

The Cove of Nantucket Homeowners
2025 Budget / Actual Profit & Loss Comparison
as of September 30, 2025

	Budget '25	Current	Difference	% Used
Income				
Administration/Transfer fees	\$140	150	(\$10)	107%
Annual Dues	\$40,200	40,100	\$100	100%
Resident Lots	40,200	40,100		
Deed Restriction Income	\$250	20	\$230	8%
Cost of Collection	50	0	50	
Finance Charge	100	20	80	
Legal Collection	100	0	100	
Interest Income	\$500	420	\$80	84%
Total Income	\$41,090	40,690	\$400	99%
Cash Reserves/Maint Fund	0			
	\$41,090	40,690	\$400	99%
Expense				
Deed Enforcement Expense	\$250	4	\$246	1%
Flags, Décor, Signs	\$600	544	\$56	91%
Fountain and Lakes	\$3,400	2,677	\$723	79%
Maintenance	2,400	1,831	569	
Repairs	1,000	846	154	
HOA Mgmt/Assoc. Services	\$4,422	3,317	\$1,106	75%
Insurance	\$2,600	2,462	\$138	95%
Landscaping and Groundskeeping	\$20,360	12,404	\$7,956	61%
Irrigation Repairs	1,000	947	53	
Monthly Maintenance	12,000	8,278	3,722	
Special Project	4,000	1,835	2,165	
Weed Spraying	3,360	1,344	2,016	
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%
Repairs and Maintenance	\$0	2,108	(\$2,108)	
Postage & Mailouts	\$20	0	\$20	0%
Storage Unit	\$75	75	\$0	100%
Taxes - Property & IRS	\$130	119	\$11	92%
Utilities	\$7,400	6,282	\$1,118	85%
Electric	4,700	3,497	1,203	
Water Irrigation	2,700	2,785	(85)	
Website	\$0	0	\$0	0%
Total Expense	\$41,007	30,987	\$10,020	
Net Income	\$83	\$9,703		

Cash Reserves/Maint Fund Balance

Opening balance as of 1-1-25	\$49,490	
YTD Interest earned	420	January - September Interest
Transfers	1,000	transfer from checking 1-29-25
Ending Balance as of 6-30-25	\$50,910	