

Dove's Rest Budget Report - May 2026

Prepared for Board Meeting June 9, 2026

Figures through 5/31/26

Income:

		2026	May-26	Year to Date
	Acct #	Approved budget		
1 Interest Income	4000	0	0.09	0.65
Legacy Fund	4002		0	0
2 New Member Fee (began 2021)	4003	*11,172	0	*9436
3 Storage fees	4007	4800	280	1700
4 Fees & Fines collected	4006		0	0
5 Capital Reserve Fund	4009	*18,576	*1536	*7728
6 Membership Dues + Common water	4010	187,308	15,488	77,799
7 Spectrum 10-year contract 2026 16K	4021		\$0	*16000
Income		\$221,856	\$17,304	\$95,360
8 Committees' Income	4012		\$8	\$2,424
		(*29,748 des)	(*1536) des	*(33,164) des

Operating Expenses:

Janitorial Supplies	6006	300	8.88	122.98
Water	6007	750	1531.44	2343.93
Trash Pickup	6008	15,000.00	2,181.15	9,413.95
Electricity	6010	18,000.00	1,244.87	7,772.10
Telephone/Internet Service	6011	3400	184.55	1088.11
Accountant	6012	2000	0	1325
Park Insurance	6013	23,000.00	0.00	13,640.81
Office/Computer/Postage	6014	4,000.00	472.40	2,332.48
Maint building/equipment	6016	2,700.00	999.00	1,964.84
Sewer/Water Maintenance	6017	1000	0	0
Ground Maintenance	6030	12,000.00	430.74	5,403.56
Swimming Pool Maintenance	6031	6,500.00	450.00	3,016.41
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	69	144
License & Permits	6500	700.00	280.35	439.10
Payroll	6560	73,490.00	6,259.60	29,994.20
Employee bonuses	6561	4000	0	0
Extra Help	6562	2000	360	1135
Payroll tax liability	6565	6000	478.85	2390.87
Managers Expense	6510	800.00	64.67	323.29

Corporate 1120 Taxes	6540	0.00	0.00	15.34
9 Operating Expense Contingency Fund	6530	2500	0	0
Total Operating Expenses:		184,690	\$ 21,358.69	\$ 86,114.06
10 Committees' Expenses	6568		1,127	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	8000	15327.96
Total Capital Projects:		17,600.00	8,000.00	16,340.23
Total Operating & Capital Project Expenses:		202,290.00	29,358.69	102,454.29
Surplus/(Deficit)		19,566.00	-12,054.69	-7,094.29
Designated capital funds		(*29,748 des)	(*1536 des)	*(33,164 des)
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, 8000 clubhouse roof seal)
- Cash & Asset Balance as of 5/31/26 \$132,699.18 (*not including \$47,819.30 in paid ahead dues and designated committee funds \$10,227.69)**

Southstate Checking	39,706.08	
Southstate Savings	746.03	
Oceanview Annuity	30,000.00	10/20/2027 (current value \$33,564.29 10/20/24-renewed 3 years)
Edward Jones 14K	4.25% 14,000	12/27/2027 (current value \$14,018.06)
Edward Jones 40K	5.53% 40,000	11/10/2027 (current value \$40,512.80)
Edward Jones 42K	5.23% 42,000	5/21/2029 (current value \$42,540.12)
Edward Jones 15K	3.26% 15,000	8/14/2029 (current value \$ 14,923.05)
Edward Jones Money Market	4,736	(current value \$4735.74 interest added so far in 2026 \$1304.76)

Designated Committee Fund Balances		2025	May income	May Exp	May-26	
Fellowship Committee	4012-1	2,960.09 & 597 petty	\$306	233.57	3,260.55	& 582.53 petty
Men's Pancake/Woodshop	4012-2	3,136.67 & 60 petty	\$0	0.00	3,594.99	& 60 petty

Pickleball	4012-3	412.81	\$0	0.00	436.07
Recreational Projects/shuffleboard	4012-4	2,048.11	\$0	0.00	2000.11
Scrap Metal/Recycling	4012-5	591.92	\$0	0.00	0
Compassion Mnistry Fund	4012-6	1,135.00	\$0	8.00	935.97
Legacy Fund	4002	0.00	\$0	0.00	0
Total		\$10,230.60			\$10,227.69 & petty cash