THE DARTMOUTH GROUP

SUMMER REACH CONDOMINIUM

FINANCIAL STATEMENTS

JANUARY 31, 2021

Summer Reach Condominium Trust
Balance Sheet
01/31/2021

		Operating Fund	Reserve Fund	Work Cap Fund	Totals
	ASSETS:				
10100cab	Cash - Operating - CIT	77,147.03	0.00	0.00	77,147.03
10106cab	Cash - WorkCap - CA Banc	0.00	0.00	78,178.29	78,178.29
10199	Petty Cash	901.35	0.00	0.00	901.35
10230	Cash - Reserve MM - CA Banc	0.00	142,808.03	0.00	142,808.03
11305	Accounts Receivable - Owners	307.00	0.00	0.00	307.00
11350	Accts Receivable - Other	802.88	0.00	0.00	802.88
11720	Due from Operating to Reserve	0.00	22,500.01	0.00	22,500.01
12400	Prepaid Insurance	23,706.60	0.00	0.00	23,706.60
	TOTAL ASSETS	102,864.86	165,308.04	78,178.29	346,351.19
	LIABILITIES:				
21100	Accounts Payable	10,936.26	0.00	0.00	10,936.26
21110	Accrued Water & Sewer	1,332.69	0.00	0.00	1,332.69
21120	Accrued Other	2,637.11	0.00	0.00	2,637.11
21205	Prepaid Condo Fees	7,851.00	0.00	0.00	7,851.00
21720	Due to Reserves from Operating	22,500.01	0.00	0.00	22,500.01
	TOTAL LIABILITIES	45,257.07	0.00	0.00	45,257.07
	FUND BALANCES:				
32100	Operating Fund - Beg of Year	45,367.59	0.00	0.00	45,367.59
	Operating Fund-CY Surplus(Deficit)	12,240.20	0.00	0.00	12,240.20
30100	Cap Reserve Fund-Beg of Year	0.00	159,449.75	0.00	159,449.75
	Cap Reserve Fund-CY Surplus(Deficit)	0.00	5,858.29	0.00	5,858.29
30300	Working Cap Fund-Beg of Year	0.00	0.00	78,168.33	78,168.33
	Working Cap Fund-CY Surplus(Deficit)	0.00	0.00	9.96	9.96
	TOTAL FUND BALANCES	57,607.79	165,308.04	78,178.29	301,094.12
	TOTAL LIABILITIES AND FUND BALANCES	102,864.86	165,308.04	78,178.29	346,351.19

Summer Reach Condominium Trust
Operating Fund-Profit & Loss Variance
01/31/2021

		Current Actual	Current Budget	Current Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Variance	Annual Budget
	Income							
	Owner Income:							
51400ope	Condominium Fees	43,261.00	43,306	(45.00)	43,261.00	43,306	(45.00)	519,676
51410ope	Less: Reserve Contribution	(5,833.33)	(5,833)	(0.33)	(5,833.33)	(5,833)	(0.33)	(70,000)
	Total Owner Income	37,427.67	37,473	(45.33)	37,427.67	37,473	(45.33)	449,676
	Other Income:							
54010ope	Int Income - Oper.	3.49	2	1.49	3.49	2	1.49	27
59060ope	Clubhouse Income	0.00	104	(104.00)	0.00	104	(104.00)	1,250
59500ope	Miscellaneous Other Income	0.00	21	(21.00)	0.00	21	(21.00)	250
	Total Other Income	3.49	127	(123.51)	3.49	127	(123.51)	1,527
	Total Income	37,431.16	37,600	(168.84)	37,431.16	37,600	(168.84)	451,203
	Expenses							
	Clubhs/Community Expenses:							
61010ope	Clubhouse - Cleaning	0.00	208	208.00	0.00	208	208.00	2,500
61091ope	Clbhs-Telephone	0.00	67	67.00	0.00	67	67.00	800
61093ope	Clubhouse - Electricity	66.65	417	350.35	66.65	417	350.35	5,000
61094ope	Clubhouse - Gas	222.38	200	(22.38)	222.38	200	(22.38)	1,200
61095ope	Clubhouse - Water	1,933.17	667	(1,266.17)	1,933.17	667	(1,266.17)	8,000
	Total Clubhs/Community Expenses	2,222.20	1,559	(663.20)	2,222.20	1,559	(663.20)	17,500
	Administrative Expenses:							
62450ope	Internet	0.00	267	267.00	0.00	267	267.00	3,200
62610ope	Legal-General	0.00	667	667.00	0.00	667	667.00	8,000
62650ope	Management Fees	2,747.00	2,747	0.00	2,747.00	2,747	0.00	32,961
62680ope	Misc. Admin. Expense	300.67	250	(50.67)	300.67	250	(50.67)	3,000

Summer Reach Condominium Trust
Operating Fund-Profit & Loss Variance
01/31/2021

		Current Actual	Current Budget	Current Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Variance	Annual Budget
62960ope	Tax Prep & Review	0.00	0	0.00	0.00	0	0.00	2,500
	Total Administrative Expenses	3,047.67	3,931	883.33	3,047.67	3,931	883.33	49,661
	Operating Expenses:							
64230ope	Electric-Common Areas	355.96	613	257.04	355.96	613	257.04	7,350
64290ope	Exterminating	0.00	583	583.00	0.00	583	583.00	7,000
64410ope	Irrigation	0.00	0	0.00	0.00	0	0.00	16,500
64500ope	Landscaping-Contract	0.00	0	0.00	0.00	0	0.00	135,500
64520ope	Landscaping-Improvements	185.00	0	(185.00)	185.00	0	(185.00)	5,000
64740ope	Pool Supplies/Service	0.00	0	0.00	0.00	0	0.00	5,000
64791ope	Pool - Gas	0.00	21	21.00	0.00	21	21.00	250
64794ope	Pump Station-Gas	23.35	21	(2.35)	23.35	21	(2.35)	250
64850ope	Snow Removal	7,900.00	12,500	4,600.00	7,900.00	12,500	4,600.00	50,000
64920ope	Trash Removal	2,047.50	1,925	(122.50)	2,047.50	1,925	(122.50)	23,100
	Total Operating Expense	10,511.81	15,663	5,151.19	10,511.81	15,663	5,151.19	249,950
	Maintenance Expenses:							
65039ope	Cleaning-Gutters	83.00	0	(83.00)	83.00	0	(83.00)	1,500
65351ope	Mtc&Rep-Fire Alarm System	0.00	42	42.00	0.00	42	42.00	500
65372ope	M&R-General	586.72	833	246.28	586.72	833	246.28	10,000
65552ope	Mtc&Rep-Sewers/Pumps	314.82	1,000	685.18	314.82	1,000	685.18	12,000
	Total Maintenance Expenses	984.54	1,875	890.46	984.54	1,875	890.46	24,000
	Taxes & Insurance:							
67120ope	Ins-Property & Liability	8,424.74	8,393	(31.74)	8,424.74	8,393	(31.74)	100,715
	Total Taxes & Insurance	8,424.74	8,393	(31.74)	8,424.74	8,393	(31.74)	100,715
	Total Expenses	25,190.96	31,421	6,230.04	25,190.96	31,421	6,230.04	441,826

Summer Reach Condominium Trust
Operating Fund-Profit & Loss Variance
01/31/2021

	Current Actual	Current Budget	Current Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Variance	Annual Budget
Operating Surplus(Deficit)	12,240.20	6,179	6,061.20	12,240.20	6,179	6,061.20	9,377
Net Surplus (Deficit)	12,240.20	6,179	6,061.20	12,240.20	6,179	6,061.20	9,377

Summer Reach Condominium Trust
Capital Res Fund-Profit & Loss Variance
01/31/2021

		MTD Actual	MTD Budget	MTD Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
	Income							
	Owner Income							
res51410	Reserve Contribution	5,833.33	5,833	0.33	5,833.33	5,833	0.33	70,000
	Total Owner Income	5,833.33	5,833	0.33	5,833.33	5,833	0.33	70,000
	Other Income							
res54010	Int Inc - Reserve	24.96	22	2.96	24.96	22	2.96	269
	Total Other Income	24.96	22	2.96	24.96	22	2.96	269
	Total Income	5,858.29	5,855	3.29	5,858.29	5,855	3.29	70,269
	Total Capital Loan Int & Fee	0.00	0	0.00	0.00	0	0.00	0
	Total Capital Expenses	0.00	0	0.00	0.00	0	0.00	0
	Surplus(Deficit)	5,858.29	5,855	3.29	5,858.29	5,855	3.29	70,269

Summer Reach Condominium Trust
Working Cap. Fund-Profit & Loss Variance
01/31/2021

		Current			Y-T-D			Annual
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
	Income							
	Other Income							
wcf54010	Int Income - Work Cap	9.96	0	9.96	9.96	0	(9.96)	0
	Total Other Income	9.96	0	9.96	9.96	0	(9.96)	0
	Total Income	9.96	0	9.96	9.96	0	(9.96)	0
	Expenses							
	Total Expenses	0.00	0	0.00	0.00	0	0.00	0
	Surplus(Deficit)	9.96	0	9.96	9.96	0	(9.96)	0