

Dove's Rest Budget Report 2025 and 2026 Approved Budget

Prepared for Town Meeting Janaury 5, 2026

Figures through 12/30/25

Income:

		2024	2025	2025	2026
	Acct #	Year end	Approved Budget	through 12/30/2025	Approved budget
1 Interest Income	4000	4.33	5	2750.79	0
Legacy Fund	4002	0		0	
2 New Member Fee (began 2021)	4003	*9500	*10,164	*7297	*11,172
3 Storage fees	4007	1030	1100	1230	4800
4 Fees & Fines collected	4006				
5 Capital Reserve Fund	4009	*4254	*7740	*7723	*18,576
6 Membership Dues + Common water	4010	157,792	\$179,568	179,219	187,308

Income

\$172,580	\$213,657	\$198,220	\$221,856
(*13,754 des)	(*17,904 des)	(15,020 des)	(*29,748 des)

Operating Expenses:

Janitorial Supplies	6006	176.35	300	304.06	300
Water	6007	-3229.73	750	-6045.56	750
Trash Pickup	6008	13,449.94	15,000	13,038.52	15,000.00
Electricity	6010	15,946.00	18,000	17,092.06	18,000.00
Telephone/Internet Service	6011	2820.23	3300	3356.03	3400
Accountant	6012	1925	2000	1925	2000
Park Insurance	6013	17,538.29	20,000	20,486.20	23,000.00
Office/Computer/Postage	6014	3,499.58	4500	3,198.46	4,000.00
Maint building/equipment	6016	2,358.47	2700	2,750.50	2,700.00
Sewer/Water Maintenance	6017	0	1000	0	1000
Ground Maintenance	6030	8,976.04	8500	12,757.62	12,000.00
Swimming Pool Maintenance	6031	6,059.75	6500	6,237.04	6,500.00
Beautification	6037	1,393.00	750	0.00	750.00
Meetings/Entertainment	6220	202.45	300	76.71	300
Legal Expense	6225	38,463.33	12,000	15,355.66	5,000.00
Travel	6350	300	400	365.01	500
License & Permits	6500	651.14	700	466.65	700.00
Payroll	6560	59,788.24	67,000	66,980.96	73,490.00
Employee bonuses	6561	2000	4000	4000	4000
Extra Help	6562	2320	2000	2053.5	2000
Payroll tax liability	6565	4699.92	5450	5208.22	6000
Managers Expense	6510	646.10	800	775.92	800.00
Corporate 1120 Taxes	6540	1,378.00	0	13.84	0.00
7 Operating Expense Contingency Fund	6530	0	2500	2391	2500

Total Operating Expenses:	179,984	\$178,450	172,787	184,690
Capital Projects:				
8 New Bad Boy mower w/ 54" deck	10,956			
8 Gate Valve replacements	7,639			
8 Replace irrigation pump	77.03			
8 Replace pool heater fan				
8 Upgrade computer in office				
8 Resurface shuffleboard courts				
8 Augment security system	64.61			
8 Replace commercial weed trimmer (New Echo comm trimmer)	374.49			
8 Replace pool cover				
8 Paint perimeter park chain fencing				
9 Capital contingency	6186.66			
10 Gate Valve Replacement Project 2		8000	9101	
10 Capital contingency 2025 (Pool renovation 9/2025)		5000	24,280.00	
11 Gate Valve Project 3				9100
11 Computer hard drive upgrade				1300
11 One clubhouse ADA door frame & mechanism				2300
11 Capital contingency 2026				5000
Total Capital Projects:	25,297.29	\$13,000	33,381.03	17,600.00
Total Operating & Capital Project Expenses:	205,281.39	\$191,450	206,168.43	202,290.00
Surplus/(Deficit)	(-32,701.39)	4639.00	-7,948.43	19,566.00
Designated capital funds		(*17,904 des)	(*15,020 des)	(*29,748 des)
Total cash & asset balance				

- 1 Interest income from South State Business Savings
 - 2 New Member Fee started 4/1/21 for capital improvements 2026 12 months dues \$133x12=\$1596 estimate 7 to be collected
(Budget committee proposed when possible New Member Fee to be 2026 36 mon. dues \$133x36=\$4788 est. 7 collected \$33,516)
 - 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 Operating contingency fund for unforeseen expenses \$2500 (\$2391 repair of Massey tractor)
 - 8 Capital projects for 2024
 - 9 Capital contingency expenses for 2024 (Pool leak repair \$2645, drainage project \$1621, 2 speed humps \$1919)
 - 10 2025 Capital projects listed (items on the LRFP under \$1000 included in operating expenses) capital contingency (2025 pool renovation)
 - 11 2026 Capital projects listed (items over \$1000) plus capital contingency \$5000
- Cash & Asset Balance as of 12/30/25 \$122,587.19 (*not including \$20,957.86 in paid ahead dues and designated committee funds \$10,230.60**

Southstate Checking	4,072.89		
Southstate Savings	745.47		
Oceanview Annuity	30,000.00	10/20/2027	4.25% (current value \$33,564.29 10/20/24-renewed 3 years)
Edward Jones 14K	14,000	12/27/2027	4.15% (current value 14,120)
Edward Jones 40K	40,000	11/10/2027	5.00% (current value 40,948)
Edward Jones 42K	42,000	5/21/2029	4.60% (current value \$43,118)
Edward Jones 15K	15,000	8/14/2029	3.80% (current value \$15,000)
Edward Jones Money Market	2,207		1.42% (current value \$2207) 2025 cashed in \$17,661 toward pool rennovation)

Designated Committee Fund Balances	4012	2023 Final	2024 Final	2025 Year to Date 12/30
Fellowship Committee	4012-1	5,924	\$2,758	2,960.09 & \$597 petty
Men's Pancake/Woodshop	4012-2	2,349	\$2,440	3,136.67 & \$60 petty
Pickleball	4012-3	336	\$253	412.81
Recreational Projects/shuffleboard	4012-4	476	\$2,230	2,048.11
Scrap Metal/Recycling	4012-5	575	\$591	591.92
Compassion Mnistry Fund	4012-6	840	\$970	1,135.00
Legacy Fund	4002	750	0	0.00
Total				\$10,230.60 plus petty