Financial Report Package

December 2025

Prepared for

Litchfield-By-The-Sea

By

Litchfield-By-The-Sea Community Association, Inc.

Balance Sheet

Litchfield-By-The-Sea

End Date: 12/31/2025

	Operating	Reserve	Total
Assets			
CASH - OPERATING			
PFP - Operating - 8961	$102,762.50	$0.00	$102,762.50
PFP - Operating ICS - 8961	$431,259.27	$0.00	$431,259.27
PFP - ARB Deposits - 9019	$44,560.83	$0.00	$44,560.83
PFP - Comm Ctr Sec Escrow - 9043	$13,526.58	$0.00	$13,526.58
PFP - Payroll - 9050	$1,000.00	$0.00	$1,000.00
Total: CASH - OPERATING	**$593,109.18**	**$0.00**	**$593,109.18**
CASH - RESERVE			
PFP - Investment Reserves - 9068	$0.00	$140,778.17	$140,778.17
Morgan Stanley - Reserves - 0153	$0.00	$2,277,986.24	$2,277,986.24
Morgan Stanley - Reserves 5153 - Beach Nourishment	$0.00	$235,828.60	$235,828.60
Total: CASH - RESERVE	**$0.00**	**$2,654,593.01**	**$2,654,593.01**
ACCOUNTS RECEIVABLE			
Accounts Receivable - Homeowner	$47,913.03	$0.00	$47,913.03
Accounts Receivable - Other	$21,108.00	$0.00	$21,108.00
Allowance for Doubtful Accounts	($15,751.57)	$0.00	($15,751.57)
Total: ACCOUNTS RECEIVABLE	**$53,269.46**	**$0.00**	**$53,269.46**
CURRENT ASSETS			
Loan Commitment & Orgination Fees	$5,598.69	$0.00	$5,598.69
Due From Reserves	$2,046.81	$0.00	$2,046.81
Due From Operating - Reserve	$0.00	($121,500.00)	($121,500.00)
Due from Operating - Beach Nourishment	$0.00	$131,400.00	$131,400.00
Total: CURRENT ASSETS	**$7,645.50**	**$9,900.00**	**$17,545.50**
FIXED ASSETS			
Land- Parcel B Hwy 17	$653,607.80	$0.00	$653,607.80
Land- 49 Wall Street	$277,366.20	$0.00	$277,366.20
Building	$282,530.00	$0.00	$282,530.00
Property & Equipment	$56,018.28	$0.00	$56,018.28
Accumulated Depreciation	($33,967.03)	$0.00	($33,967.03)
Total: FIXED ASSETS	**$1,235,555.25**	**$0.00**	**$1,235,555.25**
Total: Assets	**$1,889,579.39**	**$2,664,493.01**	**$4,554,072.40**

	Operating	Reserve	Total
Liabilities & Equity			
CURRENT LIABILITIES			
Accounts Payable	$48,041.55	$0.00	$48,041.55
Accrued Expenses- AP	$5,000.00	$0.00	$5,000.00
Delinquent Fees Payable	$4,155.00	$0.00	$4,155.00
Note Payable	$1,025,577.14	$0.00	$1,025,577.14
Other Payables	$26,375.00	$0.00	$26,375.00
ARB Deposit- Landscaping	$33,250.00	$0.00	$33,250.00
ARB Deposit- Construction	$16,525.00	$0.00	$16,525.00
Prepaid Assessments	$311,794.58	$0.00	$311,794.58
Prior Owner Credits	$1,184.00	$0.00	$1,184.00
Prepaid Community Center Security Dep	$14,111.58	$0.00	$14,111.58
Prepaid Community Center Usage Fees	$10,030.00	$0.00	$10,030.00
Due To Reserves	($121,500.00)	$0.00	($121,500.00)
Due to Beach Nourishment	$131,400.00	$0.00	$131,400.00
Due To Operating	$0.00	$2,046.81	$2,046.81
Total: CURRENT LIABILITIES	**$1,505,943.85**	**$2,046.81**	**$1,507,990.66**
RESERVE CONTRIBUTIONS			
Reserve: Revenue Deferred for Future Projects	$0.00	$2,285,459.89	$2,285,459.89
Total: RESERVE CONTRIBUTIONS	**$0.00**	**$2,285,459.89**	**$2,285,459.89**
OWNERS EQUITY			
Retained Earnings	$383,215.31	$0.00	$383,215.31
Retained Earnings- Reserve	$0.00	$1,785.17	$1,785.17
Total: OWNERS EQUITY	**$383,215.31**	**$1,785.17**	**$385,000.48**
Net Income Gain/Loss	$0.00	$375,201.14	$375,201.14
Net Income Gain/Loss	$420.23	$0.00	$420.23
Total: Liabilities & Equity	**$1,889,579.39**	**$2,664,493.01**	**$4,554,072.40**

Income Statement - Operating

Litchfield-By-The-Sea

From 12/01/2025 to 12/31/2025

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
OPERATING INCOME							
ASSESSMENT INCOME							
4000-00 Assessments- General	$ 264,176.00	$263,556.00	$ 620.00	$3,167,613.00	$3,162,672.00	$ 4,941.00	$3,162,672.00
4010-00 Assessments- Public/Commercial Units	-	-	-	17,883.00	18,615.00	(732.00)	18,615.00
4020-00 Assessments- Golf Course	615.00	615.00	-	7,400.00	7,380.00	20.00	7,380.00
4040-00 Assessments- Beach Nourishment	13,500.00	45,000.00	(31,500.00)	135,000.00	180,000.00	(45,000.00)	180,000.00
Total ASSESSMENT INCOME	$ 278,291.00	$309,171.00	($ 30,880.00)	$3,327,896.00	$3,368,667.00	($40,771.00)	$3,368,667.00
OTHER INCOME							
4150-00 Administrative Income	-	-	-	94.59	-	94.59	-
4160-00 ARB- Fine	-	-	-	100.00	-	100.00	-
4170-00 Insurance Claim Receipts	-	-	-	9,100.00	-	9,100.00	-
Total OTHER INCOME	$ -	$ -	$ -	$ 9,294.59	$ -	$9,294.59	$ -
INTEREST INCOME							
4300-00 Interest Income - Operating	233.55	1,666.63	(1,433.08)	44.39	20,000.00	(19,955.61)	20,000.00
Total INTEREST INCOME	$ 233.55	$ 1,666.63	($ 1,433.08)	$ 44.39	$ 20,000.00	($19,955.61)	$ 20,000.00
RESIDENT PROGRAMS							
4400-00 Cable Program Income	13,692.99	13,832.00	(139.01)	164,780.99	165,984.00	(1,203.01)	165,984.00
4410-00 Household Recycling Program	2,350.60	2,291.63	58.97	27,917.15	27,500.00	417.15	27,500.00
4420-00 Household Refuse Program	7,899.61	8,083.37	(183.76)	90,247.29	97,000.00	(6,752.71)	97,000.00
Total RESIDENT PROGRAMS	$ 23,943.20	$24,207.00	($ 263.80)	$282,945.43	$290,484.00	($7,538.57)	$ 290,484.00
ADMINISTRATIVE FEES							
4500-00 ARB- Impact Fees	-	1,000.00	(1,000.00)	800.00	4,000.00	(3,200.00)	4,000.00
4510-00 Covenant Violations	-	900.00	(900.00)	-	9,000.00	(9,000.00)	9,000.00
4520-00 Late Fees & Notices	3,489.00	3,000.00	489.00	38,625.83	36,000.00	2,625.83	36,000.00
4530-00 NSF Fee Income	100.00	250.00	(150.00)	750.00	3,000.00	(2,250.00)	3,000.00
4540-00 Tenant Registration Fees	-	250.00	(250.00)	-	3,000.00	(3,000.00)	3,000.00
4550-00 Decal/ Barcode Fees	1,805.00	2,916.63	(1,111.63)	32,110.50	35,000.00	(2,889.50)	35,000.00
4560-00 Resort Fee Income	30,766.00	50,000.00	(19,234.00)	791,806.00	600,000.00	191,806.00	600,000.00
4570-00 Vendor Passes	-	25,000.00	(25,000.00)	-	300,000.00	(300,000.00)	300,000.00
Total ADMINISTRATIVE FEES	$ 36,160.00	$83,316.63	($ 47,156.63)	$864,092.33	$990,000.00	($125,907.67)	$ 990,000.00
PROPERTY TRANSFER FEES							
4600-00 Disclosure Packets Income	3,911.95	2,916.63	995.32	35,180.95	35,000.00	180.95	35,000.00
4610-00 Record Update Income	1,125.00	1,250.00	(125.00)	10,200.00	15,000.00	(4,800.00)	15,000.00
Total PROPERTY TRANSFER FEES	$ 5,036.95	$ 4,166.63	$ 870.32	$ 45,380.95	$ 50,000.00	($4,619.05)	$ 50,000.00
RECOVERED FUNDS							
4700-00 Legal Fee Recovery	250.32	833.63	(583.31)	500.32	10,004.00	(9,503.68)	10,004.00
4710-00 Bad Debt Recovery	-	833.63	(833.63)	(38.88)	10,004.00	(10,042.88)	10,004.00
Total RECOVERED FUNDS	$ 250.32	$ 1,667.26	($ 1,416.94)	$ 461.44	$ 20,008.00	($19,546.56)	$ 20,008.00
RENTALS							
4800-00 Beach House Events Income	-	2,366.63	(2,366.63)	19,680.00	28,400.00	(8,720.00)	28,400.00
4810-00 Beach Services Income	-	250.00	(250.00)	3,000.00	3,000.00	-	3,000.00
4820-00 Site Office Rental	-	83.37	(83.37)	690.00	1,000.00	(310.00)	1,000.00
Total RENTALS	$ -	$ 2,700.00	($ 2,700.00)	$ 23,370.00	$ 32,400.00	($9,030.00)	$ 32,400.00
ACTIVITIES							
4900-00 Misc. Activity Income	-	10.00	(10.00)	65.90	120.00	(54.10)	120.00
Total ACTIVITIES	$ -	$ 10.00	($ 10.00)	$ 65.90	$ 120.00	($54.10)	$ 120.00
Total OPERATING INCOME	**$ 343,915.02**	**$426,905.15**	**($ 82,990.13)**	**$4,553,551.03**	**$4,771,679.00**	**($218,127.97)**	**$4,771,679.00**

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
OPERATING EXPENSE							
EMPLOYEE SALARY & BENEFITS							
5000-00 401K Program	$-	$3,336.00	$3,336.00	$-	$30,000.00	$30,000.00	$30,000.00
5040-00 Employee Activities	134.32	200.00	65.68	1,116.97	2,400.00	1,283.03	2,400.00
5050-00 Employee Contributions to Insurance Costs	-	(1,250.00)	(1,250.00)	(2,244.76)	(15,000.00)	(12,755.24)	(15,000.00)
5060-00 Employee Education and Training	-	800.00	800.00	650.00	9,600.00	8,950.00	9,600.00
5070-00 Employee Hiring	-	200.00	200.00	7,090.96	2,400.00	(4,690.96)	2,400.00
5080-00 Employee Insurance Benefits	3,208.02	5,400.00	2,191.98	17,557.68	64,800.00	47,242.32	64,800.00
5090-00 Employee Reimbursements	-	400.00	400.00	-	4,800.00	4,800.00	4,800.00
5100-00 Employee Salaries	45,450.76	42,500.00	(2,950.76)	533,600.85	510,000.00	(23,600.85)	510,000.00
5110-00 FICA/FUTA/SUTA/WC	4,215.37	3,580.00	(635.37)	49,363.89	42,960.00	(6,403.89)	42,960.00
5120-00 Payroll Processing Services	533.00	200.00	(333.00)	4,491.00	2,400.00	(2,091.00)	2,400.00
5130-00 Uniforms	-	-	-	148.23	-	(148.23)	-
Total EMPLOYEE SALARY & BENEFIT	$53,541.47	$55,366.00	$1,824.53	$611,774.82	$654,360.00	$42,585.18	$654,360.00
GENERAL ADMINISTRATIVE EXPENSES							
5200-00 Administration Expenses	-	-	-	342.19	-	(342.19)	-
5210-00 Bank Charges & Processing Fees - Operating	-	2,000.00	2,000.00	83.65	24,000.00	23,916.35	24,000.00
5220-00 Cell Phones & IT Equipment	96.27	1,500.00	1,403.73	2,938.68	18,000.00	15,061.32	18,000.00
5240-00 Resale, Coupon, Xfer Fees	5,196.80	90.00	(5,106.80)	5,196.80	14,915.00	9,718.20	14,915.00
5260-00 General Printing and Copying	117.92	1,650.00	1,532.08	5,983.10	19,800.00	13,816.90	19,800.00
5270-00 IT and Software	655.04	1,000.00	344.96	12,029.92	12,000.00	(29.92)	12,000.00
5275-00 Federal Income Tax Expense	9,300.00	-	(9,300.00)	40,675.00	-	(40,675.00)	-
5285-00 State Income Tax Expense	2,000.00	-	(2,000.00)	7,625.00	-	(7,625.00)	-
5290-00 Licenses, Taxes, Fees	-	833.37	833.37	526.18	10,000.00	9,473.82	10,000.00
5300-00 Management Software	3,338.60	1,840.00	(1,498.60)	28,976.86	22,080.00	(6,896.86)	22,080.00
5310-00 Office Supplies	909.39	1,000.00	90.61	18,372.11	12,000.00	(6,372.11)	12,000.00
5320-00 Postage	2,815.58	1,038.00	(1,777.58)	7,995.14	15,000.00	7,004.86	15,000.00
5330-00 Website and Domain Hosting	-	500.00	500.00	8,033.00	6,000.00	(2,033.00)	6,000.00
Total GENERAL ADMINISTRATIVE EX	$24,429.60	$11,451.37	($12,978.23)	$138,777.63	$153,795.00	$15,017.37	$153,795.00
INSURANCE EXPENSES							
5251-00 Property, General Liability & Commercial Umbrella	-	8,070.19	8,070.19	-	96,842.39	96,842.39	96,842.39
5400-00 Commercial Insurance Exp.	17,066.52	-	(17,066.52)	154,234.25	-	(154,234.25)	-
5410-00 Wind Insurance	1,925.52	1,069.54	(855.98)	8,983.46	12,834.48	3,851.02	12,834.48
5420-00 NFIP Flood Insurance	-	1,398.50	1,398.50	17,423.00	16,782.00	(641.00)	16,782.00
5430-00 Directors & Officers Insurance	2,825.44	2,719.25	(106.19)	12,008.12	32,631.00	20,622.88	32,631.00
5440-00 Crime Insurance	384.48	200.25	(184.23)	1,634.04	2,403.00	768.96	2,403.00
5450-00 Workmans Comp Insurance	-	352.75	352.75	7,137.55	4,233.00	(2,904.55)	4,233.00
5460-00 Environmental Impairment Liability Insurance	-	34.52	34.52	-	414.13	414.13	414.13
5470-00 Professional Liability Coverage	-	-	-	9,920.54	-	(9,920.54)	-
5480-00 Cyber Insurance Coverage	-	-	-	2,996.54	-	(2,996.54)	-
Total INSURANCE EXPENSES	$22,201.96	$13,845.00	($8,356.96)	$214,337.50	$166,140.00	($48,197.50)	$166,140.00
OTHER LIABILITY EXPENSES							
5500-00 Bad Debt Expense	1,658.50	2,500.00	841.50	1,658.50	10,000.00	8,341.50	10,000.00
5510-00 Depreciation	373.70	1,500.00	1,126.30	373.70	18,000.00	17,626.30	18,000.00
5520-00 Other Expenses	-	-	-	2,860.08	-	(2,860.08)	-
Total OTHER LIABILITY EXPENSES	$2,032.20	$4,000.00	$1,967.80	$4,892.28	$28,000.00	$23,107.72	$28,000.00

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
MEETING EXPENSES							
5700-00 Membership Meeting Expenses	$-	$-	$-	$4,865.00	$5,000.00	$135.00	$5,000.00
5710-00 Board Training and Meeting Expenses	-	300.00	300.00	324.86	4,800.00	4,475.14	4,800.00
Total MEETING EXPENSES	$-	$300.00	$300.00	$5,189.86	$9,800.00	$4,610.14	$9,800.00
PROFESSIONAL SERVICES							
5900-00 Management Fees	-	-	-	27,030.98	23,208.00	(3,822.98)	23,208.00
5910-00 Accounting Services	4,183.50	4,500.00	316.50	49,770.20	54,000.00	4,229.80	54,000.00
5920-00 Audit and Tax Preparation	-	666.63	666.63	8,915.00	8,000.00	(915.00)	8,000.00
5930-00 Consulting Services	600.00	4,000.00	3,400.00	39,949.65	48,000.00	8,050.35	48,000.00
5940-00 General Legal Services	1,950.00	3,750.00	1,800.00	30,922.00	45,000.00	14,078.00	45,000.00
5950-00 Collection Legal Services	250.32	1,958.37	1,708.05	250.32	23,500.00	23,249.68	23,500.00
Total PROFESSIONAL SERVICES	$6,983.82	$14,875.00	$7,891.18	$156,838.15	$201,708.00	$44,869.85	$201,708.00
PURCHASED PROPERTY							
6000-00 Loan Interest Expense	5,491.24	5,492.00	0.76	68,179.71	68,180.00	0.29	68,180.00
6010-00 Loan - 49 Wall St	4,030.11	4,031.00	0.89	46,076.49	46,076.00	(0.49)	46,076.00
6011-00 Loan - 49 Wall St - Bal Sht	(4,030.11)	-	4,030.11	(46,076.49)	-	46,076.49	-
6020-00 Utilities	262.44	1,000.00	737.56	2,525.39	12,000.00	9,474.61	12,000.00
6030-00 Telephone/Cable/Internet	639.79	250.00	(389.79)	6,649.53	3,000.00	(3,649.53)	3,000.00
6040-00 Repairs & Maintenance	-	1,650.00	1,650.00	36,032.06	19,800.00	(16,232.06)	19,800.00
6050-00 Trash Removal- Site Office	40.00	60.00	20.00	488.79	720.00	231.21	720.00
6060-00 Pest Control- Site Office	-	75.00	75.00	375.00	900.00	525.00	900.00
6070-00 Copier Lease	194.61	360.00	165.39	2,789.21	4,320.00	1,530.79	4,320.00
6080-00 Site Office Security	-	150.00	150.00	8,192.88	1,800.00	(6,392.88)	1,800.00
6090-00 Landscape Services	700.00	233.37	(466.63)	7,700.04	2,800.00	(4,900.04)	2,800.00
6100-00 Site Office Renovations	-	-	-	21,397.09	50,000.00	28,602.91	50,000.00
6110-00 Cleaning Services	1,095.00	400.87	(694.13)	8,800.00	4,810.00	(3,990.00)	4,810.00
Total PURCHASED PROPERTY	$8,423.08	$13,702.24	$5,279.16	$163,129.70	$214,406.00	$51,276.30	$214,406.00
RESIDENT PROGRAMS							
6500-00 Bulk Cable Services Expenses	13,919.10	13,832.00	(87.10)	152,543.95	165,984.00	13,440.05	165,984.00
6510-00 Household Refuse Expenses	16,993.33	8,083.37	(8,909.96)	92,826.29	97,000.00	4,173.71	97,000.00
6520-00 Household Recycling Expenses	4,958.39	2,291.63	(2,666.76)	25,758.82	27,500.00	1,741.18	27,500.00
Total RESIDENT PROGRAMS	$35,870.82	$24,207.00	($11,663.82)	$271,129.06	$290,484.00	$19,354.94	$290,484.00
COMMUNITY OUTREACH							
6700-00 Community Outreach	3,457.63	4,200.00	742.37	45,020.02	50,400.00	5,379.98	50,400.00
6710-00 Resident Social Events	800.00	1,000.00	200.00	9,220.21	12,000.00	2,779.79	12,000.00
6715-00 Holiday Decorations	6,125.00	-	(6,125.00)	26,125.00	-	(26,125.00)	-
6720-00 Association Memberships	-	300.00	300.00	330.00	3,600.00	3,270.00	3,600.00
Total COMMUNITY OUTREACH	$10,382.63	$5,500.00	($4,882.63)	$80,695.23	$66,000.00	($14,695.23)	$66,000.00
COMMUNITY SECURITY							
6900-00 Security Contract	62,130.24	67,400.00	5,269.76	814,745.01	808,800.00	(5,945.01)	808,800.00
6910-00 Security Service Contract Beach Club Bldg	-	400.00	400.00	1,412.97	4,800.00	3,387.03	4,800.00
6920-00 Rover Vehicle	-	1,666.63	1,666.63	-	20,000.00	20,000.00	20,000.00
6930-00 Security Gate Repair & Maint	10,108.01	5,000.00	(5,108.01)	59,075.78	60,000.00	924.22	60,000.00
6940-00 Security Telephone & Internet	3,525.91	2,000.00	(1,525.91)	32,279.57	24,000.00	(8,279.57)	24,000.00
6950-00 Bar Code Administration	-	500.00	500.00	13,183.08	6,000.00	(7,183.08)	6,000.00
Total COMMUNITY SECURITY	$75,764.16	$76,966.63	$1,202.47	$920,696.41	$923,600.00	$2,903.59	$923,600.00

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
POOL							
7000-00 Pool Maintenance	$12.56	$4,000.00	$3,987.44	$44,959.96	$48,000.00	$3,040.04	$48,000.00
7010-00 Pool Chemicals & Supplies	697.33	1,292.00	594.67	7,236.12	15,504.00	8,267.88	15,504.00
7030-00 Pool Internet & Telephone	-	215.00	215.00	643.39	2,580.00	1,936.61	2,580.00
7040-00 Pool Utilities- Water	577.92	-	(577.92)	2,681.85	-	(2,681.85)	-
Total POOL	$1,287.81	$5,507.00	$4,219.19	$55,521.32	$66,084.00	$10,562.68	$66,084.00
BEACH CLUB							
7200-00 Beach Club Cleaning	-	1,250.00	1,250.00	6,830.10	15,000.00	8,169.90	15,000.00
7210-00 Beach Club Internet & Telephone	250.45	380.00	129.55	2,536.78	4,560.00	2,023.22	4,560.00
7220-00 Beach Club Pest Control-Termite	-	100.00	100.00	279.00	1,200.00	921.00	1,200.00
7230-00 Beach Club Security Cameras	-	325.00	325.00	250.00	3,900.00	3,650.00	3,900.00
7250-00 Clubhouse Supplies	-	-	-	3,680.69	-	(3,680.69)	-
Total BEACH CLUB	$250.45	$2,055.00	$1,804.55	$13,576.57	$24,660.00	$11,083.43	$24,660.00
LANDSCAPING & GROUNDS							
7400-00 Landscape Maintenance Contract	39,417.29	25,000.00	(14,417.29)	444,172.91	300,000.00	(144,172.91)	300,000.00
7410-00 Landscape Repairs & Supplies	-	4,100.00	4,100.00	16,382.54	49,200.00	32,817.46	49,200.00
7430-00 Fountain Maintenance	1,600.00	1,583.00	(17.00)	86,119.69	18,996.00	(67,123.69)	18,996.00
7440-00 General Tree Work	-	2,000.00	2,000.00	25,238.56	24,000.00	(1,238.56)	24,000.00
7450-00 Irrigation Maintenance	4,197.09	3,000.00	(1,197.09)	76,841.91	36,000.00	(40,841.91)	36,000.00
7460-00 Palm Tree Grooming	-	3,150.00	3,150.00	-	31,500.00	31,500.00	31,500.00
7470-00 Pond & Lake Maintenance	3,107.00	1,350.00	(1,757.00)	35,692.03	16,200.00	(19,492.03)	16,200.00
7480-00 Seasonal Flowers, Mulch, & Pine Needles	9,776.00	13,895.00	4,119.00	102,522.70	138,950.00	36,427.30	138,950.00
7510-00 Turf Maintenance & Chemicals	2,851.00	4,500.00	1,649.00	33,560.00	54,000.00	20,440.00	54,000.00
7520-00 Wildlife Management	-	1,000.00	1,000.00	-	12,000.00	12,000.00	12,000.00
Total LANDSCAPING & GROUNDS	$60,948.38	$59,578.00	($1,370.38)	$820,530.34	$680,846.00	($139,684.34)	$680,846.00
COMMON AREA PROPERTY MAINTENANCE							
7600-00 Common Area Repairs	39,507.22	12,500.00	(27,007.22)	205,826.41	150,000.00	(55,826.41)	150,000.00
7610-00 General Common Area Repairs & Maint Contract	12,860.63	10,000.00	(2,860.63)	42,985.58	120,000.00	77,014.42	120,000.00
7620-00 Common Area Supplies	-	784.00	784.00	115.00	9,408.00	9,293.00	9,408.00
7630-00 Pest Control	592.00	500.00	(92.00)	3,766.00	6,000.00	2,234.00	6,000.00
7640-00 Electricity	8,637.61	8,400.00	(237.61)	93,614.20	100,800.00	7,185.80	100,800.00
7650-00 Water & Sewer	2,140.55	2,150.00	9.45	13,371.57	25,800.00	12,428.43	25,800.00
Total COMMON AREA PROPERTY MA	$63,738.01	$34,334.00	($29,404.01)	$359,678.76	$412,008.00	$52,329.24	$412,008.00
PROJECTS							
8210-00 Landscape Enhancements	-	-	-	78,073.89	75,000.00	(3,073.89)	75,000.00
8220-00 Common Area Enhancements	-	-	-	40,589.28	75,000.00	34,410.72	75,000.00
Total PROJECTS	$-	$-	$-	$118,663.17	$150,000.00	$31,336.83	$150,000.00
RESERVES							
9000-00 Reserve Contrib: Repair & Replacement	40,525.00	40,525.00	-	486,300.00	486,300.00	-	486,300.00
9010-00 Reserve Contrib: Beach Nourishment Txfrs	9,900.00	45,000.00	35,100.00	131,400.00	180,000.00	48,600.00	180,000.00
9020-00 Reserve Contrib: Capital Improvements	-	75,000.00	75,000.00	-	75,000.00	75,000.00	75,000.00
9030-00 Reserve Contrib: Operating	-	68,488.00	68,488.00	-	68,488.00	68,488.00	68,488.00
Total RESERVES	$50,425.00	$229,013.00	$178,588.00	$617,700.00	$809,788.00	$192,088.00	$809,788.00
Total OPERATING EXPENSE	**$416,279.39**	**$550,700.24**	**$134,420.85**	**$4,553,130.80**	**$4,851,679.00**	**$298,548.20**	**$4,851,679.00**

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
Net Income:	**($72,364.37)**	**($123,795.09)**	**$51,430.72**	**$420.23**	**($80,000.00)**	**$80,420.23**	**($80,000.00)**

Litchfield BY • THE • SEA Community Association, Inc.

Income Statement - Reserve

Litchfield-By-The-Sea

From 12/01/2025 to 12/31/2025

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
RESERVE INCOME							
ASSESSMENT INCOME							
4035-00 Reserve Contribution from Operating	$40,525.00	$-	$40,525.00	$486,300.00	$-	$486,300.00	$-
4045-00 Beach Nourishment Contribution from Operating	9,900.00	-	9,900.00	131,400.00	-	131,400.00	-
Total ASSESSMENT INCOME	$50,425.00	$-	$50,425.00	$617,700.00	$-	$617,700.00	$-
INVESTMENT GAIN/LOSS							
4999-00 Morgan Stanley G/L	(8,437.46)	-	(8,437.46)	(28,572.49)	-	(28,572.49)	-
Total INVESTMENT GAIN/LOSS	($8,437.46)	$-	($8,437.46)	($28,572.49)	$-	($28,572.49)	$-
INTEREST INCOME							
4310-00 Interest Income - Reserve	14,369.11	6,666.63	7,702.48	138,232.75	80,000.00	58,232.75	80,000.00
Total INTEREST INCOME	$14,369.11	$6,666.63	$7,702.48	$138,232.75	$80,000.00	$58,232.75	$80,000.00
Total RESERVE INCOME	**$56,356.65**	**$6,666.63**	**$49,690.02**	**$727,360.26**	**$80,000.00**	**$647,360.26**	**$80,000.00**
RESERVE EXPENSE							
GENERAL ADMINISTRATIVE EXPENSES							
5211-00 Bank Charges & Processing Fees - Reserve	-	-	-	30.00	-	(30.00)	-
Total GENERAL ADMINISTRATIVE EX	$-	$-	$-	$30.00	$-	($30.00)	$-
OTHER RESERVE EXPENSES							
9501-00 Rsv: Asphalt Pavement, Crack Repair, Patch River	-	-	-	8,000.00	-	(8,000.00)	-
9502-00 Resv:#1 RS Level 1 2025	-	-	-	3,900.00	-	(3,900.00)	-
9506-00 Rsv: Catch Basins, Inspections & Capital, RC	-	-	-	9,250.00	-	(9,250.00)	-
9508-00 Rsv: Crossovers & Decks, Composite & Wood	-	-	-	61,846.81	-	(61,846.81)	-
9511-00 Rsv: Fountains, Renovations, Phased	-	-	-	42,607.79	-	(42,607.79)	-
9516-00 Rsv: Irrigation System	-	-	-	2,311.40	-	(2,311.40)	-
9520-00 Rsv: Ponds, Lakes, & Fountains	-	-	-	34,249.83	-	(34,249.83)	-
9521-00 Rsv: Ponds, Lakes, & Bulkheads	-	-	-	52,725.24	-	(52,725.24)	-
9528-00 Rsv: Air Handling & Condensing Units	-	-	-	8,650.00	-	(8,650.00)	-
9537-00 Rsv: Window and Doors, Phased	-	-	-	8,357.56	-	(8,357.56)	-
9550-00 Reserve Study Expense	-	-	-	3,900.00	-	(3,900.00)	-
9585-00 Main OS Guardhouse Renovation	-	-	-	12,508.39	-	(12,508.39)	-
9590-00 Osprey Lakefront Structure	-	-	-	89,129.99	-	(89,129.99)	-
9595-00 South Gate Guardhouse Renovation	-	-	-	14,692.11	-	(14,692.11)	-
Total OTHER RESERVE EXPENSES	$-	$-	$-	$352,129.12	$-	($352,129.12)	$-
Total RESERVE EXPENSE	**$0.00**	**$-**	**$-**	**$352,159.12**	**$-**	**($352,159.12)**	**$-**
Net Reserve:	**$56,356.65**	**$6,666.63**	**$49,690.02**	**$375,201.14**	**$80,000.00**	**$295,201.14**	**$80,000.00**