COVE OVERLOOK PARK ASSOCIATION PROPOSED BUDGET FOR 2026-2027

Rev. 7/24/2026

Financial Holdings	Balance June 30, 2025	Balance June 30, 2026	Projected Balance June 30, 2027	NOTES
CVB Checking	$ 34,826.48	$ 9,268.07	$ 5,000.00	Attempt to hold checking around $5,000, moving any additional funds to savings.
CVB Savings	$ 240,443.32	$ 40,076.49	$ 33,645.78	Propose to maintain funds to cover one years' operating expenses
CVB Capital Improvement Acct. (reserved)		$ 251,939.26	$ 288,992.26	Funds in CVB CD
Total Cash Assets	**$ 275,269.80**	**$ 301,283.82**	**$ 327,638.04**	26354.22
	Adopted Budget for fiscal year 2025-2026	**Actual Income 2025-2026**	**Proposed Budget for fiscal year 2026-2027**	**Proposed Budget Notes**
INCOME				
Annual Dues for 35 Members ($1500/yr)	$ 52,500.00	$ 52,500.00	$ 52,500.00	**Approved $1500/year at annual meeting 9/2020. Dues amount proposed to remain the same**
Past due assessments	$ -	$ -	$ -	
Late Fees	$ -	$ -	$ -	
Banner Bank interest		$ 47.36		
Cashmere Valley Bank interest	$ 25.00	$ 6,954.68	$ 7,500.00	
Ordinary Income:	**$ 52,525.00**	**$ 59,502.04**	**$ 60,000.00**	
Other Income - finance charge to Tanks Landscaping		$ 25.00		
Total Income		**$ 59,527.04**		
Misc. (Non re-occuring)		**Actual Expense 2025-2026**		
Boundary Adjustment expenses	$ 5,000.00	$ -	$ 314.78	The $314.78 is the amended survey recording fee
Surveying		$ 18,038.50		**Overlook Capital Improvement Fund**
Legal		$ 1,014.00		**Overlook Capital Improvement Fund**
Legal Fees - Dangerous Dog	$ -	$ 316.00	$ -	
Water, Sewer system repairs	$ 3,000.00	$ -	$ 3,000.00	Replace upper water shut-off valve
Office Expenses - mailings, postage, computer	$ -	$ -	$ -	Zoom account 2024/25. Moved to recurring
Septic Pumping		$ -		Pumped Oct 2023, Propose Oct. 2028
Total Misc.(Non Re-Occurring):	**$ 8,000.00**	**$ 19,368.50**	**$ 3,314.78**	
Expense Description - Recurring Items		**Actual Expense 2024-2025**		
Accounting/Audit	$ 375.00	$ 520.00	$ 600.00	Goetz Bailey tax return preparation
Federal Taxes		$ 697.00	$ 750.00	
Bank Fees - checks and account statements	$ 50.00	$ -	$ 50.00	Checks, statements
Attorney/Non Profit Filing Fee	$ 150.00	$ 143.00	$ 150.00	
Grounds Keeping - Tanks Landscaping	$ 5,800.00	$ 5,474.20	$ 5,800.00	Includes mowing, edging, blowing off roads and fertilizer
Grounds beautification/spring cleanup	$ 3,500.00	$ 2,449.84	$ 2,500.00	
Blackberry Removal	$ 1,000.00	$ 2,560.95	$ 3,500.00	Jenny to solicit quotes for 2027
Tree Maintenance	$ 3,500.00	$ -	$ 8,000.00	Discussed hiring an arborist to provide a rating.
PO Box	$ 240.00	$ 244.00	$ 256.00	Expect a slight increase

Office Expenses - mailings, postage, computer	$ 50.00		$ 50.00	
Zoom Account	$ 175.00	$ 184.68	$ 200.00	
Electricity	$ 275.00	$ 263.49	$ 275.00	cost will go up by 3%
Garbage	$ 2,850.00	$ 2,763.68	$ 2,850.00	Incremental increase expected
Insurance	$ 1,200.00	$ 1,211.00	$ 1,250.00	State Farm, Greg Brown due annually in October.
Irrigation System Repairs, Winterization	$ 500.00	$ 600.96	$ 2,100.00	2027 budget includes electrical outlet replacement for irrigation timers
Snow Removal and Sanding	$ 2,000.00	$ -	$ 2,000.00	Moore Excavation
Total Reccurring Items:	**$ 21,665.00**	**$ 17,112.80**	**$ 30,331.00**	
Total Expense	**$ 29,665.00**	**$ 36,481.30**	**$ 33,645.78**	$ 35,784.30
Amount proposed to accrue to Capital sewer and water system replacement fund	**$ 22,860.00**	**$ 23,020.74**	**$ 26,354.22**	Minimum Reserve fund = $500 per person x 35 units = $17,500 per year.
Ending Balance	$ -	$ -	$ -	If equals zero, means expenses plus amount allocated for capital reserves equals income.
Amount to move to Capital Replacement Project Fund	$ 22,860.00	$ 23,020.74	$ 26,354.22	