THE
DARTMOUTH
GROUP

SUMMER REACH CONDOMINIUM

MONTHLY FINANCIAL STATEMENTS

APRIL 30, 2021

Summer Reach Condominium Trust
Balance Sheet
04/30/2021

		Operating Fund	Reserve Fund	Work Cap Fund	Totals
	ASSETS:				
10100cab	Cash - Operating-CIT	89,313.84	0.00	0.00	89,313.84
10106cab	Cash - WorkCap - CA Banc	0.00	0.00	78,206.89	78,206.89
10199	Petty Cash	901.46	0.00	0.00	901.46
10230	Cash - Reserve MM - CA Banc	0.00	175,372.95	0.00	175,372.95
11305	Accounts Receivable - Owners	352.00	0.00	0.00	352.00
11720	Due from Operating to Reserve	0.00	11,666.66	0.00	11,666.66
12400	Prepaid Insurance	26,191.11	0.00	0.00	26,191.11
	TOTAL ASSETS	116,758.41	187,039.61	78,206.89	382,004.91
	LIABILITIES:				
21100	Accounts Payable	15,274.92	0.00	0.00	15,274.92
21110	Accrued Water & Sewer	1,710.95	0.00	0.00	1,710.95
21120	Accrued Other	17,800.00	0.00	0.00	17,800.00
21205	Prepaid Condo Fees	15,167.00	0.00	0.00	15,167.00
21720	Due to Reserves from Operating	11,666.66	0.00	0.00	11,666.66
21795	Insurance Proceeds	(2,100.00)	0.00	0.00	(2,100.00)
	TOTAL LIABILITIES	59,519.53	0.00	0.00	59,519.53
	FUND BALANCES:				
32100	Operating Fund - Beg of Year	48,408.05	0.00	0.00	48,408.05
	Operating Fund-CY Surplus(Deficit)	8,830.83	0.00	0.00	8,830.83
30100	Cap Reserve Fund-Beg of Year	0.00	163,616.42	0.00	163,616.42
	Cap Reserve Fund-CY Surplus(Deficit)	0.00	23,423.19	0.00	23,423.19
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	38.56	38.56
	TOTAL FUND BALANCES	57,238.88	187,039.61	78,206.89	322,485.38
	TOTAL LIABILITIES AND FUND BALANCES	116,758.41	187,039.61	78,206.89	382,004.91

		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)	173,044.00	173,224	(180.00)	519,676
51410ope	Less: Res Contribution	(5,833.33)	(5,833)	(0.33)	(23,333.32)	(23,332)	(1.32)	(70,000)
52100ope	Late Charges	50.00	0	50.00	100.00	0	100.00	0
	Total Owner Income	37,477.67	37,473	4.67	149,810.68	149,892	(81.32)	449,676
	Other Income:							
54010ope	Int Income - Oper.	4.22	2	2.22	15.05	8	7.05	27
59060ope	Clubhouse Income	0.00	0	0.00	0.00	0	0.00	1,250
59500ope	Miscellaneous Income	0.00	21	(21.00)	0.00	84	(84.00)	250
	Total Other Income	4.22	23	(18.78)	15.05	92	(76.95)	1,527
	Total Income	37,481.89	37,496	(14.11)	149,825.73	149,984	(158.27)	451,203
	Expenses							
	Clubhs/Community Expenses:							
61010ope	Clubhouse - Cleaning	0.00	208	208.00	0.00	832	832.00	2,500
61091ope	Clbhs-Telephone	(1,178.62)	67	1,245.62	0.00	268	268.00	800
61093ope	Clubhouse - Electricity	101.27	417	315.73	280.19	1,668	1,387.81	5,000
61094ope	Clubhouse - Gas	81.37	75	(6.37)	694.51	625	(69.51)	1,200
61095ope	Clubhouse - Water	(145.61)	667	812.61	1,565.34	2,668	1,102.66	8,000
	Total Clubhs/Community Expenses	(1,141.59)	1,434	2,575.59	2,540.04	6,061	3,520.96	17,500
	Administrative Expenses:							
62450ope	Internet	1,178.62	267	(911.62)	1,178.62	1,068	(110.62)	3,200
62610ope	Legal-General	1,327.50	667	(660.50)	2,448.50	2,668	219.50	8,000
62650ope	Management Fees	2,747.00	2,747	0.00	10,988.00	10,988	0.00	32,961

		Current Actual	Current Budget	Current Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Variance	Annual Budget
62680ope	Misc. Admin. Expense	34.10	250	215.90	477.10	1,000	522.90	3,000
62960ope	Tax Prep & Review	0.00	0	0.00	0.00	0	0.00	2,500
	Total Administrative Expenses	5,287.22	3,931	(1,356.22)	15,092.22	15,724	631.78	49,661
	Operating Expenses:							
64230ope	Electric-Common Areas	357.95	613	255.05	1,418.11	2,452	1,033.89	7,350
64290ope	Exterminating	0.00	583	583.00	1,600.00	2,332	732.00	7,000
64410ope	Irrigation	0.00	0	0.00	0.00	0	0.00	16,500
64500ope	Landscaping-Contract	17,500.00	16,937	(563.00)	35,000.00	16,937	(18,063.00)	135,500
64520ope	Landscaping-Improvements	112.89	0	(112.89)	112.89	0	(112.89)	5,000
64740ope	Pool Supplies/Service	519.59	0	(519.59)	719.59	0	(719.59)	5,000
64791ope	Pool - Gas	0.00	21	21.00	0.00	84	84.00	250
64794ope	Pump Station-Gas	21.00	21	0.00	65.35	84	18.65	250
64850ope	Snow Removal	0.00	0	0.00	39,000.00	37,500	(1,500.00)	50,000
64920ope	Trash Removal	3,285.21	1,925	(1,360.21)	9,427.71	7,700	(1,727.71)	23,100
	Total Operating Expense	21,796.64	20,100	(1,696.64)	87,343.65	67,089	(20,254.65)	249,950
	Maintenance Expenses:							
65039ope	Cleaning-Gutters	0.00	750	750.00	83.00	750	667.00	1,500
65351ope	M&R-Fire Alarm System	0.00	42	42.00	0.00	168	168.00	500
65371ope	Mtc&Rep-Generators	0.00	0	0.00	0.00	0	0.00	1,000
65372ope	M&R-General	(272.88)	833	1,105.88	1,116.72	3,332	2,215.28	10,000
65552ope	Mtc&Rep-Sewers/Pumps	3,290.00	1,000	(2,290.00)	3,604.82	4,000	395.18	12,000
	Total Maintenance Expenses	3,017.12	2,625	(392.12)	4,804.54	8,250	3,445.46	25,000
	Taxes & Insurance:							
67120ope	Ins-Property & Liability	8,066.27	8,393	326.73	31,214.45	33,572	2,357.55	100,715
67260ope	Contingency - Genera	0.00	698	698.00	0.00	2,792	2,792.00	8,377
	Total Taxes & Insurance	8,066.27	9,091	1,024.73	31,214.45	36,364	5,149.55	109,092

Summer Reach Condominium Trust
Operating Fund-Profit & Loss Variance
04/30/2021

		Current Actual	Current Budget	Current Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Variance	Annual Budget
	Total Expenses	37,025.66	37,181	155.34	140,994.90	133,488	(7,506.90)	451,203
	Operating Surplus(Deficit)	456.23	315	141.23	8,830.83	16,496	(7,665.17)	0
	Non-Operating Activity							
69830ope	Basin #3	0.00	0	0.00	0.00	0	0.00	(7,500)
69831ope	Bulkheads backfill	0.00	0	0.00	0.00	0	0.00	(8,500)
69832ope	Clubhouse Acoustics	0.00	0	0.00	0.00	0	0.00	(7,750)
	Total Non-Operating Activity	0.00	0	0.00	0.00	0	0.00	(23,750)
	Net Surplus (Deficit)	456.23	315	141.23	8,830.83	16,496	(7,665.17)	(23,750)

Summer Reach Condominium Trust
Capital Res Fund-Profit & Loss Variance
04/30/2021

		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	23,333.32	23,332	1.32	70,000
	Total Owner Income	5,833.33	5,833	0.33	23,333.32	23,332	1.32	70,000
	Other Income							
res54010	Int Inc - Reserve	20.81	22	(1.19)	89.87	88	1.87	269
	Total Other Income	20.81	22	(1.19)	89.87	88	1.87	269
	Total Income	5,854.14	5,855	(0.86)	23,423.19	23,420	3.19	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)	5,854.14	5,855	(0.86)	23,423.19	23,420	3.19	70,269

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Summer Reach Condominium Trust
Working Cap. Fund-Profit & Loss Variance
04/30/2021

		Current Actual	Current Budget	Current Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Variance	Annual Budget
	Income							
	Other Income							
wcf54010	Int Income - Work Cap	9.64	0	9.64	38.56	0	(38.56)	0
	Total Other Income	9.64	0	9.64	38.56	0	(38.56)	0
	Total Income	9.64	0	9.64	38.56	0	(38.56)	0
	Expenses							
	Total Expenses	0.00	0	0.00	0.00	0	0.00	0
	Surplus(Deficit)	9.64	0	9.64	38.56	0	(38.56)	0