THE DARTMOUTH GROUP

SUMMER REACH CONDOMINIUM

MONTHLY FINANCIAL STATEMENTS

JULY 31, 2021

Summer Reach Condominium Trust
Balance Sheet
07/31/2021

		Operating Fund	Reserve Fund	Work Cap Fund	Totals
	ASSETS:				
10100cab	Cash - Operating-CIT	89,971.34	0.00	0.00	89,971.34
10106cab	Cash - WorkCap - CA Banc	0.00	0.00	78,236.46	78,236.46
10199	Petty Cash	901.58	0.00	0.00	901.58
10230	Cash - Reserve MM - CA Banc	0.00	204,612.04	0.00	204,612.04
11305	Accounts Receivable - Owners	167.00	0.00	0.00	167.00
12400	Prepaid Insurance	2,512.26	0.00	0.00	2,512.26
	TOTAL ASSETS	93,552.18	204,612.04	78,236.46	376,400.68
	LIABILITIES:				
21100	Accounts Payable	1,553.04	0.00	0.00	1,553.04
21110	Accrued Water & Sewer	5,113.00	0.00	0.00	5,113.00
21120	Accrued Other	2,830.47	0.00	0.00	2,830.47
21205	Prepaid Condo Fees	13,395.00	0.00	0.00	13,395.00
	TOTAL LIABILITIES	22,891.51	0.00	0.00	22,891.51
	FUND BALANCES:				
32100	Operating Fund - Beg of Year	48,408.05	0.00	0.00	48,408.05
	Operating Fund-CY Surplus(Deficit)	22,252.62	0.00	0.00	22,252.62
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	40,995.62	0.00	40,995.62
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	68.13	68.13
	TOTAL FUND BALANCES	70,660.67	204,612.04	78,236.46	353,509.17
	TOTAL LIABILITIES AND FUND BALANCES	93,552.18	204,612.04	78,236.46	376,400.68

		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)	302,827.00	303,142	(315.00)	519,676
51410ope	Less: Res Contribution	(5,833.33)	(5,833)	(0.33)	(40,833.31)	(40,831)	(2.31)	(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)	262,143.69	262,311	(167.31)	449,676
	Other Income:							
54010ope	Int Income - Oper.	3.71	2	1.71	25.88	14	11.88	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	147	(147.00)	250
	Total Other Income	3.71	23	(19.29)	25.88	161	(135.12)	1,527
	Total Income	37,431.38	37,496	(64.62)	262,169.57	262,472	(302.43)	451,203
	Expenses							
	Clubhs/Community Expenses:							
61010ope	Clubhouse - Cleaning	875.00	208	(667.00)	1,225.00	1,456	231.00	2,500
61091ope	Clbhs-Telephone	0.00	67	67.00	0.00	469	469.00	800
61093ope	Clubhouse - Electricity	883.36	417	(466.36)	2,399.35	2,919	519.65	5,000
61094ope	Clubhouse - Gas	7.00	20	13.00	744.93	685	(59.93)	1,200
61095ope	Clubhouse - Water	1,219.00	667	(552.00)	1,275.01	4,669	3,393.99	8,000
	Total Clubhs/Community Expenses	2,984.36	1,379	(1,605.36)	5,644.29	10,198	4,553.71	17,500
	Administrative Expenses:							
62450ope	Internet	0.00	267	267.00	1,178.62	1,869	690.38	3,200
62610ope	Legal-General	0.00	667	667.00	2,743.50	4,669	1,925.50	8,000
62650ope	Management Fees	2,747.00	2,747	0.00	19,229.00	19,229	0.00	32,961

		Current			Y-T-D			Annual
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
62680ope	Misc. Admin. Expense	37.92	250	212.08	1,332.69	1,750	417.31	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
	Total Administrative Expenses	2,784.92	3,931	1,146.08	24,206.31	27,517	3,310.69	49,661
	Operating Expenses:							
64230ope	Electric-Common Areas	(207.05)	613	820.05	1,888.10	4,291	2,402.90	7,350
64290ope	Exterminating	2,445.50	583	(1,862.50)	8,610.50	4,081	(4,529.50)	7,000
64410ope	Irrigation	(112.50)	2,750	2,862.50	5,407.50	8,250	2,842.50	16,500
64500ope	Landscaping-Contract	16,937.50	16,938	0.50	67,750.00	67,750	0.00	135,500
64520ope	Landscaping-Improvements	0.00	2,500	2,500.00	2,222.63	5,000	2,777.37	5,000
64740ope	Pool Supplies/Service	713.92	750	36.08	3,286.30	3,000	(286.30)	5,000
64791ope	Pool - Gas	0.00	21	21.00	0.00	147	147.00	250
64794ope	Pump Station-Gas	622.73	21	(601.73)	1,206.30	147	(1,059.30)	250
64850ope	Snow Removal	0.00	0	0.00	39,000.00	37,500	(1,500.00)	50,000
64920ope	Trash Removal	(593.50)	1,925	2,518.50	13,584.14	13,475	(109.14)	23,100
	Total Operating Expense	19,806.60	26,101	6,294.40	142,955.47	143,641	685.53	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	294	294.00	500
65371ope	Mtc&Rep-Generators	0.00	167	167.00	0.00	167	167.00	1,000
65372ope	M&R-General	864.63	833	(31.63)	3,822.36	5,831	2,008.64	10,000
65531ope	M&R-Roofs	0.00	0	0.00	4,360.00	0	(4,360.00)	0
65552ope	Mtc&Rep-Sewers/Pumps	0.00	1,000	1,000.00	3,952.22	7,000	3,047.78	12,000
	Total Maintenance Expenses	864.63	2,042	1,177.37	12,217.58	14,042	1,824.42	25,000
	Taxes & Insurance:							
67120ope	Ins-Property & Liability	8,067.00	8,393	326.00	54,893.30	58,751	3,857.70	100,715
67260ope	Contingency - General	0.00	698	698.00	0.00	4,886	4,886.00	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	8,067.00	9,091	1,024.00	54,893.30	63,637	8,743.70	109,092
	Total Expenses	34,507.51	42,544	8,036.49	239,916.95	259,035	19,118.05	451,203
	Operating Surplus(Deficit)	2,923.87	(5,048)	7,971.87	22,252.62	3,437	18,815.62	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)	2,923.87	(5,048)	7,971.87	22,252.62	3,437	18,815.62	(23,750)

		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	40,833.31	40,831	2.31	70,000
	Total Owner Income	5,833.33	5,833	0.33	40,833.31	40,831	2.31	70,000
	Other Income							
res54010	Int Inc - Reserve	25.61	22	3.61	162.31	154	8.31	269
	Total Other Income	25.61	22	3.61	162.31	154	8.31	269
	Total Income	5,858.94	5,855	3.94	40,995.62	40,985	10.62	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)	5,858.94	5,855	3.94	40,995.62	40,985	10.62	70,269

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Summer Reach Condominium Trust
Working Cap. Fund-Profit & Loss Variance
07/31/2021

		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	9.97	0	9.97	68.13	0	(68.13)	0
	Total Other Income	9.97	0	9.97	68.13	0	(68.13)	0
	Total Income	9.97	0	9.97	68.13	0	(68.13)	0
	Expenses							
	Total Expenses	0.00	0	0.00	0.00	0	0.00	0
	Surplus(Deficit)	9.97	0	9.97	68.13	0	(68.13)	0