THE
DARTMOUTH
GROUP

SUMMER REACH CONDOMINIUM

MONTHLY FINANCIAL REPORT

OCTOBER 31, 2020

Summer Reach Condominium Trust
Balance Sheet
10/31/2020

		Operating Fund	Reserve Fund	Work Cap Fund	Totals
	ASSETS:				
10100cab	Cash - Operating - CAB	39,581.98	0.00	0.00	39,581.98
10106cab	Cash - WorkCap - CA Banc	0.00	0.00	80,098.31	80,098.31
10199	Petty Cash	901.23	0.00	0.00	901.23
10230	Cash - Reserve MM - CA Banc	0.00	146,900.63	0.00	146,900.63
11305	Accounts Receivable - Owners	150.00	0.00	0.00	150.00
11720	Due from Operating to Reserve	0.00	8,333.34	0.00	8,333.34
12400	Prepaid Insurance	23,011.81	0.00	0.00	23,011.81
	TOTAL ASSETS	63,645.02	155,233.97	80,098.31	298,977.30
	LIABILITIES:				
21100	Accounts Payable	3,022.94	0.00	0.00	3,022.94
21110	Accrued Water & Sewer	2,350.00	0.00	0.00	2,350.00
21120	Accrued Other	12,547.15	0.00	0.00	12,547.15
21205	Prepaid Condo Fees	11,121.00	0.00	0.00	11,121.00
21720	Due to Reserves from Operating	8,333.34	0.00	0.00	8,333.34
	TOTAL LIABILITIES	37,374.43	0.00	0.00	37,374.43
	FUND BALANCES:				
32100	Operating Fund - Beg of Year	48,786.81	0.00	0.00	48,786.81
	Operating Fund-CY Surplus(Deficit)	(22,516.22)	0.00	0.00	(22,516.22)
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	39,499.64	0.00	39,499.64
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	889.57	889.57
	TOTAL FUND BALANCES	26,270.59	155,233.97	80,098.31	261,602.87
	TOTAL LIABILITIES AND FUND BALANCES	63,645.02	155,233.97	80,098.31	298,977.30

Summer Reach Condominium Trust
Operating Fund-Profit & Loss Variance
10/31/2020

		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	40,855	0.00	408,550.00	408,550	0.00	490,260
51410ope	Less: Reserve Contribution	(4,166.67)	(4,167)	0.33	(41,666.70)	(41,670)	3.30	(50,000)
52100ope	Late Charges	(50.00)	0	(50.00)	150.00	0	150.00	0
52200ope	Maintenance/Damages Charges	0.00	0	0.00	755.89	0	755.89	0
52275ope	Window Replacement Income	0.00	0	0.00	50.00	0	50.00	0
	Total Owner Income	36,638.33	36,688	(49.67)	367,839.19	366,880	959.19	440,260
	Other Income:							
54010ope	Int Income - Oper.	1.86	0	1.86	26.42	0	26.42	0
59060ope	Clubhouse Income	0.00	208	(208.00)	250.00	2,080	(1,830.00)	2,500
59500ope	Miscellaneous Other Income	0.00	50	(50.00)	0.00	500	(500.00)	600
	Total Other Income	1.86	258	(256.14)	276.42	2,580	(2,303.58)	3,100
	Total Income	36,640.19	36,946	(305.81)	368,115.61	369,460	(1,344.39)	443,360
	Expenses							
	Clubhs/Community Expenses:							
61010ope	Clubhouse - Cleaning	0.00	417	417.00	675.00	4,170	3,495.00	5,000
61093ope	Clubhouse - Electricity	(18.51)	583	601.51	1,685.02	5,830	4,144.98	7,000
61094ope	Clubhouse - Gas	3,031.44	75	(2,956.44)	3,717.27	800	(2,917.27)	1,200
61095ope	Clubhouse - Water	0.00	250	250.00	5,815.93	2,500	(3,315.93)	3,000
	Total Clubhs/Community Expenses	3,012.93	1,325	(1,687.93)	11,893.22	13,300	1,406.78	16,200
	Administrative Expenses:							
62100ope	Bad Debt Expense	0.00	0	0.00	50.00	0	(50.00)	0
62450ope	Internet	304.69	292	(12.69)	3,239.98	2,920	(319.98)	3,500

		Current Actual	Current Budget	Current Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Variance	Annual Budget
62610ope	Legal-General	4,400.00	417	(3,983.00)	22,599.00	4,170	(18,429.00)	5,000
62650ope	Management Fees	2,666.72	2,667	0.28	26,667.20	26,670	2.80	32,001
62680ope	Misc. Admin. Expense	38.15	250	211.85	1,423.21	2,500	1,076.79	3,000
62960ope	Tax Prep & Review	0.00	0	0.00	0.00	0	0.00	2,500
	Total Administrative Expenses	7,409.56	3,626	(3,783.56)	53,979.39	36,260	(17,719.39)	46,001
	Operating Expenses:							
64230ope	Electric-Common Areas	398.93	612	213.07	5,743.19	6,120	376.81	7,344
64290ope	Exterminating	0.00	333	333.00	5,975.00	3,330	(2,645.00)	4,000
64410ope	Irrigation	5,522.80	1,335	(4,187.80)	24,580.90	8,000	(16,580.90)	8,000
64500ope	Landscaping-Contract	12,369.00	15,625	3,256.00	124,221.00	109,375	(14,846.00)	125,000
64520ope	Landscaping-Improvements	0.00	0	0.00	6,460.00	10,000	3,540.00	10,000
64740ope	Pool Supplies/Service	0.00	0	0.00	4,108.81	5,000	891.19	5,000
64791ope	Pool - Gas	(5.00)	21	26.00	169.80	210	40.20	250
64794ope	Pump Station-Gas	24.00	21	(3.00)	24.00	210	186.00	250
64850ope	Snow Removal	0.00	0	0.00	11,100.00	45,000	33,900.00	70,000
64920ope	Trash Removal	2,047.50	1,833	(214.50)	18,613.75	18,330	(283.75)	22,000
	Total Operating Expense	20,357.23	19,780	(577.23)	200,996.45	205,575	4,578.55	251,844
	Maintenance Expenses:							
65039ope	Cleaning-Gutters	247.50	1,000	752.50	247.50	2,500	2,252.50	2,500
65051ope	Dryer Vent Cleaning	0.00	5,600	5,600.00	0.00	5,600	5,600.00	5,600
65351ope	Mtc&Rep-Fire Alarm System	0.00	208	208.00	480.00	2,080	1,600.00	2,500
65371ope	Mtc&Rep-Generators	0.00	167	167.00	0.00	1,670	1,670.00	2,000
65372ope	M&R-General	466.23	500	33.77	7,949.27	5,000	(2,949.27)	6,000
65552ope	Mtc&Rep-Sewers/Pumps	0.00	1,500	1,500.00	27,259.25	8,000	(19,259.25)	10,000
65950ope	Window Washing	0.00	0	0.00	7,000.00	0	(7,000.00)	0
	Total Maintenance Expenses	713.73	8,975	8,261.27	42,936.02	24,850	(18,086.02)	28,600
	Taxes & Insurance:							

		Current Actual	Current Budget	Current Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Variance	Annual Budget
67120ope	Ins-Property & Liability	8,066.26	8,393	326.74	80,826.75	83,930	3,103.25	100,715
	Total Taxes & Insurance	8,066.26	8,393	326.74	80,826.75	83,930	3,103.25	100,715
	Total Expenses	39,559.71	42,099	2,539.29	390,631.83	363,915	(26,716.83)	443,360
	Operating Surplus(Deficit)	(2,919.52)	(5,153)	2,233.48	(22,516.22)	5,545	(28,061.22)	0
	Net Surplus (Deficit)	(2,919.52)	(5,153)	2,233.48	(22,516.22)	5,545	(28,061.22)	0

Summer Reach Condominium Trust
Capital Res Fund-Profit & Loss Variance
10/31/2020

		MTD Actual	MTD Budget	MTD Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
	Income							
	Owner Income							
res51410	Reserve Contribution	4,166.67	4,167	(0.33)	41,666.70	41,670	(3.30)	50,000
	Total Owner Income	4,166.67	4,167	(0.33)	41,666.70	41,670	(3.30)	50,000
	Other Income							
res54010	Int Inc - Reserve	24.95	15	9.95	322.94	150	172.94	180
	Total Other Income	24.95	15	9.95	322.94	150	172.94	180
	Total Income	4,191.62	4,182	9.62	41,989.64	41,820	169.64	50,180
	Capital Expenses							
res69084	Capital - Engineering	0.00	0	0.00	2,490.00	0	(2,490.00)	0
	Subtotal Capital Expenses	0.00	0	0.00	2,490.00	0	(2,490.00)	0
	Total Capital Loan Int & Fee	0.00	0	0.00	0.00	0	0.00	0
	Total Capital Expenses	0.00	0	0.00	2,490.00	0	(2,490.00)	0
	Surplus(Deficit)	4,191.62	4,182	9.62	39,499.64	41,820	(2,320.36)	50,180

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Summer Reach Condominium Trust
Working Cap. Fund-Profit & Loss Variance
10/31/2020

		Current Actual	Current Budget	Current Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Variance	Annual Budget
	Income							
	Owner Income							
wcf51500	Working Capital Contributions	0.00	0	0.00	722.00	0	(722.00)	0
	Total Owner Income	0.00	0	0.00	722.00	0	(722.00)	0
	Other Income							
wcf54010	Int Income - Work Cap	10.20	0	10.20	167.57	0	(167.57)	0
	Total Other Income	10.20	0	10.20	167.57	0	(167.57)	0
	Total Income	10.20	0	10.20	889.57	0	(889.57)	0
	Expenses							
	Total Expenses	0.00	0	0.00	0.00	0	0.00	0
	Surplus(Deficit)	10.20	0	10.20	889.57	0	(889.57)	0