THE DARTMOUTH GROUP

SUMMER REACH CONDOMINIUM

MONTHLY FINANCIAL REPORT

January 31, 2020

Summer Reach Condominium Trust
Balance Sheet
01/31/2020

		Operating Fund	Reserve Fund	Work Cap Fund	Totals
	ASSETS:				
10100cab	Cash - Operating - CAB	56,353.45	0.00	0.00	56,353.45
10106cab	Cash - WorkCap - CA Banc	0.00	0.00	79,235.65	79,235.65
10199	Petty Cash	900.87	0.00	0.00	900.87
10230	Cash - Reserve MM - CA Banc	0.00	108,683.86	0.00	108,683.86
11305	Accounts Receivable - Owners	3,444.00	0.00	0.00	3,444.00
11720	Due from Operating to Reserve	0.00	11,258.67	0.00	11,258.67
12400	Prepaid Insurance	31,784.93	0.00	0.00	31,784.93
12435	Prepaid - Other	1,575.00	0.00	0.00	1,575.00
	TOTAL ASSETS	94,058.25	119,942.53	79,235.65	293,236.43
	LIABILITIES:				
21100	Accounts Payable	1,854.09	0.00	0.00	1,854.09
21110	Accrued Water & Sewer	3,237.00	0.00	0.00	3,237.00
21120	Accrued Other	3,716.85	0.00	0.00	3,716.85
21205	Prepaid Condo Fees	12,822.00	0.00	0.00	12,822.00
21720	Due to Reserves from Operating	11,258.67	0.00	0.00	11,258.67
	TOTAL LIABILITIES	32,888.61	0.00	0.00	32,888.61
	FUND BALANCES:				
32100	Operating Fund - Beg of Year	48,786.81	0.00	0.00	48,786.81
	Operating Fund-CY Surplus(Deficit)	12,382.83	0.00	0.00	12,382.83
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	4,208.20	0.00	4,208.20
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	26.91	26.91
	TOTAL FUND BALANCES	61,169.64	119,942.53	79,235.65	260,347.82
	TOTAL LIABILITIES AND FUND BALANCES	94,058.25	119,942.53	79,235.65	293,236.43

		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	40,855.00	39,206	1,649.00	40,855.00	39,206	1,649.00	470,471
51410ope	Less: Reserve Contribution	(4,166.67)	(4,167)	0.33	(4,166.67)	(4,167)	0.33	(50,000)
	Total Owner Income	36,688.33	35,039	1,649.33	36,688.33	35,039	1,649.33	420,471
	Other Income:							
54010ope	Int Income - Oper.	2.61	0	2.61	2.61	0	2.61	0
59060ope	Clubhouse Income	0.00	208	(208.00)	0.00	208	(208.00)	2,500
59500ope	Miscellaneous Other Income	0.00	50	(50.00)	0.00	50	(50.00)	600
	Total Other Income	2.61	258	(255.39)	2.61	258	(255.39)	3,100
	Total Income	36,690.94	35,297	1,393.94	36,690.94	35,297	1,393.94	423,571
	Expenses							
	Clubhs/Community Expenses:							
61010ope	Clubhouse - Cleaning	350.00	417	67.00	350.00	417	67.00	5,000
61093ope	Clubhouse - Electricity	72.30	583	510.70	72.30	583	510.70	7,000
61094ope	Clubhouse - Gas	221.80	200	(21.80)	221.80	200	(21.80)	1,200
61095ope	Clubhouse - Water	405.00	250	(155.00)	405.00	250	(155.00)	3,000
	Total Clubhs/Community Expenses	1,049.10	1,450	400.90	1,049.10	1,450	400.90	16,200
	Administrative Expenses:							
62450ope	Internet	184.09	292	107.91	184.09	292	107.91	3,500
62610ope	Legal-General	0.00	417	417.00	0.00	417	417.00	5,000
62650ope	Management Fees	2,666.72	2,667	0.28	2,666.72	2,667	0.28	32,001
62680ope	Misc. Admin. Expense	200.17	250	49.83	200.17	250	49.83	3,000
62960ope	Tax Prep & Review	0.00	0	0.00	0.00	0	0.00	2,500

		Current Actual	Current Budget	Current Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Variance	Annual Budget
	Total Administrative Expenses	3,050.98	3,626	575.02	3,050.98	3,626	575.02	46,001
	Operating Expenses:							
64230ope	Electric-Common Areas	826.38	612	(214.38)	826.38	612	(214.38)	7,344
64290ope	Exterminating	0.00	333	333.00	0.00	333	333.00	4,000
64410ope	Irrigation	0.00	0	0.00	0.00	0	0.00	8,000
64500ope	Landscaping-Contract	0.00	0	0.00	0.00	0	0.00	125,000
64520ope	Landscaping-Improvements	0.00	0	0.00	0.00	0	0.00	5,000
64740ope	Pool Supplies/Service	0.00	0	0.00	0.00	0	0.00	5,000
64791ope	Pool - Gas	4.56	21	16.44	4.56	21	16.44	250
64794ope	Pump Station-Gas	0.00	21	21.00	0.00	21	21.00	250
64850ope	Snow Removal	7,400.00	15,000	7,600.00	7,400.00	15,000	7,600.00	65,000
64920ope	Trash Removal	1,575.00	1,833	258.00	1,575.00	1,833	258.00	22,000
	Total Operating Expense	9,805.94	17,820	8,014.06	9,805.94	17,820	8,014.06	241,844
	Maintenance Expenses:							
65039ope	Cleaning-Gutters	0.00	0	0.00	0.00	0	0.00	2,500
65051ope	Dryer Vent Cleaning	0.00	0	0.00	0.00	0	0.00	5,600
65351ope	Mtc&Rep-Fire Alarm System	0.00	208	208.00	0.00	208	208.00	2,500
65371ope	Mtc&Rep-Generators	0.00	167	167.00	0.00	167	167.00	2,000
65372ope	M&R-General	954.43	500	(454.43)	954.43	500	(454.43)	6,000
65552ope	Mtc&Rep-Sewers/Pumps	1,400.00	500	(900.00)	1,400.00	500	(900.00)	6,000
	Total Maintenance Expenses	2,354.43	1,375	(979.43)	2,354.43	1,375	(979.43)	24,600
	Taxes & Insurance:							
67120ope	Ins-Property & Liability	8,047.66	7,911	(136.66)	8,047.66	7,911	(136.66)	94,926
	Total Taxes & Insurance	8,047.66	7,911	(136.66)	8,047.66	7,911	(136.66)	94,926

	Current Actual	Current Budget	Current Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Variance	Annual Budget
Total Expenses	24,308.11	32,182	7,873.89	24,308.11	32,182	7,873.89	423,571
Operating Surplus(Deficit)	12,382.83	3,115	9,267.83	12,382.83	3,115	9,267.83	0
Net Surplus (Deficit)	12,382.83	3,115	9,267.83	12,382.83	3,115	9,267.83	0

Summer Reach Condominium Trust
Capital Res Fund-Profit & Loss Variance
01/31/2020

		MTD Actual	MTD Budget	MTD Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
	Income							
	Owner Income							
res51410	Reserve Contribution	4,166.67	5,583	(1,416.33)	4,166.67	5,583	(1,416.33)	67,000
	Total Owner Income	4,166.67	5,583	(1,416.33)	4,166.67	5,583	(1,416.33)	67,000
	Other Income							
res54010	Int Inc - Reserve	41.53	15	26.53	41.53	15	26.53	180
	Total Other Income	41.53	15	26.53	41.53	15	26.53	180
	Total Income	4,208.20	5,598	(1,389.80)	4,208.20	5,598	(1,389.80)	67,180
	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)	4,208.20	5,598	(1,389.80)	4,208.20	5,598	(1,389.80)	67,180

Summer Reach Condominium Trust
Working Cap. Fund-Profit & Loss Variance
01/31/2020

		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	26.91	0	26.91	26.91	0	(26.91)	0
	Total Other Income	26.91	0	26.91	26.91	0	(26.91)	0
	Total Income	26.91	0	26.91	26.91	0	(26.91)	0
	Expenses							
	Total Expenses	0.00	0	0.00	0.00	0	0.00	0
	Surplus(Deficit)	26.91	0	26.91	26.91	0	(26.91)	0