

Hambleton Cove Homeowners Association, Inc  
Income Statement & Cash Accounts **April 30, 2026**

BUILDING & FACILITIES	2025 12/31/2025	2025 Budget	2025 Act vs Budget	2026 YTD 4/30/2026	2026 FY Budget	2026 Act vs Budget
<b>INCOME</b>						
Annual Assessment	77,380.00	81,760.00	(4,380.00)	48,762.00	81,760.00	(32,998.00)
2025 Receivables	4,380.00	0.00	4,380.00	2,920.00	0.00	2,920.00
Interest Income	3,517.70	0.00	3,517.70	897.00	3,500.00	(2,603.00)
Transfer from Reserves	0.00	0.00	0.00	0.00	0.00	0.00
Line of Credit (Draw)	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
<b>Operating Income</b>	<b>\$85,277.70</b>	<b>\$81,760.00</b>	<b>3,517.70</b>	<b>\$52,579.00</b>	<b>\$85,260.00</b>	<b>(32,681.00)</b>
<b>EXPENSES</b>						
<b>Management Services (VN Fee)</b>	4,465.15	10,716.38	(6,251.23)	0.00	0.00	0.00
<b>Administrative</b> (Postage, Print, Rebate)	3,549.49	2,582.17	967.32	187.59	4,773.00	(4,585.41)
<b>Insurance</b>	1,747.00	1,700.00	47.00	0.00	2,150.00	(2,150.00)
<b>Taxes</b>	0.00	0.00	0.00	1,379.04	1,000.00	379.04
Community Connection - Social Contributions	983.64	0.00	983.64	0.00	1,000.00	(1,000.00)
Net Community Connections	483.64	500.00	(16.36)	0.00	1,000.00	(1,000.00)
<b>Landscape -Contract</b>	25,164.33	25,338.00	(173.67)	8,591.28	26,900.00	(18,308.72)
<b>Landscape - Improvement</b>	24,895.22	14,300.00	10,595.22	0.00	14,000.00	(14,000.00)
<b>Community Projects</b>	0.00	0.00	0.00	0.00	6,000.00	(6,000.00)
<b>Snow Removal</b>	2,586.25	2,500.00	86.25	3,862.50	2,500.00	1,362.50
<b>Utilities (Water/Electric)</b>	97.81	100.00	(2.19)	277.40	600.00	(322.60)
<b>Trash</b>	1,949.50	2,000.00	(50.50)	974.76	2,250.00	(1,275.24)
<b>2031 Staining Project (Restricted)</b>	10,976.00	10,976.00	0.00	3,659.00	10,976.00	(7,317.00)
<b>Reserve Contribution (Restricted)</b>	11,047.45	11,047.45	0.00	3,903.68	11,711.00	(7,807.32)
Other/Contribution to Dock	0.00	0.00	0.00	0.00	1,400.00	(1,400.00)
<b>Total Operating Expenses</b>	<b>\$86,961.84</b>	<b>\$81,760.00</b>	<b>5,201.84</b>	<b>\$22,835.25</b>	<b>\$85,260.00</b>	<b>(63,424.75)</b>
<b>Operating Income (Loss)</b>	<b>(\$1,684.14)</b>	<b>\$0.00</b>	<b>(1,684.14)</b>	<b>\$29,743.75</b>	<b>\$0.00</b>	<b>29,743.75</b>
<b>DOCK FUND</b>						
<b>INCOME</b>						
Annual Assessment	\$7,140.00	7,140.00	\$500.00	\$10,800.00	12,600.00	(\$1,800.00)
Other	0.00	0.00	0.00	\$250.00	\$1,400.00	(\$1,150.00)
<b>TOTAL INCOME</b>	<b>\$7,140.00</b>	<b>\$7,140.00</b>	<b>\$500.00</b>	<b>\$11,050.00</b>	<b>\$14,000.00</b>	<b>(\$2,950.00)</b>
<b>EXPENSES - Dock</b>						
Repairs & Maintenance	\$5,239.10	\$4,771.00	\$468.10	\$309.00	\$4,500.00	(\$4,191.00)
Utilities (Water/Electric)	\$403.38	\$419.45	(\$16.07)	\$162.00	\$600.00	(\$438.00)
Reserve Contribution (Mandatory)	\$1,949.55	\$1,949.55	\$0.00	\$1,258.42	\$2,067.00	(\$808.58)
Reserve Contribution (additional)	\$0.00	\$0.00	\$0.00	\$1,708.26	\$6,833.00	(\$5,124.74)
<b>TOTAL EXPENSES</b>	<b>\$7,592.03</b>	<b>\$7,140.00</b>	<b>\$452.03</b>	<b>\$3,437.68</b>	<b>\$14,000.00</b>	<b>(\$10,562.32)</b>
<b>Dock Income (Loss)</b>	<b>(\$452.03)</b>	<b>\$0.00</b>	<b>(\$452.03)</b>	<b>\$7,612.32</b>	<b>\$0.00</b>	<b>\$7,612.32</b>
<b>Net Community Income (Loss)</b>	<b>(\$2,136.17)</b>	<b>\$0.00</b>	<b>(\$2,136.17)</b>	<b>\$37,356.07</b>	<b>\$0.00</b>	<b>\$37,356.07</b>

**Qtrly Assessment =====>**

**\$730**

**Cash (Incl Dock Funds)**

**4/30/2026**

Shore United (Ops & Resv)

\$66,390.06

Morgan Stanley - Reserve

\$100,614.40

**Balance**

**\$167,004.46**

**Reserves (Ops & Dock)**

**4/30/2026**

Capital Reserve

\$103,322.08

Dock Reserve

\$9,755.90

Staining (Restricted)

\$14,635.00

Total \*

\$127,712.98

\* 2023 Reserve Study requires minimum balance of \$12,000

**PNC Line of Credit Available \$100,000 with -0- used**

**YTD April 2026 Highlights & Future**

2025 Fed & State Taxes Paid

2026/27 Ins Premium received \$2,188 (25% +)

Over Budget: Snow removal, Taxes, Insurance (25%+)

Reserve increased in 2026: New stain fund, 5% inflation

adjusted reserve funding & extra dock contributions

Engage Accounting/Billing/CC Service (<\$150/mo) in 3Q

Capital Project (short-term): Paving 3 lots 2026/2027

CPA review of Financial Statements 2027

Staining Project (Long-term): 2030/31 (covers 75%)

Evaluate HCHOA website for doc storage/compliance

**Annual Dock Fee =====>**

**\$600**

2025 = \$339 (2026 Increase to boost Dock reserves)

**2025 Highlights**

Landscape: Irrigation/lighting improvements \$10,595

Landscape: Elite Contract renewed (30 day term provision)

Dock reserve: Spent \$9,481 on major repairs

Inspection Rebates: \$1,350

\$11K Prop Mgt Contract Terminated: \$6,251 saving 2025