THE DARTMOUTH GROUP
An Associa® Company

Summer Reach Condominium Trust
Annual Owners Meeting
6.16.2020

Delivering unsurpassed management and lifestyle services to communities worldwide

Management Team

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Ron Savill, CMCA

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Matt Page, CMCA

- Regional Portfolio Manager
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AGENDA

- Establishment of a Quorum
- Election Results
- Chairperson/ Board Update- Rosemarie Barry
- Thorndike Update- Dave Eastridge
- TDG Update- Ron Savill
- Financial Review- Matt Page
- Committee Review
- Q&A
- Adjournment

Misc. Thorndike Updates

- Tree Replacements
- Overall Drainage Update
- Various New Updates from Thorndike

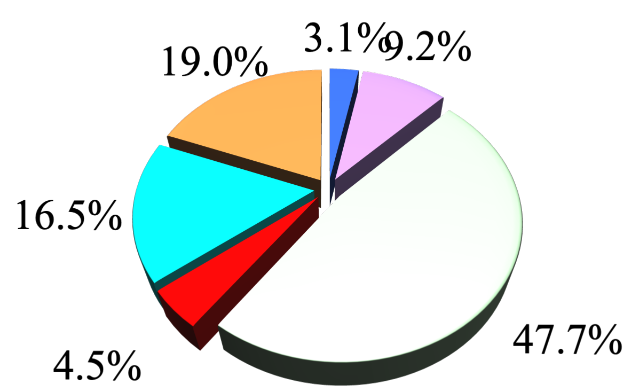
General Updates

- Criterium Report
- Landscaping Overview
- Irrigation System Overview
- Pool Opening
- Window Washing
- TDG Maintenance Onsite Weekly

Where My Money Went 2019

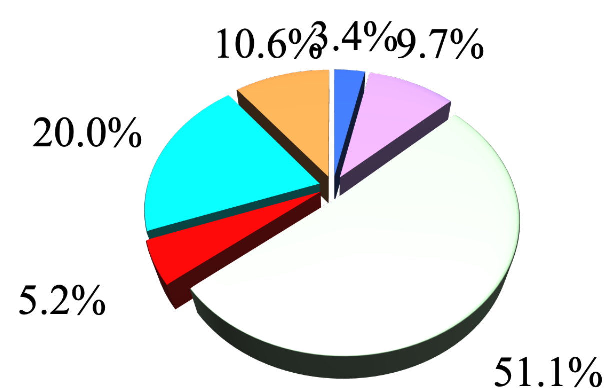
		Operating Spending	
Income:			
Common Area Fees	$	442,720	99.5%
Late Fees	$	750	0.2%
Clubhouse Income	$	1,000	0.2%
Misc. Other Income	$	300	0.1%
Total Income	**$**	**444,770**	**100%**
Expenses:			
Clubhouse	$	13,372	3.1%
Administrative	$	39,484	9.2%
Operating	$	204,705	47.7%
Maintenance	$	19,350	4.5%
Insurance	$	70,620	16.5%
Contribution - Reserve	$	81,704	19.0%
Total Expense	**$**	**429,235**	**100%**
Surplus Deficit	**$**	**15,534**	

- Clubhouse - Utilities, Cleaning
- Administrative - Legal, Mgmt Fee, Postage/Printing, Social Functions, CPA Review & Tax Prep.
- Operating - Electric, Exterminating, Irrigation, Landscaping, Pool, Snow, Trash
- Maintenance - Gutter and Dryer Vent Cleaning, Window Washing, Roofs, Sewer Pump, General
- Insurance - Property, Liability, D&O Insurance
- Contribution - Reserve



Where Your Money Goes – FY 2020

		Operating Budget	
Income:			
Common Area Fees	$	470,471	99.3
Clubhouse Income	$	2,500	0.5
Misc. Other Income	$	600	0.1
Total Income	**$**	**473,571**	**100%**
Expenses:			
Clubhouse	$	16,200	3.4%
Administrative	$	46,001	9.7%
Operating	$	241,844	51.1%
Maintenance	$	24,600	5.2%
Insurance	$	94,926	20.0%
Contribution - Reserve	$	50,000	10.6%
Total Expense	**$**	**473,571**	**100%**
Surplus Deficit	**$**	**-**	



BALANCE SHEET

06/15/2020
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Summer Reach Condominium Trust
Balance Sheet
05/31/2020

		Operating Fund	Reserve Fund	Work Cap Fund	Totals
	ASSETS:				
10100cab	Cash - Operating - CAB	44,402.39	0.00	0.00	44,402.39
10106cab	Cash - WorkCap - CA Banc	0.00	0.00	79,313.19	79,313.19
10199	Petty Cash	901.03	0.00	0.00	901.03
10230	Cash - Reserve MM - CA Banc	0.00	132,311.58	0.00	132,311.58
11305	Accounts Receivable - Owners	3,394.00	0.00	0.00	3,394.00
12400	Prepaid Insurance	27,609.74	0.00	0.00	27,609.74
	TOTAL ASSETS	76,307.16	132,311.58	79,313.19	287,931.93
	LIABILITIES:				
21100	Accounts Payable	270.00	0.00	0.00	270.00
21110	Accrued Water & Sewer	95.00	0.00	0.00	95.00
21120	Accrued Other	2,556.34	0.00	0.00	2,556.34
21205	Prepaid Condo Fees	7,865.00	0.00	0.00	7,865.00
	TOTAL LIABILITIES	10,786.34	0.00	0.00	10,786.34
	FUND BALANCES:				
32100	Operating Fund - Beg of Year	48,786.81	0.00	0.00	48,786.81
	Operating Fund-CY Surplus(Deficit)	16,734.01	0.00	0.00	16,734.01
30100	Cap Reserve Fund-Beg of Year	0.00	115,734.33	0.00	115,734.33
	Cap Reserve Fund-CY Surplus(Deficit)	0.00	16,577.25	0.00	16,577.25
30300	Working Cap Fund-Beg of Year	0.00	0.00	79,208.74	79,208.74
	Working Cap Fund-CY Surplus(Deficit)	0.00	0.00	104.45	104.45
	TOTAL FUND BALANCES	65,520.82	132,311.58	79,313.19	277,145.59
	TOTAL LIABILITIES AND FUND BALANCES	76,307.16	132,311.58	79,313.19	287,931.93

Profit-Loss Snap Shot

- As of May 31st, we are operating at a $11,137 Positive variance to budget.

Some Key Variances are:

- **Landscaping Over Budget-** Due to work being done outside the contract.
- **Sewer Pump Repairs Over Budget-** Due to the issue we had with the lift station back in March
- **Legal General Over Budget-** Legal Opinions on Generators/ Transition.
- **Water Under Budget-** Clubhouse/ Pool have been closed

Committee Updates

- Landscaping Committee
- Pool Committee
- Social Committee
- Any Other committee that would like to speak

Web portal features

- Third party Association web service utilized – SenEarthCo at no additional charge.
- Accessible at www.MyDartmouthGroup.com
- Individual homeowner accounts, different access level for Board members
- Can be customized per community
- Access to review account, pay monthly fees, submit work requests, access Association documents, email broadcast system.
- Board members have access to additional documents, management reports, executive session materials and minutes, delinquencies, unit owner work orders, monthly.
- Other web capabilities:
  - Community Archives – sales & refinance
  - Call 'em all – telephone broadcast messaging service

Q & A

Thank You for Joining!