

Dove's Rest Budget Report - August 2026

Prepared for Board (Meeting September 8, 2026)

Figures through 8/31/26

Income:

		2026	Aug-26	Year to Date
	Acct #	Approved budget		
1 Interest Income	4000	0	0	0.85
Legacy Fund	4002		0	0
2 New Member Fee (began 2021)	4003	*11,172	0	*14224
3 Storage fees	4007	4800	280	2520
4 Fees & Fines collected	4006		0	0
5 Capital Reserve Fund	4009	*18,576	*1548	*12384
6 Membership Dues + Common water	4010	187,308	15,609	124,747
7 Spectrum 10-year contract 2026 16K	4021		\$0	*16000
Income		\$221,856	\$17,437	\$169,875
8 Committees' Income	4012		\$8.45	\$2,690
		(*29,748 des)	(*1548) des	*(42608) des

Operating Expenses:

Janitorial Supplies	6006	300	0	162.98
Water	6007	750	696.52	4368.96
Trash Pickup	6008	15,000.00	1,795.14	13,689.07
Electricity	6010	18,000.00	1,094.45	11,320.27
Telephone/Internet Service	6011	3400	321.59	1759.1
Accountant	6012	2000	0	1325
Park Insurance	6013	23,000.00	0.00	17,921.46
Office/Computer/Postage	6014	4,000.00	278.18	2,931.16
Maint building/equipment	6016	2,700.00	43.55	2,279.20
Sewer/Water Maintenance	6017	1000	0	0
Ground Maintenance	6030	12,000.00	518.18	9,229.76
Swimming Pool Maintenance	6031	6,500.00	575.00	4,427.40
Beautification	6037	750.00	0.00	0.00
Meetings/Entertainment	6220	300	0	203.09
Legal Expense	6225	5,000.00	0.00	3,045.00
Travel	6350	500	0	219
License & Permits	6500	700.00	0.00	586.10
Payroll	6560	73,490.00	5,742.68	47,784.16
Employee bonuses	6561	4000	0	0
Extra Help	6562	2000	345	2210
Payroll tax liability	6565	6000	440.13	3753.7
Managers Expense	6510	800.00	64.67	517.30

Corporate 1120 Taxes	6540	0.00	0.00	15.34
9 Operating Expense Contingency Fund	6530	2500	0	0
Total Operating Expenses:		184,690	\$11,915.09	\$ 127,748.05
10 Committees' Expenses	6568		0	2,328
Capital Projects:				
11 Gate Valve Project 3		9100		
11 Computer hard drive upgrade		1300		1012.27
11 One clubhouse ADA door frame & mechanism		2300		
11 Capital contingency 2026		5000		24102.96
Total Capital Projects:		17,600.00	0.00	25,115.23
Total Operating & Capital Project Expenses:		202,290.00	11,915.09	155,191.26
Surplus/(Deficit)		19,566.00	5,522.00	17,011.72
Designated capital funds		(*29,748 des)	(*1548des)	*(42,608des)
Total cash & asset balance				

- 1 Interest income from South State Business Savings
- 2 New Member Fee started 4/1/21 for capital improvements starting 3/2026 dues \$133x36=\$4788 estimate 3+4 to be collected
- 3 Estimated storage maintenance fees increased from \$5.00/mo (2025) to \$20.00/mo 2026 (average 20 units per month)
- 4 Fees and fines billed and collected (does not include uncollected fines)
- 5 Capital Reserve Fund increased from \$5.00/mo to \$12.00/mo per lot accumulating to be held for future capital improvements)*
- 6 2026 Membership dues \$119 + \$2 common water + 12.00 capital fund = \$133 per month (increase of \$12 from 2025)
- 7 Spectrum 10-year contract 2026-2036 incentive \$16K included in income but designated for capital projects
- 8 All Dove's Rest committees' income held for each committee
- 9 Operating contingency fund for unforeseen expenses \$2500
- 10 All Dove's Rest committees' expenses deducted from each committee account
- 11 2026 Capital projects listed (items over \$1000) plus capital contingency \$5000 (7327.96 Lift station extra pump, 16,175.00 clubhouse roof seal, \$600 Guinn electric 51/58)

Cash & Asset Balance as of 8/31/26 \$139,782.61 (*not including \$38,879.55 in paid ahead dues & des. committee funds \$10,042.92)

Southstate Checking	37,680.59		
Southstate Savings	746.23		
Oceanview Annuity	30,000.00	10/20/2027	(current value \$33,564.29 10/20/24-renewed 3 years)
Edward Jones 14K	4.15%	14,000	12/27/2027 (current value \$14,004.48)
Edward Jones 40K	5.00%	40,000	11/10/2027 (current value \$40,379.20)
Edward Jones 42K	4.60%	42,000	5/21/2029 (current value \$42,240.24)
Edward Jones 15K	3.80%	15,000	8/14/2029 (current value 14,923.05)
Edward Jones 5K	4.00%	5,000	6/8/2027 (current value \$5,000)
Edward Jones Money Market	167		(current value \$167.00 interest added so far in 2026 \$1685.74)

Designated Committee Fund Balances	4012	2025	Aug income	Aug Exp	Aug 2026	
Fellowship Committee	4012-1	2,960.09 & 597 petty	\$119.86	0.00	3,060.55	& 734.74 petty
Men's Pancake/Woodshop	4012-2	3,136.67 & 60 petty	\$0.00	0.00	3,594.99	& 60 petty
Pickleball	4012-3	412.81	\$0.00	0.00	436.07	
Recreational Projects/shuffleboard	4012-4	2,048.11	\$0.00	0.00	2000.11	
Scrap Metal/Recycling	4012-5	591.92	\$0.00	0.00	0	
Compassion Mnistry Fund	4012-6	1,135.00	\$8.45	0.00	951.2	
Legacy Fund	4002	0.00	\$0.00	0.00	0	
Total		\$10,230.60			\$10,042.92	& petty cash