

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

	Budget '25	Current	Difference	% Used
Income				
Administration/Transfer fees	\$140	\$50	\$90	36%
Annual Dues	\$40,200	\$38,600	\$1,600	96%
Resident Lots	40,200	38,600		
Deed Restriction Income	\$250	\$10	\$240	4%
Cost of Collection	50	0	50	
Finance Charge	100	10	90	
Legal Collection	100	0	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				
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	
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	\$20,360	\$4,775	\$15,585	23%
Irrigation Repairs	1,000	0	1,000	
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	
Net Income	\$83	\$26,352		

Cash Reserves/Maint Fund Balance

Opening balance as of 1-1-25	\$49,490
YTD Interest earned	\$127
Transfers	\$1,000
Ending Balance as of 3-31-25	\$50,617

January - March Interest

transfer from checking 1-29-25