THE DARTMOUTH GROUP

SUMMER REACH CONDOMINIUM

MONTHLY FINANCIAL STATEMENTS

JUNE 30, 2021

Summer Reach Condominium Trust
Balance Sheet
06/30/2021

		Operating Fund	Reserve Fund	Work Cap Fund	Totals
	ASSETS:				
10100cab	Cash - Operating-CIT	73,200.14	0.00	0.00	73,200.14
10106cab	Cash - WorkCap - CA Banc	0.00	0.00	78,226.49	78,226.49
10199	Petty Cash	901.54	0.00	0.00	901.54
10230	Cash - Reserve MM - CA Banc	0.00	198,753.10	0.00	198,753.10
11305	Accounts Receivable - Owners	62.00	0.00	0.00	62.00
12400	Prepaid Insurance	19,004.00	0.00	0.00	19,004.00
	TOTAL ASSETS	93,167.68	198,753.10	78,226.49	370,147.27
	LIABILITIES:				
21100	Accounts Payable	3,417.69	0.00	0.00	3,417.69
21110	Accrued Water & Sewer	3,894.00	0.00	0.00	3,894.00
21120	Accrued Other	6,993.19	0.00	0.00	6,993.19
21205	Prepaid Condo Fees	11,126.00	0.00	0.00	11,126.00
	TOTAL LIABILITIES	25,430.88	0.00	0.00	25,430.88
	FUND BALANCES:				
32100	Operating Fund - Beg of Year	48,408.05	0.00	0.00	48,408.05
	Operating Fund-CY Surplus(Deficit)	19,328.75	0.00	0.00	19,328.75
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	35,136.68	0.00	35,136.68
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	58.16	58.16
	TOTAL FUND BALANCES	67,736.80	198,753.10	78,226.49	344,716.39
	TOTAL LIABILITIES AND FUND BALANCES	93,167.68	198,753.10	78,226.49	370,147.27

		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)	259,566.00	259,836	(270.00)	519,676
51410ope	Less: Res Contribution	(5,833.33)	(5,833)	(0.33)	(34,999.98)	(34,998)	(1.98)	(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)	224,716.02	224,838	(121.98)	449,676
	Other Income:							
54010ope	Int Income - Oper.	3.27	2	1.27	22.17	12	10.17	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	126	(126.00)	250
	Total Other Income	3.27	23	(19.73)	22.17	138	(115.83)	1,527
	Total Income	37,430.94	37,496	(65.06)	224,738.19	224,976	(237.81)	451,203
	Expenses							
	Clubhs/Community Expenses:							
61010ope	Clubhouse - Cleaning	350.00	208	(142.00)	350.00	1,248	898.00	2,500
61091ope	Clbhs-Telephone	0.00	67	67.00	0.00	402	402.00	800
61093ope	Clubhouse - Electricity	843.62	417	(426.62)	1,515.99	2,502	986.01	5,000
61094ope	Clubhouse - Gas	11.17	20	8.83	737.93	665	(72.93)	1,200
61095ope	Clubhouse - Water	3,943.05	667	(3,276.05)	56.01	4,002	3,945.99	8,000
	Total Clubhs/Community Expenses	5,147.84	1,379	(3,768.84)	2,659.93	8,819	6,159.07	17,500
	Administrative Expenses:							
62450ope	Internet	0.00	267	267.00	1,178.62	1,602	423.38	3,200
62610ope	Legal-General	0.00	667	667.00	2,743.50	4,002	1,258.50	8,000
62650ope	Management Fees	2,747.00	2,747	0.00	16,482.00	16,482	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	182.58	250	67.42	1,294.77	1,500	205.23	3,000
62840ope	Postage & Printing	0.00	0	0.00	22.50	0	(22.50)	0
62960ope	Tax Prep & Review	0.00	0	0.00	(300.00)	0	300.00	2,500
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	Total Administrative Expenses	2,929.58	3,931	1,001.42	21,421.39	23,586	2,164.61	49,661
	Operating Expenses:							
64230ope	Electric-Common Areas	269.60	613	343.40	2,095.15	3,678	1,582.85	7,350
64290ope	Exterminating	0.00	583	583.00	6,165.00	3,498	(2,667.00)	7,000
64410ope	Irrigation	3,090.00	2,750	(340.00)	5,520.00	5,500	(20.00)	16,500
64500ope	Landscaping-Contract	15,812.50	16,937	1,124.50	50,812.50	50,812	(0.50)	135,500
64520ope	Landscaping-Improvements	2,109.74	0	(2,109.74)	2,222.63	2,500	277.37	5,000
64740ope	Pool Supplies/Service	931.89	750	(181.89)	2,572.38	2,250	(322.38)	5,000
64791ope	Pool - Gas	0.00	21	21.00	0.00	126	126.00	250
64794ope	Pump Station-Gas	492.22	21	(471.22)	583.57	126	(457.57)	250
64850ope	Snow Removal	0.00	0	0.00	39,000.00	37,500	(1,500.00)	50,000
64920ope	Trash Removal	2,038.90	1,925	(113.90)	14,177.64	11,550	(2,627.64)	23,100
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	Total Operating Expense	24,744.85	23,600	(1,144.85)	123,148.87	117,540	(5,608.87)	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	252	252.00	500
65371ope	Mtc&Rep-Generators	0.00	0	0.00	0.00	0	0.00	1,000
65372ope	M&R-General	916.73	833	(83.73)	2,957.73	4,998	2,040.27	10,000
65531ope	M&R-Roofs	0.00	0	0.00	4,360.00	0	(4,360.00)	0
65552ope	Mtc&Rep-Sewers/Pumps	347.40	1,000	652.60	3,952.22	6,000	2,047.78	12,000
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	Total Maintenance Expenses	1,264.13	1,875	610.87	11,352.95	12,000	647.05	25,000
	Taxes & Insurance:							
67120ope	Ins-Property & Liability	7,545.74	8,393	847.26	46,826.30	50,358	3,531.70	100,715
67260ope	Contingency - General	0.00	698	698.00	0.00	4,188	4,188.00	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	7,545.74	9,091	1,545.26	46,826.30	54,546	7,719.70	109,092
	Total Expenses	41,632.14	39,876	(1,756.14)	205,409.44	216,491	11,081.56	451,203
	Operating Surplus(Deficit)	(4,201.20)	(2,380)	(1,821.20)	19,328.75	8,485	10,843.75	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)	(4,201.20)	(2,380)	(1,821.20)	19,328.75	8,485	10,843.75	(23,750)

Summer Reach Condominium Trust
Capital Res Fund-Profit & Loss Variance
06/30/2021

		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	34,999.98	34,998	1.98	70,000
	Total Owner Income	5,833.33	5,833	0.33	34,999.98	34,998	1.98	70,000
	Other Income							
res54010	Int Inc - Reserve	23.98	22	1.98	136.70	132	4.70	269
	Total Other Income	23.98	22	1.98	136.70	132	4.70	269
	Total Income	5,857.31	5,855	2.31	35,136.68	35,130	6.68	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)	5,857.31	5,855	2.31	35,136.68	35,130	6.68	70,269

Summer Reach Condominium Trust
Working Cap. Fund-Profit & Loss Variance
06/30/2021

		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	9.64	0	9.64	58.16	0	(58.16)	0
	Total Other Income	9.64	0	9.64	58.16	0	(58.16)	0
	Total Income	9.64	0	9.64	58.16	0	(58.16)	0
	Expenses							
	Total Expenses	0.00	0	0.00	0.00	0	0.00	0
	Surplus(Deficit)	9.64	0	9.64	58.16	0	(58.16)	0