THE DARTMOUTH GROUP

SUMMER REACH CONDOMINIUM

MONTHLY FINANCIAL STATEMENTS

August 31, 2021

Summer Reach Condominium Trust
Balance Sheet
08/31/2021

		Operating Fund	Reserve Fund	Work Cap Fund	Totals
	ASSETS:				
10100cab	Cash - Operating-CIT	93,407.63	0.00	0.00	93,407.63
10106cab	Cash - WorkCap - CA Banc	0.00	0.00	78,246.43	78,246.43
10199	Petty Cash	901.62	0.00	0.00	901.62
10230	Cash - Reserve MM - CA Banc	0.00	210,471.63	0.00	210,471.63
11305	Accounts Receivable - Owners	62.00	0.00	0.00	62.00
12400	Prepaid Insurance	3,211.00	0.00	0.00	3,211.00
	TOTAL ASSETS	97,582.25	210,471.63	78,246.43	386,300.31
	LIABILITIES:				
21100	Accounts Payable	2,879.00	0.00	0.00	2,879.00
21110	Accrued Water & Sewer	6,332.00	0.00	0.00	6,332.00
21120	Accrued Other	5,165.08	0.00	0.00	5,165.08
21205	Prepaid Condo Fees	12,019.00	0.00	0.00	12,019.00
	TOTAL LIABILITIES	26,395.08	0.00	0.00	26,395.08
	FUND BALANCES:				
32100	Operating Fund - Beg of Year	48,408.05	0.00	0.00	48,408.05
	Operating Fund-CY Surplus(Deficit)	22,779.12	0.00	0.00	22,779.12
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	46,855.21	0.00	46,855.21
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	78.10	78.10
	TOTAL FUND BALANCES	71,187.17	210,471.63	78,246.43	359,905.23
	TOTAL LIABILITIES AND FUND BALANCES	97,582.25	210,471.63	78,246.43	386,300.31

Summer Reach Condominium Trust
Operating Fund-Profit & Loss Variance
08/31/2021

		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)	346,088.00	346,448	(360.00)	519,676
51410ope	Less: Res Contribution	(5,833.33)	(5,833)	(0.33)	(46,666.64)	(46,664)	(2.64)	(70,000)
52100ope	Late Charges	0.00	0	0.00	150.00	0	150.00	0
	Total Owner Income	37,427.67	37,473	(45.33)	299,571.36	299,784	(212.64)	449,676
	Other Income:							
54010ope	Int Income - Oper.	4.21	2	2.21	30.09	16	14.09	27
59060ope	Clubhouse Income	250.00	0	250.00	250.00	0	250.00	1,250
59500ope	Miscellaneous Income	0.00	21	(21.00)	0.00	168	(168.00)	250
	Total Other Income	254.21	23	231.21	280.09	184	96.09	1,527
	Total Income	37,681.88	37,496	185.88	299,851.45	299,968	(116.55)	451,203
	Expenses							
	Clubhs/Community Expenses:							
61010ope	Clubhouse - Cleaning	350.00	208	(142.00)	1,575.00	1,664	89.00	2,500
61091ope	Clbhs-Telephone	0.00	67	67.00	0.00	536	536.00	800
61093ope	Clubhouse - Electricity	616.00	417	(199.00)	3,015.35	3,336	320.65	5,000
61094ope	Clubhouse - Gas	7.00	20	13.00	751.93	705	(46.93)	1,200
61095ope	Clubhouse - Water	1,385.54	667	(718.54)	2,660.55	5,336	2,675.45	8,000
	Total Clubhs/Community Expenses	2,358.54	1,379	(979.54)	8,002.83	11,577	3,574.17	17,500
	Administrative Expenses:							
62450ope	Internet	0.00	267	267.00	1,178.62	2,136	957.38	3,200
62610ope	Legal-General	240.00	667	427.00	2,983.50	5,336	2,352.50	8,000
62650ope	Management Fees	2,747.00	2,747	0.00	21,976.00	21,976	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	44.08	250	205.92	1,376.77	2,000	623.23	3,000
62840ope	Postage & Printing	7.50	0	(7.50)	30.00	0	(30.00)	0
62960ope	Tax Prep & Review	0.00	0	0.00	(300.00)	0	300.00	2,500
	Total Administrative Expenses	3,038.58	3,931	892.42	27,244.89	31,448	4,203.11	49,661
	Operating Expenses:							
64230ope	Electric-Common Areas	44.00	613	569.00	1,932.10	4,904	2,971.90	7,350
64290ope	Exterminating	879.00	583	(296.00)	9,489.50	4,664	(4,825.50)	7,000
64410ope	Irrigation	662.50	2,750	2,087.50	6,070.00	11,000	4,930.00	16,500
64500ope	Landscaping-Contract	16,937.50	16,937	(0.50)	84,687.50	84,687	(0.50)	135,500
64520ope	Landscaping-Improvements	5,082.78	0	(5,082.78)	7,305.41	5,000	(2,305.41)	5,000
64740ope	Pool Supplies/Service	376.32	1,000	623.68	3,662.62	4,000	337.38	5,000
64791ope	Pool - Gas	0.00	21	21.00	0.00	168	168.00	250
64794ope	Pump Station-Gas	342.00	21	(321.00)	1,548.30	168	(1,380.30)	250
64850ope	Snow Removal	0.00	0	0.00	39,000.00	37,500	(1,500.00)	50,000
64920ope	Trash Removal	2,048.00	1,925	(123.00)	15,632.14	15,400	(232.14)	23,100
	Total Operating Expense	26,372.10	23,850	(2,522.10)	169,327.57	167,491	(1,836.57)	249,950
	Maintenance Expenses:							
65039ope	Cleaning-Gutters	0.00	0	0.00	83.00	750	667.00	1,500
65351ope	M&R-Fire Alarm System	0.00	42	42.00	0.00	336	336.00	500
65371ope	Mtc&Rep-Generators	0.00	167	167.00	0.00	334	334.00	1,000
65372ope	M&R-General	34.52	833	798.48	3,856.88	6,664	2,807.12	10,000
65531ope	M&R-Roofs	0.00	0	0.00	4,360.00	0	(4,360.00)	0
65552ope	Mtc&Rep-Sewers/Pumps	0.00	1,000	1,000.00	3,952.22	8,000	4,047.78	12,000
	Total Maintenance Expenses	34.52	2,042	2,007.48	12,252.10	16,084	3,831.90	25,000
	Taxes & Insurance:							
67120ope	Ins-Property & Liability	5,351.64	8,393	3,041.36	60,244.94	67,144	6,899.06	100,715
67260ope	Contingency - General	0.00	698	698.00	0.00	5,584	5,584.00	8,377

Summer Reach Condominium Trust
Operating Fund-Profit & Loss Variance
08/31/2021

	Current Actual	Current Budget	Current Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Variance	Annual Budget
Total Taxes & Insurance	5,351.64	9,091	3,739.36	60,244.94	72,728	12,483.06	109,092
Total Expenses	37,155.38	40,293	3,137.62	277,072.33	299,328	22,255.67	451,203
Operating Surplus(Deficit)	526.50	(2,797)	3,323.50	22,779.12	640	22,139.12	0
Net Surplus (Deficit)	526.50	(2,797)	3,323.50	22,779.12	640	22,139.12	0

Summer Reach Condominium Trust
Capital Res Fund-Profit & Loss Variance
08/31/2021

		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	46,666.64	46,664	2.64	70,000
	Total Owner Income	5,833.33	5,833	0.33	46,666.64	46,664	2.64	70,000
	Other Income							
res54010	Int Inc - Reserve	26.26	22	4.26	188.57	176	12.57	269
	Total Other Income	26.26	22	4.26	188.57	176	12.57	269
	Total Income	5,859.59	5,855	4.59	46,855.21	46,840	15.21	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)	5,859.59	5,855	4.59	46,855.21	46,840	15.21	70,269

Summer Reach Condominium Trust
Working Cap. Fund-Profit & Loss Variance
08/31/2021

		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	9.97	0	9.97	78.10	0	(78.10)	0
	Total Other Income	9.97	0	9.97	78.10	0	(78.10)	0
	Total Income	9.97	0	9.97	78.10	0	(78.10)	0
	Expenses							
	Total Expenses	0.00	0	0.00	0.00	0	0.00	0
	Surplus(Deficit)	9.97	0	9.97	78.10	0	(78.10)	0