 %
73600 - Pond Maintenance	5,000.00	5,000.00	.00 %
73700 - Snow Removal	115,000.00	120,000.00	4.35 %
73710 - Snow Removal - Additional	3,000.00	3,000.00	.00 %
73800 - Salting	5,000.00	5,000.00	.00 %
Total Grounds Expenses	401,500.00	422,000.00	5.11 %

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Maintenance & Repair Expenses

75000 - Plumbing	35,000.00	35,000.00	.00 %
75100 - Electrical	5,000.00	10,000.00	100.00 %
75200 - Building Repairs - Interior	5,000.00	5,000.00	.00 %
75206 - Carpet Cleaning	500.00	500.00	.00 %
75300 - Building Repairs - Exterior	55,000.00	60,000.00	9.09 %
75400 - Roof	5,000.00	5,000.00	.00 %
75415 - Porches	10,000.00	10,000.00	.00 %
75610 - Brick/Masonry	30,000.00	30,000.00	.00 %
75700 - Gutters	8,000.00	30,000.00	275.00 %
75705 - Gutter Cleaning	16,000.00	23,000.00	43.75 %
75800 - Windows	5,000.00	6,000.00	20.00 %
75820 - Entry Door	10,000.00	10,000.00	.00 %
75900 - Basement	3,000.00	5,000.00	66.67 %
76000 - Garage Doors	5,000.00	5,000.00	.00 %
76200 - Mailboxes	1,000.00	1,000.00	.00 %
76600 - Maintenance Supplies	10,000.00	15,000.00	50.00 %
76610 - Maintenance Equipment Repair	1,000.00	4,000.00	300.00 %
76612 - Maintenance Vehicle Allowance	5,400.00	5,400.00	.00 %
76613 - Maintenance Vehicle Fuel	4,000.00	4,000.00	.00 %
77720 - Insurance Repairs	5,000.00	-	(100.00) %
78000 - Payroll - Maintenance	135,000.00	138,000.00	2.22 %
Total Maintenance & Repair Expenses	353,900.00	401,900.00	13.56 %

Insurance & Taxes

79000 - Insurance	140,000.00	140,000.00	.00 %
79200 - Workers Compensation	3,000.00	3,000.00	.00 %
79505 - Insurance - Health Care	13,000.00	13,000.00	.00 %
79800 - Payroll Taxes	13,000.00	13,000.00	.00 %
Total Insurance & Taxes	169,000.00	169,000.00	.00 %

Clubhouse Expenses

82000 - Water and Sewer	3,000.00	3,000.00	.00 %
82200 - Heating Fuel	6,000.00	8,500.00	41.67 %
82300 - Electricity	6,000.00	7,500.00	25.00 %
83000 - Pool Maintenance and Repairs	10,000.00	13,000.00	30.00 %
83600 - Pool Supplies	3,000.00	6,000.00	100.00 %
84000 - Clubhouse Maintenance	4,000.00	5,000.00	25.00 %
84600 - Clubhouse Supplies	1,000.00	2,000.00	100.00 %
84700 - Clubhouse Cleaning	2,900.00	3,500.00	20.69 %
84710 - Clubhouse Phone	3,000.00	1,000.00	(66.67) %
85500 - Tennis Court Maintenance	-	5,000.00	100.00 %
88010 - Payroll - Clubhouse Director	1,000.00	2,000.00	100.00 %
Total Clubhouse Expenses	39,900.00	56,500.00	41.60 %

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Reserve Fund

89000 - Deposits to Reserve	284,179.00	313,461.00	10.30 %
89005 - Deposit to Reserves - Capital	284,180.00	313,461.00	10.30 %
Total Reserve Fund	568,359.00	626,922.00	10.30 %

Reserve Fund Income

90000 - Transfer From Reserves	(550,500.00)	(590,500.00)	7.27 %
Total Reserve Fund Income	(550,500.00)	(590,500.00)	7.27 %

Reserve Expenses

93100 - Grounds	50,000.00	90,000.00	80.00 %
94000 - Clubhouse Maintenance	60,000.00	50,000.00	(16.67) %
95100 - Electrical	5,000.00	-	(100.00) %
95400 - Roof	120,000.00	120,000.00	.00 %
95500 - Building Exterior - Painting	100,000.00	100,000.00	.00 %
95605 - Wood Replacement	20,000.00	20,000.00	.00 %
95800 - Windows	80,000.00	80,000.00	.00 %
96000 - Garage	15,000.00	15,000.00	.00 %
96611 - Maintenance Utility Vehicle & Truck	5,500.00	5,500.00	.00 %
97000 - Asphalt	40,000.00	50,000.00	25.00 %
97500 - Cement/Concrete	50,000.00	60,000.00	20.00 %
99300 - Pool Maintenance & Repairs	5,000.00	-	(100.00) %
Total Reserve Expenses	550,500.00	590,500.00	7.27 %
Total Expense	2,141,292.00	2,304,672.00	7.63 %