## The Cove of Nantucket Homeowners 2025 Budget / Actual Profit & Loss Comparison as of March 31, 2025

Income					
Administration/Transfer fees         \$140         \$50         \$90         36%           Annual Dues         \$40,200         \$38,600         \$1,600         96%           Resident Lots         40,200         38,800         \$10         90           Deed Restriction Income         \$250         \$10         \$240         4%           Cost of Collection         100         10         90         100 </th <th></th> <th>Budget '25</th> <th>Current</th> <th>Difference</th> <th>% Used</th>		Budget '25	Current	Difference	% Used
Annual Dues   \$40,200   \$38,600   \$1,600   96%   Resident Lots   40,200   38,600   \$10   \$240   4%   200   38,600   50   50   50   50   50   50   50	Income				
Resident Lots         40,200         38,600         \$ 240         4%           Deed Restriction Income         \$250         \$10         \$240         4%           Cost of Collection         50         0         50         50           Finance Charge         100         10         90         100           Legal Collection         100         0         100         100           Interest Income         \$500         \$127         \$372         25%           Total Income         \$41,090         38,787         \$2,302         94%           Cash Reserves/Maint Fund         0         \$41,090         \$41,090         0%           Expense         \$250         \$4         \$246         1%           Flags, Décor, Signs         \$600         \$394         \$206         66%           Fountain and Lakes         \$3,400         \$751         \$2,649         22%           Maintenance         2,400         751         \$2,649         22%           HOA Mgmt/Assoc. Services         \$4,422         \$1,106         \$3,317         25%           Insurance         \$2,600         \$2,462         \$138         95%           Landscaping and Groundskeeping         \$20,360 <td>Administration/Transfer fees</td> <td>\$140</td> <td>\$50</td> <td>\$90</td> <td>36%</td>	Administration/Transfer fees	\$140	\$50	\$90	36%
Deed Restriction Income         \$250         \$10         \$240         4%           Cost of Collection         50         0         50         50           Finance Charge         100         10         90         100           Legal Collection         100         0         100         100           Interest Income         \$500         \$127         \$372         25%           Total Income         \$41,090         38,787         \$2,302         94%           Cash Reserves/Maint Fund         0         \$41,090         \$41,090         0%           Expense         \$250         \$4         \$246         1%           Eaperise         \$500         \$394         \$206         66%           Flags, Décor, Signs         \$600         \$394         \$2,649         22%           Maintenance         \$3,400         \$751         \$2,649         22%           Maintenance         \$2,400         0         2,400         2,400         2,400         2,400         4,422         \$1,106         \$3,317         25%         25%         1,544         1,558         23%         1,558         23%         1,558         23%         1,558         23%         1,558         2	Annual Dues	\$40,200	\$38,600	\$1,600	96%
Cost of Collection Finance Charge         50         0         50           Legal Collection         100         10         90           Interest Income         \$500         \$127         \$372         25%           Total Income         \$41,090         38,787         \$2,302         94%           Cash Reserves/Maint Fund         0         \$41,090         \$41,090         0%           Expense         8         \$250         \$4         \$246         1%           Deed Enforcement Expense         \$250         \$4         \$246         1%           Flags, Décor, Signs         \$600         \$394         \$206         66%           Fountain and Lakes         \$3,400         \$751         \$2,649         22%           Maintenance         2,400         0         2,400         2,400         2,400         2,400         4,400         1,00         3,317         25%         15,2649         22%         1,000         \$2,400         \$2,400         \$2,400         \$2,400         \$2,400         \$2,400         \$2,400         \$2,400         \$2,400         \$2,400         \$2,400         \$2,400         \$2,400         \$2,400         \$2,400         \$2,400         \$2,400         \$2,400         \$2,400	Resident Lots	40,200	38,600		
Finance Charge Legal Collection         100         10         90 100           Interest Income         \$500         \$127         \$372         25%           Total Income         \$41,090         38,787         \$2,302         94%           Cash Reserves/Maint Fund         0         \$41,090         \$41,090         0%           Expense         Used Enforcement Expense         \$250         \$4         \$246         1%           Flags, Décor, Signs         \$600         \$394         \$206         66%           Fountain and Lakes         \$3,400         \$751         \$2,649         22%           Maintenance         \$2,400         0         2,400         2         226         4         226         66%         100         100         100 </td <td>Deed Restriction Income</td> <td>\$250</td> <td>\$10</td> <td>\$240</td> <td>4%</td>	Deed Restriction Income	\$250	\$10	\$240	4%
Legal Collection   100	Cost of Collection	50	0	50	
Interest Income					
Total Income Cash Reserves/Maint Fund         \$41,090         38,787         \$2,302         94%           Expense         \$41,090         \$41,090         0%           Expense         \$250         \$4         \$246         1%           Flags, Décor, Signs         \$600         \$394         \$206         66%           Fountain and Lakes         \$3,400         \$751         \$2,649         22%           Maintenance         \$2,400         0         2,400         249           Repairs         1,000         751         249         22%           HOA Mgmt/Assoc. Services         \$4,422         \$1,106         \$3,317         25%           Insurance         \$2,600         \$2,462         \$138         95%           Landscaping and Groundskeeping Irrigation Repairs         1,000         3,075         8,925         \$960         \$4,775         \$15,585         23%           Menthly Maintenance         12,000         3,075         8,925         \$960         \$25         \$962         \$962         \$960         \$960         \$960         \$960         \$960         \$960         \$960         \$960         \$960         \$960         \$960         \$960         \$960         \$960         \$960         <	· ·		_		
Cash Reserves/Maint Fund         0         \$41,090         \$41,090         0%           Expense         Deed Enforcement Expense         \$250         \$4         \$246         1%           Flags, Décor, Signs         \$600         \$394         \$206         66%           Fountain and Lakes         \$3,400         \$751         \$2,649         22%           Maintenance         2,400         0         2,400         249           HOA Mgmt/Assoc. Services         \$4,422         \$1,106         \$3,317         25%           Insurance         \$2,600         \$2,462         \$138         95%           Landscaping and Groundskeeping Irrigation Repairs         \$20,360         \$4,775         \$15,585         23%           Insurance         \$2,600         \$2,462         \$138         95%           Landscaping and Groundskeeping Irrigation Repairs         \$1,000         0         \$1,000         <			_		25%
S41,090   S41,090   O%	Total Income	\$41,090	38,787	\$2,302	94%
Expense   Separate	Cash Reserves/Maint Fund	0	_		
Deed Enforcement Expense         \$250         \$4         \$246         1%           Flags, Décor, Signs         \$600         \$394         \$206         66%           Fountain and Lakes         \$3,400         \$751         \$2,649         22%           Maintenance         2,400         0         2,400         249           HOA Mgmt/Assoc. Services         \$4,422         \$1,106         \$3,317         25%           Insurance         \$2,600         \$2,462         \$138         95%           Landscaping and Groundskeeping Irrigation Repairs         1,000         \$4,775         \$15,585         23%           Insurance         \$2,000         \$4,775         \$15,585         23%           Irrigation Repairs         \$1,000		\$41,090		\$41,090	0%
Flags, Décor, Signs         \$600         \$394         \$206         66%           Fountain and Lakes         \$3,400         \$751         \$2,649         22%           Maintenance Repairs         1,000         751         249           HOA Mgmt/Assoc. Services         \$4,422         \$1,106         \$3,317         25%           Insurance         \$2,600         \$2,462         \$138         95%           Landscaping and Groundskeeping Irrigation Repairs         1,000         \$4,775         \$15,585         23%           Irrigation Repairs         1,000         3,075         8,925         \$236         \$4,775         \$15,585         23%           Monthly Maintenance         12,000         3,075         8,925         \$200         \$0         \$200         \$0         \$200         \$0         \$200         \$0         \$200         \$0         \$200         \$0         \$200         \$0         \$200         \$0 </td <td>Expense</td> <td></td> <td></td> <td></td> <td></td>	Expense				
Fountain and Lakes         \$3,400         \$751         \$2,649         22%           Maintenance Repairs         2,400         0         2,400         249           HOA Mgmt/Assoc. Services         \$4,422         \$1,106         \$3,317         25%           Insurance         \$2,600         \$2,462         \$138         95%           Landscaping and Groundskeeping Irrigation Repairs         \$20,360         \$4,775         \$15,585         23%           Monthly Maintenance         \$1,000         0         \$1,000         \$0         \$1,000           Monthly Maintenance         \$12,000         3,075         8,925         \$920         \$920         \$920         \$920 <t< td=""><td>Deed Enforcement Expense</td><td>\$250</td><td>\$4</td><td>\$246</td><td>1%</td></t<>	Deed Enforcement Expense	\$250	\$4	\$246	1%
Maintenance Repairs         2,400 1,000         0 751         2,400 249           HOA Mgmt/Assoc. Services         \$4,422         \$1,106         \$3,317         25%           Insurance         \$2,600         \$2,462         \$138         95%           Landscaping and Groundskeeping Irrigation Repairs         \$20,360         \$4,775         \$15,585         23%           Monthly Maintenance         \$1,000         \$0         \$1,000         \$0         \$1,000         \$0	Flags, Décor, Signs	\$600	\$394	\$206	66%
Maintenance Repairs         2,400 1,000         0 751         2,400 249           HOA Mgmt/Assoc. Services         \$4,422         \$1,106         \$3,317         25%           Insurance         \$2,600         \$2,462         \$138         95%           Landscaping and Groundskeeping Irrigation Repairs         \$20,360         \$4,775         \$15,585         23%           Monthly Maintenance         \$1,000         \$0         \$1,000         \$0         \$1,000         \$0	Fountain and Lakes	\$3,400	\$751	\$2,649	22%
HOA Mgmt/Assoc. Services			•		
Insurance	Repairs	1,000	751	249	
Landscaping and Groundskeeping         \$20,360         \$4,775         \$15,585         23%           Irrigation Repairs         1,000         0         1,000         0         2,300         3,075         8,925         3,300         3,300         0         3,360         0         3,360         0         3,360         0         3,360         0	HOA Mgmt/Assoc. Services	\$4,422	\$1,106	\$3,317	25%
Irrigation Repairs	Insurance	\$2,600	\$2,462	\$138	95%
Monthly Maintenance         12,000         3,075         8,925           Special Project         4,000         1,700         2,300           Weed Spraying         3,360         0         3,360           Legal & Professional Fees         \$350         \$0         \$350         0%           Membership Events         \$200         \$0         \$200         0%           Membership Meeting Expense         \$600         \$280         \$320         47%           Office Supplies         \$600         \$716         (\$116)         119%           Postage & Mailouts         \$20         \$0         \$20         0%           Storage Unit         \$75         \$75         \$0         100%           Taxes - Property         \$130         \$0         \$130         0%           Utilities         \$7,400         \$1,874         \$5,526         25%           Electric         4,700         1,160         3,540           Water Irrigation         2,700         713         1,987           Website         \$0         \$0         \$0         0%           Total Expense         \$41,007         \$12,436         \$28,571	Landscaping and Groundskeeping	\$20,360	\$4,775	\$15,585	23%
Special Project         4,000         1,700         2,300           Weed Spraying         3,360         0         3,360           Legal & Professional Fees         \$350         \$0         \$350         0%           Membership Events         \$200         \$0         \$200         0%           Membership Meeting Expense         \$600         \$280         \$320         47%           Office Supplies         \$600         \$716         (\$116)         119%           Postage & Mailouts         \$20         \$0         \$20         0%           Storage Unit         \$75         \$75         \$0         100%           Taxes - Property         \$130         \$0         \$130         0%           Utilities         \$7,400         \$1,874         \$5,526         25%           Electric         4,700         1,160         3,540           Water Irrigation         2,700         713         1,987           Website         \$0         \$0         \$0           Total Expense         \$41,007         \$12,436         \$28,571					
Weed Spraying       3,360       0       3,360       0       3,360       0%         Legal & Professional Fees       \$350       \$0       \$350       0%         Membership Events       \$200       \$0       \$200       0%         Membership Meeting Expense       \$600       \$280       \$320       47%         Office Supplies       \$600       \$716       (\$116)       119%         Postage & Mailouts       \$20       \$0       \$20       0%         Storage Unit       \$75       \$75       \$0       100%         Taxes - Property       \$130       \$0       \$130       0%         Utilities       \$7,400       \$1,874       \$5,526       25%         Electric       4,700       1,160       3,540         Water Irrigation       2,700       713       1,987         Website       \$0       \$0       \$0         Total Expense       \$41,007       \$12,436       \$28,571	Monthly Maintenance	12,000	3,075	8,925	
Legal & Professional Fees       \$350       \$0       \$350       0%         Membership Events       \$200       \$0       \$200       0%         Membership Meeting Expense       \$600       \$280       \$320       47%         Office Supplies       \$600       \$716       (\$116)       119%         Postage & Mailouts       \$20       \$0       \$20       0%         Storage Unit       \$75       \$75       \$0       100%         Taxes - Property       \$130       \$0       \$130       0%         Utilities       \$7,400       \$1,874       \$5,526       25%         Electric       4,700       1,160       3,540         Water Irrigation       2,700       713       1,987         Website       \$0       \$0       \$0       0%         Total Expense       \$41,007       \$12,436       \$28,571		4,000			
Membership Events         \$200         \$0         \$200         0%           Membership Meeting Expense         \$600         \$280         \$320         47%           Office Supplies         \$600         \$716         (\$116)         119%           Postage & Mailouts         \$20         \$0         \$20         0%           Storage Unit         \$75         \$75         \$0         100%           Taxes - Property         \$130         \$0         \$130         0%           Utilities         \$7,400         \$1,874         \$5,526         25%           Electric         4,700         1,160         3,540           Water Irrigation         2,700         713         1,987           Website         \$0         \$0         \$0           Total Expense         \$41,007         \$12,436         \$28,571					
Membership Meeting Expense       \$600       \$280       \$320       47%         Office Supplies       \$600       \$716       (\$116)       119%         Postage & Mailouts       \$20       \$0       \$20       0%         Storage Unit       \$75       \$75       \$0       100%         Taxes - Property       \$130       \$0       \$130       0%         Utilities       \$7,400       \$1,874       \$5,526       25%         Electric       4,700       1,160       3,540         Water Irrigation       2,700       713       1,987         Website       \$0       \$0       \$0         Total Expense       \$41,007       \$12,436       \$28,571	_				0%
Office Supplies         \$600         \$716         (\$116)         119%           Postage & Mailouts         \$20         \$0         \$20         0%           Storage Unit         \$75         \$75         \$0         100%           Taxes - Property         \$130         \$0         \$130         0%           Utilities         \$7,400         \$1,874         \$5,526         25%           Electric         4,700         1,160         3,540           Water Irrigation         2,700         713         1,987           Website         \$0         \$0         \$0           Total Expense         \$41,007         \$12,436         \$28,571	Membership Events	\$200	\$0	\$200	0%
Postage & Mailouts       \$20       \$0       \$20       0%         Storage Unit       \$75       \$75       \$0       100%         Taxes - Property       \$130       \$0       \$130       0%         Utilities       \$7,400       \$1,874       \$5,526       25%         Electric       4,700       1,160       3,540         Water Irrigation       2,700       713       1,987         Website       \$0       \$0       \$0         Total Expense       \$41,007       \$12,436       \$28,571	Membership Meeting Expense	\$600	\$280	\$320	47%
Storage Unit       \$75       \$75       \$0       100%         Taxes - Property       \$130       \$0       \$130       0%         Utilities       \$7,400       \$1,874       \$5,526       25%         Electric       4,700       1,160       3,540         Water Irrigation       2,700       713       1,987         Website       \$0       \$0       \$0         Total Expense       \$41,007       \$12,436       \$28,571	Office Supplies	\$600	\$716	(\$116)	119%
Taxes - Property       \$130       \$0       \$130       0%         Utilities       \$7,400       \$1,874       \$5,526       25%         Electric       4,700       1,160       3,540         Water Irrigation       2,700       713       1,987         Website       \$0       \$0       \$0         Total Expense       \$41,007       \$12,436       \$28,571	Postage & Mailouts	\$20	\$0	\$20	0%
Utilities       \$7,400       \$1,874       \$5,526       25%         Electric       4,700       1,160       3,540         Water Irrigation       2,700       713       1,987         Website       \$0       \$0       \$0         Total Expense       \$41,007       \$12,436       \$28,571	Storage Unit	\$75	\$75	\$0	100%
Utilities       \$7,400       \$1,874       \$5,526       25%         Electric       4,700       1,160       3,540         Water Irrigation       2,700       713       1,987         Website       \$0       \$0       \$0         Total Expense       \$41,007       \$12,436       \$28,571	Taxes - Property	\$130	\$0	\$130	0%
Electric       4,700       1,160       3,540         Water Irrigation       2,700       713       1,987         Website       \$0       \$0       \$0         Total Expense       \$41,007       \$12,436       \$28,571		\$7,400	\$1,874	\$5,526	25%
Website         \$0         \$0         \$0           Total Expense         \$41,007         \$12,436         \$28,571			. ,		
Total Expense \$41,007 \$12,436 \$28,571	Water Irrigation	2,700	713	1,987	
<u> </u>	Website	\$0	\$0	\$0	0%
Net Income \$83 \$26,352	Total Expense	\$41,007	\$12,436	\$28,571	
	Net Income	\$83	\$26,352	_	

## **Cash Reserves/Maint Fund Balance**

Opening balance as of 1-1-25 \$49,490

YTD Interest earned \$127 January - March Interest

Transfers \$1,000 transfer from checking 1-29-25

Ending Balance as of 3-31-25 \$50,617