THE DARTMOUTH GROUP

SUMMER REACH CONDOMINIUM

MONTHLY FINANCIAL STATEMENTS

MAY 31, 2021

Summer Reach Condominium Trust
Balance Sheet
05/31/2021

		Operating Fund	Reserve Fund	Work Cap Fund	Totals
	ASSETS:				
10100cab	Cash - Operating-CIT	80,733.01	0.00	0.00	80,733.01
10106cab	Cash - WorkCap - CA Banc	0.00	0.00	78,216.85	78,216.85
10199	Petty Cash	901.50	0.00	0.00	901.50
10230	Cash - Reserve MM - CA Banc	0.00	192,895.79	0.00	192,895.79
11305	Accounts Receivable - Owners	187.00	0.00	0.00	187.00
12400	Prepaid Insurance	18,125.00	0.00	0.00	18,125.00
	TOTAL ASSETS	99,946.51	192,895.79	78,216.85	371,059.15
	LIABILITIES:				
21100	Accounts Payable	10,146.87	0.00	0.00	10,146.87
21110	Accrued Water & Sewer	150.95	0.00	0.00	150.95
21120	Accrued Other	7,408.31	0.00	0.00	7,408.31
21205	Prepaid Condo Fees	10,302.38	0.00	0.00	10,302.38
	TOTAL LIABILITIES	28,008.51	0.00	0.00	28,008.51
	FUND BALANCES:				
32100	Operating Fund - Beg of Year	48,408.05	0.00	0.00	48,408.05
	Operating Fund-CY Surplus(Deficit)	23,529.95	0.00	0.00	23,529.95
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	29,279.37	0.00	29,279.37
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	48.52	48.52
	TOTAL FUND BALANCES	71,938.00	192,895.79	78,216.85	343,050.64
	TOTAL LIABILITIES AND FUND BALANCES	99,946.51	192,895.79	78,216.85	371,059.15

Summer Reach Condominium Trust
Operating Fund-Profit & Loss Variance
05/31/2021

		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)	216,305.00	216,530	(225.00)	519,676
51410ope	Less: Res Contribution	(5,833.33)	(5,833)	(0.33)	(29,166.65)	(29,165)	(1.65)	(70,000)
52100ope	Late Charges	50.00	0	50.00	150.00	0	150.00	0
	Total Owner Income	37,477.67	37,473	4.67	187,288.35	187,365	(76.65)	449,676
	Other Income:							
54010ope	Int Income - Oper.	3.85	2	1.85	18.90	10	8.90	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	105	(105.00)	250
	Total Other Income	3.85	23	(19.15)	18.90	115	(96.10)	1,527
	Total Income	37,481.52	37,496	(14.48)	187,307.25	187,480	(172.75)	451,203
	Expenses							
	Clubhs/Community Expenses:							
61010ope	Clubhouse - Cleaning	0.00	208	208.00	0.00	1,040	1,040.00	2,500
61091ope	Clbhs-Telephone	0.00	67	67.00	0.00	335	335.00	800
61093ope	Clubhouse - Electricity	392.18	417	24.82	672.37	2,085	1,412.63	5,000
61094ope	Clubhouse - Gas	32.25	20	(12.25)	726.76	645	(81.76)	1,200
61095ope	Clubhouse - Water	(5,452.38)	667	6,119.38	(3,887.04)	3,335	7,222.04	8,000
	Total Clubhs/Community Expenses	(5,027.95)	1,379	6,406.95	(2,487.91)	7,440	9,927.91	17,500
	Administrative Expenses:							
62450ope	Internet	0.00	267	267.00	1,178.62	1,335	156.38	3,200
62610ope	Legal-General	295.00	667	372.00	2,743.50	3,335	591.50	8,000
62650ope	Management Fees	2,747.00	2,747	0.00	13,735.00	13,735	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	635.09	250	(385.09)	1,112.19	1,250	137.81	3,000
62840ope	Postage & Printing	22.50	0	(22.50)	22.50	0	(22.50)	0
62960ope	Tax Prep & Review	(300.00)	0	300.00	(300.00)	0	300.00	2,500
	Total Administrative Expenses	3,399.59	3,931	531.41	18,491.81	19,655	1,163.19	49,661
	Operating Expenses:							
64230ope	Electric-Common Areas	407.44	613	205.56	1,825.55	3,065	1,239.45	7,350
64290ope	Exterminating	4,565.00	583	(3,982.00)	6,165.00	2,915	(3,250.00)	7,000
64410ope	Irrigation	2,430.00	2,750	320.00	2,430.00	2,750	320.00	16,500
64500ope	Landscaping-Contract	0.00	16,938	16,938.00	35,000.00	33,875	(1,125.00)	135,500
64520ope	Landscaping-Improvements	0.00	2,500	2,500.00	112.89	2,500	2,387.11	5,000
64740ope	Pool Supplies/Service	920.90	1,500	579.10	1,640.49	1,500	(140.49)	5,000
64791ope	Pool - Gas	0.00	21	21.00	0.00	105	105.00	250
64794ope	Pump Station-Gas	26.00	21	(5.00)	91.35	105	13.65	250
64850ope	Snow Removal	0.00	0	0.00	39,000.00	37,500	(1,500.00)	50,000
64920ope	Trash Removal	2,711.03	1,925	(786.03)	12,138.74	9,625	(2,513.74)	23,100
	Total Operating Expense	11,060.37	26,851	15,790.63	98,404.02	93,940	(4,464.02)	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	210	210.00	500
65371ope	Mtc&Rep-Generators	0.00	0	0.00	0.00	0	0.00	1,000
65372ope	M&R-General	924.28	833	(91.28)	2,041.00	4,165	2,124.00	10,000
65531ope	M&R-Roofs	4,360.00	0	(4,360.00)	4,360.00	0	(4,360.00)	0
65552ope	Mtc&Rep-Sewers/Pumps	0.00	1,000	1,000.00	3,604.82	5,000	1,395.18	12,000
	Total Maintenance Expenses	5,284.28	1,875	(3,409.28)	10,088.82	10,125	36.18	25,000
	Taxes & Insurance:							
67120ope	Ins-Property & Liability	8,066.11	8,393	326.89	39,280.56	41,965	2,684.44	100,715
67260ope	Contingency - General	0.00	698	698.00	0.00	3,490	3,490.00	8,377

		Current Actual	Current Budget	Current Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Variance	Annual Budget
	Total Taxes & Insurance	8,066.11	9,091	1,024.89	39,280.56	45,455	6,174.44	109,092
	Total Expenses	22,782.40	43,127	20,344.60	163,777.30	176,615	12,837.70	451,203
	Operating Surplus(Deficit)	14,699.12	(5,631)	20,330.12	23,529.95	10,865	12,664.95	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)	14,699.12	(5,631)	20,330.12	23,529.95	10,865	12,664.95	(23,750)

Summer Reach Condominium Trust
Capital Res Fund-Profit & Loss Variance
05/31/2021

		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	29,166.65	29,165	1.65	70,000
	Total Owner Income	5,833.33	5,833	0.33	29,166.65	29,165	1.65	70,000
	Other Income							
res54010	Int Inc - Reserve	22.85	22	0.85	112.72	110	2.72	269
	Total Other Income	22.85	22	0.85	112.72	110	2.72	269
	Total Income	5,856.18	5,855	1.18	29,279.37	29,275	4.37	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)	5,856.18	5,855	1.18	29,279.37	29,275	4.37	70,269

Summer Reach Condominium Trust
Working Cap. Fund-Profit & Loss Variance
05/31/2021

		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	9.96	0	9.96	48.52	0	(48.52)	0
	Total Other Income	9.96	0	9.96	48.52	0	(48.52)	0
	Total Income	9.96	0	9.96	48.52	0	(48.52)	0
	Expenses							
	Total Expenses	0.00	0	0.00	0.00	0	0.00	0
	Surplus(Deficit)	9.96	0	9.96	48.52	0	(48.52)	0