THE
DARTMOUTH
GROUP

SUMMER REACH CONDOMINIUM

FINANCIAL STATEMENTS

MARCH 31,2021

Summer Reach Condominium Trust
Balance Sheet
03/31/2021

		Operating Fund	Reserve Fund	Work Cap Fund	Totals
	ASSETS:				
10100cab	Cash - Operating-CIT	105,015.07	0.00	0.00	105,015.07
10106cab	Cash - WorkCap - CA Banc	0.00	0.00	78,197.25	78,197.25
10199	Petty Cash	901.42	0.00	0.00	901.42
10230	Cash - Reserve MM - CA Banc	0.00	147,018.80	0.00	147,018.80
11305	Accounts Receivable - Owners	713.00	0.00	0.00	713.00
11350	Accts Receivable - Other	802.88	0.00	0.00	802.88
11720	Due from Operating to Reserve	0.00	34,166.67	0.00	34,166.67
12400	Prepaid Insurance	17,416.88	0.00	0.00	17,416.88
	TOTAL ASSETS	124,849.25	181,185.47	78,197.25	384,231.97
	LIABILITIES:				
21100	Accounts Payable	17,708.98	0.00	0.00	17,708.98
21110	Accrued Water & Sewer	1,710.95	0.00	0.00	1,710.95
21120	Accrued Other	2,400.00	0.00	0.00	2,400.00
21205	Prepaid Condo Fees	12,080.00	0.00	0.00	12,080.00
21720	Due to Reserves from Operating	34,166.67	0.00	0.00	34,166.67
	TOTAL LIABILITIES	68,066.60	0.00	0.00	68,066.60
	FUND BALANCES:				
32100	Operating Fund - Beg of Year	48,408.05	0.00	0.00	48,408.05
	Operating Fund-CY Surplus(Deficit)	8,374.60	0.00	0.00	8,374.60
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	17,569.05	0.00	17,569.05
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	28.92	28.92
	TOTAL FUND BALANCES	56,782.65	181,185.47	78,197.25	316,165.37
	TOTAL LIABILITIES AND FUND BALANCES	124,849.25	181,185.47	78,197.25	384,231.97

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Summer Reach Condominium Trust
Operating Fund-Profit & Loss Variance
03/31/2021

		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)	129,783.00	129,918	(135.00)	519,676
51410ope	Less: Res Contribution	(5,833.33)	(5,833)	(0.33)	(17,499.99)	(17,499)	(0.99)	(70,000)
52100ope	Late Charges	50.00	0	50.00	50.00	0	50.00	0
	Total Owner Income	37,477.67	37,473	4.67	112,333.01	112,419	(85.99)	449,676
	Other Income:							
54010ope	Int Income - Oper.	4.04	2	2.04	10.83	6	4.83	27
59060ope	Clubhouse Income	0.00	104	(104.00)	0.00	312	(312.00)	1,250
59500ope	Miscellaneous Income	0.00	21	(21.00)	0.00	63	(63.00)	250
	Total Other Income	4.04	127	(122.96)	10.83	381	(370.17)	1,527
	Total Income	37,481.71	37,600	(118.29)	112,343.84	112,800	(456.16)	451,203
	Expenses							
	Clubhs/Community Expenses:							
61010ope	Clubhouse - Cleaning	0.00	208	208.00	0.00	624	624.00	2,500
61091ope	Clbhs-Telephone	1,178.62	67	(1,111.62)	1,178.62	201	(977.62)	800
61093ope	Clubhouse - Electricity	53.49	417	363.51	178.92	1,251	1,072.08	5,000
61094ope	Clubhouse - Gas	165.13	150	(15.13)	613.14	550	(63.14)	1,200
61095ope	Clubhouse - Water	376.95	667	290.05	1,710.95	2,001	290.05	8,000
	Total Clubhs/Community Expenses	1,774.19	1,509	(265.19)	3,681.63	4,627	945.37	17,500
	Administrative Expenses:							
62450ope	Internet	0.00	267	267.00	0.00	801	801.00	3,200
62610ope	Legal-General	1,121.00	667	(454.00)	1,121.00	2,001	880.00	8,000
62650ope	Management Fees	2,747.00	2,747	0.00	8,241.00	8,241	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	127.68	250	122.32	443.00	750	307.00	3,000
62960ope	Tax Prep & Review	0.00	0	0.00	0.00	0	0.00	2,500
	Total Administrative Expenses	3,995.68	3,931	(64.68)	9,805.00	11,793	1,988.00	49,661
	Operating Expenses:							
64230ope	Electric-Common Areas	331.09	613	281.91	1,060.16	1,839	778.84	7,350
64290ope	Exterminating	1,600.00	583	(1,017.00)	1,600.00	1,749	149.00	7,000
64410ope	Irrigation	0.00	0	0.00	0.00	0	0.00	16,500
64500ope	Landscaping-Contract	17,500.00	0	(17,500.00)	17,500.00	0	(17,500.00)	135,500
64520ope	Landscaping-Improvements	(185.00)	0	185.00	0.00	0	0.00	5,000
64740ope	Pool Supplies/Service	200.00	0	(200.00)	200.00	0	(200.00)	5,000
64791ope	Pool - Gas	0.00	21	21.00	0.00	63	63.00	250
64794ope	Pump Station-Gas	0.00	21	21.00	44.35	63	18.65	250
64850ope	Snow Removal	0.00	12,500	12,500.00	39,000.00	37,500	(1,500.00)	50,000
64920ope	Trash Removal	2,047.50	1,925	(122.50)	6,142.50	5,775	(367.50)	23,100
	Total Operating Expense	21,493.59	15,663	(5,830.59)	65,547.01	46,989	(18,558.01)	249,950
	Maintenance Expenses:							
65039ope	Cleaning-Gutters	0.00	0	0.00	83.00	0	(83.00)	1,500
65351ope	M&R-Fire Alarm System	0.00	42	42.00	0.00	126	126.00	500
65372ope	M&R-General	802.88	833	30.12	1,389.60	2,499	1,109.40	10,000
65552ope	Mtc&Rep-Sewers/Pumps	0.00	1,000	1,000.00	314.82	3,000	2,685.18	12,000
	Total Maintenance Expenses	802.88	1,875	1,072.12	1,787.42	5,625	3,837.58	24,000
	Taxes & Insurance:							
67120ope	Ins-Property & Liability	8,066.26	8,393	326.74	23,148.18	25,179	2,030.82	100,715
	Total Taxes & Insurance	8,066.26	8,393	326.74	23,148.18	25,179	2,030.82	100,715

	Current Actual	Current Budget	Current Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Variance	Annual Budget
Total Expenses	36,132.60	31,371	(4,761.60)	103,969.24	94,213	(9,756.24)	441,826
Operating Surplus(Deficit)	1,349.11	6,229	(4,879.89)	8,374.60	18,587	(10,212.40)	9,377
Net Surplus (Deficit)	1,349.11	6,229	(4,879.89)	8,374.60	18,587	(10,212.40)	9,377

Summer Reach Condominium Trust
Capital Res Fund-Profit & Loss Variance
03/31/2021

		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	17,499.99	17,499	0.99	70,000
	Total Owner Income	5,833.33	5,833	0.33	17,499.99	17,499	0.99	70,000
	Other Income							
res54010	Int Inc - Reserve	21.55	22	(0.45)	69.06	66	3.06	269
	Total Other Income	21.55	22	(0.45)	69.06	66	3.06	269
	Total Income	5,854.88	5,855	(0.12)	17,569.05	17,565	4.05	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)	5,854.88	5,855	(0.12)	17,569.05	17,565	4.05	70,269

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Summer Reach Condominium Trust
Working Cap. Fund-Profit & Loss Variance
03/31/2021

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		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	9.96	0	9.96	28.92	0	(28.92)	0
	Total Other Income	9.96	0	9.96	28.92	0	(28.92)	0
	Total Income	9.96	0	9.96	28.92	0	(28.92)	0
	Expenses							
	Total Expenses	0.00	0	0.00	0.00	0	0.00	0
	Surplus(Deficit)	9.96	0	9.96	28.92	0	(28.92)	0