Financial Report Package

September 2025

Prepared for

Litchfield-By-The-Sea

By

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

	Operating	Reserve	Total
Assets			
CASH - OPERATING			
PFP - Operating - 8961	$173,502.92	$0.00	$173,502.92
PFP - Operating ICS - 8961	$664,108.47	$0.00	$664,108.47
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	$25,783.37	$0.00	$25,783.37
Total: CASH - OPERATING	**$921,482.17**	**$0.00**	**$921,482.17**
CASH - RESERVE			
PFP - Investment Reserves - 9068	$0.00	$169,078.87	$169,078.87
Morgan Stanley - Reserves - 0153	$0.00	$2,199,591.14	$2,199,591.14
Morgan Stanley - Reserves 5153 - Beach Nourishment	$0.00	$113,089.15	$113,089.15
Total: CASH - RESERVE	**$0.00**	**$2,481,759.16**	**$2,481,759.16**
ACCOUNTS RECEIVABLE			
Accounts Receivable - Homeowner	$55,579.49	$0.00	$55,579.49
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	**$60,935.92**	**$0.00**	**$60,935.92**
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 - Beach Nourishment	$0.00	$98,100.00	$98,100.00
Total: CURRENT ASSETS	**$7,645.50**	**$98,100.00**	**$105,745.50**
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	$33,593.33	$0.00	$33,593.33
Accumulated Depreciation	($33,593.33)	$0.00	($33,593.33)
Total: FIXED ASSETS	**$1,213,504.00**	**$0.00**	**$1,213,504.00**
Total: Assets	**$2,203,567.59**	**$2,579,859.16**	**$4,783,426.75**

Litchfield BY·THE·SEA Community Association, Inc.

Balance Sheet
Litchfield-By-The-Sea
End Date: 09/30/2025

	Operating	Reserve	Total
Liabilities & Equity			
CURRENT LIABILITIES			
Accounts Payable	$106,331.64	$0.00	$106,331.64
Accrued Expenses- AP	$5,000.00	$0.00	$5,000.00
Delinquent Fees Payable	$4,155.00	$0.00	$4,155.00
Note Payable	$1,037,421.67	$0.00	$1,037,421.67
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	$264,146.72	$0.00	$264,146.72
Prior Owner Credits	$1,184.00	$0.00	$1,184.00
Prepaid Community Center Security Dep	$16,611.58	$0.00	$16,611.58
Prepaid Community Center Usage Fees	$8,780.00	$0.00	$8,780.00
Due to Beach Nourishment	$98,100.00	$0.00	$98,100.00
Due To Operating	$0.00	$2,046.81	$2,046.81
Total: CURRENT LIABILITIES	**$1,617,880.61**	**$2,046.81**	**$1,619,927.42**
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	$290,567.29	$290,567.29
Net Income Gain/Loss	$202,471.67	$0.00	$202,471.67
Total: Liabilities & Equity	**$2,203,567.59**	**$2,579,859.16**	**$4,783,426.75**

Litchfield BY·THE·SEA Community Association, Inc.

Income Statement - Operating

Litchfield-By-The-Sea

09/01/2025 to 09/30/2025

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	$ 263,103.00	$263,556.00	($ 453.00)	$2,375,284.00	$2,372,004.00	$ 3,280.00	$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	5,535.00	615.00	4,920.00	5,535.00	5,535.00	-	7,380.00
4040-00 Assessments- Beach Nourishment	15,300.00	45,000.00	(29,700.00)	98,100.00	135,000.00	(36,900.00)	180,000.00
Total ASSESSMENT INCOME	$ 283,938.00	$309,171.00	($ 25,233.00)	$2,496,802.00	$2,531,154.00	($34,352.00)	$3,368,667.00
OTHER INCOME							
4150-00 Administrative Income	-	-	-	94.59	-	94.59	-
Total OTHER INCOME	$ -	$ -	$ -	$ 94.59	$ -	$94.59	$ -
INTEREST INCOME							
4300-00 Interest Income - Operating	-	1,666.67	(1,666.67)	(189.16)	15,000.03	(15,189.19)	20,000.00
Total INTEREST INCOME	$ -	$ 1,666.67	($ 1,666.67)	($ 189.16)	$ 15,000.03	($15,189.19)	$ 20,000.00
RESIDENT PROGRAMS							
4400-00 Cable Program Income	13,720.00	13,832.00	(112.00)	123,480.00	124,488.00	(1,008.00)	165,984.00
4410-00 Household Recycling Program	2,340.38	2,291.67	48.71	20,926.67	20,625.03	301.64	27,500.00
4420-00 Household Refuse Program	8,016.82	8,083.33	(66.51)	66,374.59	72,749.97	(6,375.38)	97,000.00
Total RESIDENT PROGRAMS	$ 24,077.20	$ 24,207.00	($ 129.80)	$210,781.26	$217,863.00	($7,081.74)	$290,484.00
ADMINISTRATIVE FEES							
4500-00 ARB- Impact Fees	100.00	1,000.00	(900.00)	800.00	3,000.00	(2,200.00)	4,000.00
4510-00 Covenant Violations	-	900.00	(900.00)	-	6,300.00	(6,300.00)	9,000.00
4520-00 Late Fees & Notices	3,800.00	3,000.00	800.00	32,100.00	27,000.00	5,100.00	36,000.00
4530-00 NSF Fee Income	-	250.00	(250.00)	350.00	2,250.00	(1,900.00)	3,000.00
4540-00 Tenant Registration Fees	-	250.00	(250.00)	-	2,250.00	(2,250.00)	3,000.00
4550-00 Decal/ Barcode Fees	2,360.00	2,916.67	(556.67)	25,405.50	26,250.03	(844.53)	35,000.00
4560-00 Resort Fee Income	163,101.00	50,000.00	113,101.00	625,947.00	450,000.00	175,947.00	600,000.00
4570-00 Vendor Passes	-	25,000.00	(25,000.00)	-	225,000.00	(225,000.00)	300,000.00
Total ADMINISTRATIVE FEES	$ 169,361.00	$ 83,316.67	$ 86,044.33	$684,602.50	$742,050.03	($57,447.53)	$990,000.00
PROPERTY TRANSFER FEES							
4600-00 Disclosure Packets Income	4,113.00	2,916.67	1,196.33	24,228.00	26,250.03	(2,022.03)	35,000.00
4610-00 Record Update Income	1,375.00	1,250.00	125.00	7,225.00	11,250.00	(4,025.00)	15,000.00
Total PROPERTY TRANSFER FEES	$ 5,488.00	$ 4,166.67	$ 1,321.33	$ 31,453.00	$ 37,500.03	($6,047.03)	$ 50,000.00
RECOVERED FUNDS							
4700-00 Legal Fee Recovery	-	833.67	(833.67)	-	7,503.03	(7,503.03)	10,004.00
4710-00 Bad Debt Recovery	-	833.67	(833.67)	(38.88)	7,503.03	(7,541.91)	10,004.00
Total RECOVERED FUNDS	$ -	$ 1,667.34	($ 1,667.34)	($ 38.88)	$ 15,006.06	($15,044.94)	$ 20,008.00
RENTALS							
4800-00 Beach House Events Income	7,750.00	2,366.67	5,383.33	21,180.00	21,300.03	(120.03)	28,400.00
4810-00 Beach Services Income	-	250.00	(250.00)	-	2,250.00	(2,250.00)	3,000.00
4820-00 Site Office Rental	190.00	83.33	106.67	190.00	749.97	(559.97)	1,000.00
Total RENTALS	$ 7,940.00	$ 2,700.00	$ 5,240.00	$ 21,370.00	$ 24,300.00	($2,930.00)	$ 32,400.00
ACTIVITIES							
4900-00 Misc. Activity Income	65.90	10.00	55.90	65.90	90.00	(24.10)	120.00
Total ACTIVITIES	$ 65.90	$ 10.00	$ 55.90	$ 65.90	$ 90.00	($24.10)	$ 120.00
Total OPERATING INCOME	**$ 490,870.10**	**$426,905.35**	**$ 63,964.75**	**$3,444,941.21**	**$3,582,963.15**	**($138,021.94)**	**$4,771,679.00**
OPERATING EXPENSE							
EMPLOYEE SALARY & BENEFITS							
5000-00 401K Program	-	3,333.00	3,333.00	-	19,998.00	19,998.00	30,000.00
5040-00 Employee Activities	400.91	200.00	(200.91)	591.61	1,800.00	1,208.39	2,400.00
5050-00 Employee Contributions to Insurance Costs	(431.93)	(1,250.00)	(818.07)	(1,996.95)	(11,250.00)	(9,253.05)	(15,000.00)
5060-00 Employee Education and Training	-	800.00	800.00	650.00	7,200.00	6,550.00	9,600.00
5070-00 Employee Hiring	1,266.51	200.00	(1,066.51)	2,851.77	1,800.00	(1,051.77)	2,400.00
5080-00 Employee Insurance Benefits	841.01	5,400.00	4,558.99	6,572.28	48,600.00	42,027.72	64,800.00
5090-00 Employee Reimbursements	-	400.00	400.00	-	3,600.00	3,600.00	4,800.00

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
5100-00 Employee Salaries	$55,911.89	$42,500.00	($13,411.89)	$381,296.37	$382,500.00	$1,203.63	$510,000.00
5110-00 FICA/FUTA/SUTA/WC	5,010.02	3,580.00	(1,430.02)	35,117.01	32,220.00	(2,897.01)	42,960.00
5120-00 Payroll Processing Services	540.00	200.00	(340.00)	3,130.00	1,800.00	(1,330.00)	2,400.00
Total EMPLOYEE SALARY & BENEFITS	$63,538.41	$55,363.00	($8,175.41)	$428,212.09	$488,268.00	$60,055.91	$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	18,000.00	17,916.35	24,000.00
5220-00 Cell Phones & IT Equipment	-	1,500.00	1,500.00	2,842.41	13,500.00	10,657.59	18,000.00
5240-00 Resale, Coupon, Xfer Fees	-	90.00	90.00	-	810.00	810.00	14,915.00
5260-00 General Printing and Copying	170.66	1,650.00	1,479.34	5,779.12	14,850.00	9,070.88	19,800.00
5270-00 IT and Software	3,081.62	1,000.00	(2,081.62)	9,474.25	9,000.00	(474.25)	12,000.00
5275-00 Federal Income Tax Expense	-	-	-	31,375.00	-	(31,375.00)	-
5285-00 State Income Tax Expense	-	-	-	5,625.00	-	(5,625.00)	-
5290-00 Licenses, Taxes, Fees	-	833.33	833.33	526.18	7,499.97	6,973.79	10,000.00
5300-00 Management Software	2,188.50	1,840.00	(348.50)	16,406.66	16,560.00	153.34	22,080.00
5310-00 Office Supplies	2,104.34	1,000.00	(1,104.34)	16,162.81	9,000.00	(7,162.81)	12,000.00
5320-00 Postage	510.50	1,038.00	527.50	4,455.11	10,387.00	5,931.89	15,000.00
5330-00 Website and Domain Hosting	-	500.00	500.00	6,623.00	4,500.00	(2,123.00)	6,000.00
Total GENERAL ADMINISTRATIVE EXPENS	$8,055.62	$11,451.33	$3,395.71	$99,695.38	$104,106.97	$4,411.59	$153,795.00
INSURANCE EXPENSES							
5251-00 Property, General Liability & Commercial Umbrella	-	8,070.20	8,070.20	-	72,631.80	72,631.80	96,842.39
5400-00 Commercial Insurance Exp.	8,573.54	-	(8,573.54)	120,382.65	-	(120,382.65)	-
5410-00 Wind Insurance	962.76	1,069.54	106.78	5,132.42	9,625.86	4,493.44	12,834.48
5420-00 NFIP Flood Insurance	(4,105.00)	1,398.50	5,503.50	17,423.00	12,586.50	(4,836.50)	16,782.00
5430-00 Directors & Officers Insurance	1,412.72	2,719.25	1,306.53	6,357.24	24,473.25	18,116.01	32,631.00
5440-00 Crime Insurance	192.24	200.25	8.01	865.08	1,802.25	937.17	2,403.00
5450-00 Workmans Comp Insurance	498.30	352.75	(145.55)	7,137.55	3,174.75	(3,962.80)	4,233.00
5460-00 Environmental Impairment Liability Insurance	-	34.51	34.51	-	310.59	310.59	414.13
5470-00 Professional Liability Coverage	9,920.54	-	(9,920.54)	9,920.54	-	(9,920.54)	-
5480-00 Cyber Insurance Coverage	2,996.54	-	(2,996.54)	2,996.54	-	(2,996.54)	-
Total INSURANCE EXPENSES	$20,451.64	$13,845.00	($6,606.64)	$170,215.02	$124,605.00	($45,610.02)	$166,140.00
OTHER LIABILITY EXPENSES							
5500-00 Bad Debt Expense	-	2,500.00	2,500.00	-	7,500.00	7,500.00	10,000.00
5510-00 Depreciation	-	1,500.00	1,500.00	-	13,500.00	13,500.00	18,000.00
Total OTHER LIABILITY EXPENSES	$-	$4,000.00	$4,000.00	$-	$21,000.00	$21,000.00	$28,000.00
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	(815.88)	300.00	1,115.88	324.86	3,900.00	3,575.14	4,800.00
Total MEETING EXPENSES	($815.88)	$300.00	$1,115.88	$5,189.86	$8,900.00	$3,710.14	$9,800.00
PROFESSIONAL SERVICES							
5900-00 Management Fees	-	-	-	26,991.98	23,208.00	(3,783.98)	23,208.00
5910-00 Accounting Services	4,183.50	4,500.00	316.50	41,403.20	40,500.00	(903.20)	54,000.00
5920-00 Audit and Tax Preparation	-	666.67	666.67	-	6,000.03	6,000.03	8,000.00
5930-00 Consulting Services	13,481.65	4,000.00	(9,481.65)	28,199.65	36,000.00	7,800.35	48,000.00
5940-00 General Legal Services	2,475.00	3,750.00	1,275.00	22,337.00	33,750.00	11,413.00	45,000.00
5950-00 Collection Legal Services	-	1,958.33	1,958.33	-	17,624.97	17,624.97	23,500.00
Total PROFESSIONAL SERVICES	$20,140.15	$14,875.00	($5,265.15)	$118,931.83	$157,083.00	$38,151.17	$201,708.00
PURCHASED PROPERTY							
6000-00 Loan Interest Expense	5,738.19	5,738.00	(0.19)	51,460.19	51,460.00	(0.19)	68,180.00
6010-00 Loan - 49 Wall St	3,783.16	3,783.00	(0.16)	34,231.96	34,231.00	(0.96)	46,076.00
6011-00 Loan - 49 Wall St - Bal Sht	(3,783.16)	-	3,783.16	(34,231.96)	-	34,231.96	-
6020-00 Utilities	(7,133.47)	1,000.00	8,133.47	1,830.41	9,000.00	7,169.59	12,000.00
6030-00 Telephone/Cable/Internet	478.84	250.00	(228.84)	5,050.12	2,250.00	(2,800.12)	3,000.00
6040-00 Repairs & Maintenance	2,169.71	1,650.00	(519.71)	15,858.76	14,850.00	(1,008.76)	19,800.00
6050-00 Trash Removal- Site Office	52.40	60.00	7.60	228.79	540.00	311.21	720.00
6060-00 Pest Control- Site Office	-	75.00	75.00	375.00	675.00	300.00	900.00
6070-00 Copier Lease	396.72	360.00	(36.72)	2,138.40	3,240.00	1,101.60	4,320.00

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
6080-00 Site Office Security	$-	$150.00	$150.00	$8,192.88	$1,350.00	($6,842.88)	$1,800.00
6090-00 Landscape Services	1,400.02	233.33	(1,166.69)	5,600.03	2,099.97	(3,500.06)	2,800.00
6100-00 Site Office Renovations	601.73	-	(601.73)	20,723.85	50,000.00	29,276.15	50,000.00
6110-00 Cleaning Services	660.00	400.83	(259.17)	5,680.00	3,607.47	(2,072.53)	4,810.00
Total PURCHASED PROPERTY	$4,364.14	$13,700.16	$9,336.02	$117,138.43	$173,303.44	$56,165.01	$214,406.00
RESIDENT PROGRAMS							
6500-00 Bulk Cable Services Expenses	13,864.22	13,832.00	(32.22)	110,784.95	124,488.00	13,703.05	165,984.00
6510-00 Household Refuse Expenses	8,439.75	8,083.33	(356.42)	67,352.70	72,749.97	5,397.27	97,000.00
6520-00 Household Recycling Expenses	2,462.81	2,291.67	(171.14)	18,350.45	20,625.03	2,274.58	27,500.00
Total RESIDENT PROGRAMS	$24,766.78	$24,207.00	($559.78)	$196,488.10	$217,863.00	$21,374.90	$290,484.00
COMMUNITY OUTREACH							
6700-00 Community Outreach	942.34	4,200.00	3,257.66	38,846.61	37,800.00	(1,046.61)	50,400.00
6710-00 Resident Social Events	2,100.00	1,000.00	(1,100.00)	7,552.29	9,000.00	1,447.71	12,000.00
6715-00 Holiday Decorations	20,000.00	-	(20,000.00)	20,000.00	-	(20,000.00)	-
6720-00 Association Memberships	-	300.00	300.00	330.00	2,700.00	2,370.00	3,600.00
Total COMMUNITY OUTREACH	$23,042.34	$5,500.00	($17,542.34)	$66,728.90	$49,500.00	($17,228.90)	$66,000.00
COMMUNITY SECURITY							
6900-00 Security Contract	99,937.04	67,400.00	(32,537.04)	627,561.56	606,600.00	(20,961.56)	808,800.00
6910-00 Security Service Contract Beach Club Bldg	-	400.00	400.00	348.72	3,600.00	3,251.28	4,800.00
6920-00 Rover Vehicle	-	1,666.67	1,666.67	-	15,000.03	15,000.03	20,000.00
6930-00 Security Gate Repair & Maint	901.20	5,000.00	4,098.80	36,459.06	45,000.00	8,540.94	60,000.00
6940-00 Security Telephone & Internet	2,784.15	2,000.00	(784.15)	23,620.54	18,000.00	(5,620.54)	24,000.00
6950-00 Bar Code Administration	-	500.00	500.00	4,807.49	4,500.00	(307.49)	6,000.00
Total COMMUNITY SECURITY	$103,622.39	$76,966.67	($26,655.72)	$692,797.37	$692,700.03	($97.34)	$923,600.00
POOL							
7000-00 Pool Maintenance	-	4,000.00	4,000.00	34,447.40	36,000.00	1,552.60	48,000.00
7010-00 Pool Chemicals & Supplies	377.90	1,292.00	914.10	5,132.16	11,628.00	6,495.84	15,504.00
7030-00 Pool Internet & Telephone	217.80	215.00	(2.80)	425.59	1,935.00	1,509.41	2,580.00
7040-00 Pool Utilities- Water	130.33	-	(130.33)	1,848.44	-	(1,848.44)	-
Total POOL	$726.03	$5,507.00	$4,780.97	$41,853.59	$49,563.00	$7,709.41	$66,084.00
BEACH CLUB							
7200-00 Beach Club Cleaning	417.18	1,250.00	832.82	5,465.10	11,250.00	5,784.90	15,000.00
7210-00 Beach Club Internet & Telephone	-	380.00	380.00	1,489.83	3,420.00	1,930.17	4,560.00
7220-00 Beach Club Pest Control-Termite	-	100.00	100.00	279.00	900.00	621.00	1,200.00
7230-00 Beach Club Security Cameras	-	325.00	325.00	250.00	2,925.00	2,675.00	3,900.00
7250-00 Clubhouse Supplies	-	-	-	729.38	-	(729.38)	-
Total BEACH CLUB	$417.18	$2,055.00	$1,637.82	$8,213.31	$18,495.00	$10,281.69	$24,660.00
LANDSCAPING & GROUNDS							
7400-00 Landscape Maintenance Contract	78,834.58	25,000.00	(53,834.58)	325,921.03	225,000.00	(100,921.03)	300,000.00
7410-00 Landscape Repairs & Supplies	-	4,100.00	4,100.00	8,504.94	36,900.00	28,395.06	49,200.00
7430-00 Fountain Maintenance	69,360.00	1,583.00	(67,777.00)	77,789.69	14,247.00	(63,542.69)	18,996.00
7440-00 General Tree Work	-	2,000.00	2,000.00	19,091.50	18,000.00	(1,091.50)	24,000.00
7450-00 Irrigation Maintenance	3,200.08	3,000.00	(200.08)	66,120.85	27,000.00	(39,120.85)	36,000.00
7460-00 Palm Tree Grooming	-	3,150.00	3,150.00	-	22,050.00	22,050.00	31,500.00
7470-00 Pond & Lake Maintenance	3,107.00	1,350.00	(1,757.00)	21,395.40	12,150.00	(9,245.40)	16,200.00
7480-00 Seasonal Flowers, Mulch, & Pine Needles	19,552.00	13,895.00	(5,657.00)	73,194.70	97,265.00	24,070.30	138,950.00
7510-00 Turf Maintenance & Chemicals	5,702.00	4,500.00	(1,202.00)	25,007.00	40,500.00	15,493.00	54,000.00
7520-00 Wildlife Management	-	1,000.00	1,000.00	-	9,000.00	9,000.00	12,000.00
Total LANDSCAPING & GROUNDS	$179,755.66	$59,578.00	($120,177.66)	$617,025.11	$502,112.00	($114,913.11)	$680,846.00
COMMON AREA PROPERTY MAINTENANCE							
7600-00 Common Area Repairs	13,625.21	12,500.00	(1,125.21)	51,798.17	112,500.00	60,701.83	150,000.00
7610-00 General Common Area Repairs & Maint Contract	(68,820.00)	10,000.00	78,820.00	6,500.00	90,000.00	83,500.00	120,000.00
7620-00 Common Area Supplies	-	784.00	784.00	115.00	7,056.00	6,941.00	9,408.00
7630-00 Pest Control	71.00	500.00	429.00	928.00	4,500.00	3,572.00	6,000.00
7640-00 Electricity	17,784.22	8,400.00	(9,384.22)	65,970.92	75,600.00	9,629.08	100,800.00
7650-00 Water & Sewer	1,844.33	2,150.00	305.67	9,882.49	19,350.00	9,467.51	25,800.00

Litchfield BY·THE·SEA Community Association, Inc.

Income Statement - Operating

Litchfield-By-The-Sea

09/01/2025 to 09/30/2025

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
Total COMMON AREA PROPERTY MAINTE	($35,495.24)	$34,334.00	$69,829.24	$135,194.58	$309,006.00	$173,811.42	$412,008.00
PROJECTS							
8210-00 Landscape Enhancements	$16,802.49	$37,500.00	$20,697.51	$73,560.47	$37,500.00	($36,060.47)	$75,000.00
8220-00 Common Area Enhancements	-	-	-	8,400.50	37,500.00	29,099.50	75,000.00
Total PROJECTS	$16,802.49	$37,500.00	$20,697.51	$81,960.97	$75,000.00	($6,960.97)	$150,000.00
RESERVES							
9000-00 Reserve Contrib: Repair & Replacement	40,525.00	40,525.00	-	364,725.00	364,725.00	-	486,300.00
9010-00 Reserve Contrib: Beach Nourishment Txfrs	15,300.00	45,000.00	29,700.00	98,100.00	135,000.00	36,900.00	180,000.00
9020-00 Reserve Contrib: Capital Improvements	-	-	-	-	-	-	75,000.00
9030-00 Reserve Contrib: Operating	-	-	-	-	-	-	68,488.00
Total RESERVES	$55,825.00	$85,525.00	$29,700.00	$462,825.00	$499,725.00	$36,900.00	$809,788.00
Total OPERATING EXPENSE	**$485,196.71**	**$444,707.16**	**($40,489.55)**	**$3,242,469.54**	**$3,491,230.44**	**$248,760.90**	**$4,851,679.00**
Net Income:	**$5,673.39**	**($17,801.81)**	**$23,475.20**	**$202,471.67**	**$91,732.71**	**$110,738.96**	**($80,000.00)**

Income Statement - Reserve

Litchfield-By-The-Sea

09/01/2025 to 09/30/2025

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	$364,725.00	$-	$364,725.00	$-
4045-00 Beach Nourishment Contribution from Operating	15,300.00	-	15,300.00	98,100.00	-	98,100.00	-
Total ASSESSMENT INCOME	$55,825.00	$-	$55,825.00	$462,825.00	$-	$462,825.00	$-
INVESTMENT GAIN/LOSS							
4999-00 Morgan Stanley G/L	(16,342.36)	-	(16,342.36)	(14,188.55)	-	(14,188.55)	-
Total INVESTMENT GAIN/LOSS	($16,342.36)	$-	($16,342.36)	($14,188.55)	$-	($14,188.55)	$-
INTEREST INCOME							
4310-00 Interest Income - Reserve	23,727.43	6,666.67	17,060.76	101,365.57	60,000.03	41,365.54	80,000.00
Total INTEREST INCOME	$23,727.43	$6,666.67	$17,060.76	$101,365.57	$60,000.03	$41,365.54	$80,000.00
Total RESERVE INCOME	**$63,210.07**	**$6,666.67**	**$56,543.40**	**$550,002.02**	**$60,000.03**	**$490,001.99**	**$80,000.00**
RESERVE EXPENSE							
GENERAL ADMINISTRATIVE EXPENSES							
5211-00 Bank Charges & Processing Fees - Reserve	-	-	-	30.00	-	(30.00)	-
Total GENERAL ADMINISTRATIVE EXPENS	$-	$-	$-	$30.00	$-	($30.00)	$-
OTHER RESERVE EXPENSES							
9501-00 Rsv: Asphalt Pavement, Crack Repair, Patch River	-	-	-	8,000.00	-	(8,000.00)	-
9508-00 Rsv: Crossovers & Decks, Composite & Wood	2,046.81	-	(2,046.81)	61,846.81	-	(61,846.81)	-
9511-00 Rsv: Fountains, Renovations, Phased	-	-	-	37,632.16	-	(37,632.16)	-
9520-00 Rsv: Ponds, Lakes, & Fountains	-	-	-	34,249.83	-	(34,249.83)	-
9521-00 Rsv: Ponds, Lakes, & Bulkheads	-	-	-	27,327.24	-	(27,327.24)	-
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)	-
9590-00 Osprey Lakefront Structure	7,396.25	-	(7,396.25)	69,441.13	-	(69,441.13)	-
Total OTHER RESERVE EXPENSES	$9,443.06	$-	($9,443.06)	$259,404.73	$-	($259,404.73)	$-
Total RESERVE EXPENSE	**$9,443.06**	**$-**	**($9,443.06)**	**$259,434.73**	**$-**	**($259,434.73)**	**$-**
Net Reserve:	**$53,767.01**	**$6,666.67**	**$47,100.34**	**$290,567.29**	**$60,000.03**	**$230,567.26**	**$80,000.00**

