

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

	<b>Budget '25</b>	<b>Current</b>	<b>Difference</b>	<b>% Used</b>
<b>Income</b>				
Administration/Transfer fees	\$140	150	(\$10)	107%
Annual Dues	\$40,200	40,200	\$0	100%
Resident Lots	40,200	40,200		
Deed Restriction Income	\$250	47	\$203	19%
Cost of Collection	50	0	50	
Finance Charge	100	47	53	
Legal Collection	100	0	100	
Interest Income	\$500	556	(\$56)	111%
<b>Total Income</b>	<b>\$41,090</b>	<b>40,953</b>	<b>\$137</b>	<b>100%</b>
Cash Reserves/Maint Fund	0			
	<b>\$41,090</b>	<b>40,953</b>	<b>\$137</b>	<b>100%</b>
<b>Expense</b>				
Deed Enforcement Expense	\$250	4	\$246	1%
Flags, Décor, Signs	\$600	978	(\$378)	163%
Fountain and Lakes	\$3,400	3,954	(\$554)	116%
Maintenance	2,400	3,108	(708)	
Repairs	1,000	846	154	
HOA Mgmt/Assoc. Services	\$4,422	4,422	\$0	100%
Insurance	\$2,600	2,462	\$138	95%
Landscaping and Groundskeeping	\$20,360	19,033	\$1,327	93%
Irrigation Repairs	1,000	217	783	
Monthly Maintenance	12,000	12,300	(300)	
Special Project	4,000	4,500	(500)	
Weed Spraying	3,360	2,016	1,344	
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	2,258	(\$2,258)	
Postage & Mailouts	\$20	0	\$20	0%
Storage Unit	\$75	75	\$0	100%
Taxes - Property & IRS	\$130	121	\$9	93%
Utilities	\$7,400	9,898	(\$2,498)	134%
Electric	4,700	4,690	10	
Water Irrigation	2,700	5,208	(2,508)	
Website	\$0	0	\$0	0%
<b>Total Expense</b>	<b>\$41,007</b>	<b>44,201</b>	<b>(\$3,194)</b>	
<b>Net Income</b>	<b>\$83</b>	<b>(\$3,247)</b>		

**Cash Reserves/Maint Fund Balance**

Opening balance as of 1-1-25	\$49,490
YTD Interest earned	\$556 January - December Interest
Transfer from Ck	\$1,000 transfer from checking 1-29-25
Transfer to Ck	\$1,042 transfer to checking 12-26-25
Ending Balance as of 6-30-25	<u><u>\$50,004</u></u>