THE DARTMOUTH GROUP

SUMMER REACH CONDOMINIUM

MONTHLY FINANCIAL STATEMENTS

SEPTEMBER 30, 2021

Summer Reach Condominium Trust
Balance Sheet
09/30/2021

		Operating Fund	Reserve Fund	Work Cap Fund	Totals
	ASSETS:				
10100cab	Cash - Operating-CIT	66,271.50	0.00	0.00	66,271.50
10106cab	Cash - WorkCap - CA Banc	0.00	0.00	78,256.08	78,256.08
10199	Petty Cash	901.66	0.00	0.00	901.66
10230	Cash - Reserve MM - CA Banc	0.00	216,331.18	0.00	216,331.18
11305	Accounts Receivable - Owners	518.00	0.00	0.00	518.00
12400	Prepaid Insurance	23,734.00	0.00	0.00	23,734.00
	TOTAL ASSETS	91,425.16	216,331.18	78,256.08	386,012.42
	LIABILITIES:				
21100	Accounts Payable	1,650.00	0.00	0.00	1,650.00
21110	Accrued Water & Sewer	7,512.00	0.00	0.00	7,512.00
21120	Accrued Other	585.89	0.00	0.00	585.89
21205	Prepaid Condo Fees	10,026.00	0.00	0.00	10,026.00
	TOTAL LIABILITIES	19,773.89	0.00	0.00	19,773.89
	FUND BALANCES:				
32100	Operating Fund - Beg of Year	48,408.05	0.00	0.00	48,408.05
	Operating Fund-CY Surplus(Deficit)	23,243.22	0.00	0.00	23,243.22
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	52,714.76	0.00	52,714.76
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	87.75	87.75
	TOTAL FUND BALANCES	71,651.27	216,331.18	78,256.08	366,238.53
	TOTAL LIABILITIES AND FUND BALANCES	91,425.16	216,331.18	78,256.08	386,012.42

Summer Reach Condominium Trust
Operating Fund-Profit & Loss Variance
09/30/2021

		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)	389,349.00	389,754	(405.00)	519,676
51410ope	Less: Res Contribution	(5,833.33)	(5,833)	(0.33)	(52,499.97)	(52,497)	(2.97)	(70,000)
52100ope	Late Charges	50.00	0	50.00	200.00	0	200.00	0
	Total Owner Income	37,477.67	37,473	4.67	337,049.03	337,257	(207.97)	449,676
	Other Income:							
54010ope	Int Income - Oper.	3.69	2	1.69	33.78	18	15.78	27
59060ope	Clubhouse Income	0.00	0	0.00	250.00	0	250.00	1,250
59500ope	Miscellaneous Income	0.00	21	(21.00)	0.00	189	(189.00)	250
	Total Other Income	3.69	23	(19.31)	283.78	207	76.78	1,527
	Total Income	37,481.36	37,496	(14.64)	337,332.81	337,464	(131.19)	451,203
	Expenses							
	Clubhs/Community Expenses:							
61010ope	Clubhouse - Cleaning	350.00	208	(142.00)	1,925.00	1,872	(53.00)	2,500
61091ope	Clbhs-Telephone	0.00	67	67.00	0.00	603	603.00	800
61093ope	Clubhouse - Electricity	1,129.46	417	(712.46)	4,144.81	3,753	(391.81)	5,000
61094ope	Clubhouse - Gas	14.21	20	5.79	766.14	725	(41.14)	1,200
61095ope	Clubhouse - Water	1,180.00	667	(513.00)	3,840.55	6,003	2,162.45	8,000
	Total Clubhs/Community Expenses	2,673.67	1,379	(1,294.67)	10,676.50	12,956	2,279.50	17,500
	Administrative Expenses:							
62450ope	Internet	0.00	267	267.00	1,178.62	2,403	1,224.38	3,200
62610ope	Legal-General	0.00	667	667.00	2,983.50	6,003	3,019.50	8,000
62650ope	Management Fees	2,747.00	2,747	0.00	24,723.00	24,723	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	1,139.95	250	(889.95)	2,516.72	2,250	(266.72)	3,000
62840ope	Postage & Printing	0.00	0	0.00	30.00	0	(30.00)	0
62960ope	Tax Prep & Review	0.00	0	0.00	(300.00)	0	300.00	2,500
	Total Administrative Expenses	3,886.95	3,931	44.05	31,131.84	35,379	4,247.16	49,661
	Operating Expenses:							
64230ope	Electric-Common Areas	89.13	613	523.87	2,021.23	5,517	3,495.77	7,350
64290ope	Exterminating	863.25	583	(280.25)	10,352.75	5,247	(5,105.75)	7,000
64410ope	Irrigation	562.50	2,750	2,187.50	6,632.50	13,750	7,117.50	16,500
64500ope	Landscaping-Contract	16,937.50	16,938	0.50	101,625.00	101,625	0.00	135,500
64520ope	Landscaping-Improvements	(1,650.00)	0	1,650.00	5,655.41	5,000	(655.41)	5,000
64740ope	Pool Supplies/Service	631.17	1,000	368.83	4,293.79	5,000	706.21	5,000
64791ope	Pool - Gas	0.00	21	21.00	0.00	189	189.00	250
64794ope	Pump Station-Gas	308.81	21	(287.81)	1,857.11	189	(1,668.11)	250
64850ope	Snow Removal	0.00	0	0.00	39,000.00	37,500	(1,500.00)	50,000
64920ope	Trash Removal	4,094.50	1,925	(2,169.50)	19,726.64	17,325	(2,401.64)	23,100
	Total Operating Expense	21,836.86	23,851	2,014.14	191,164.43	191,342	177.57	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	522.50	42	(480.50)	522.50	378	(144.50)	500
65371ope	Mtc&Rep-Generators	0.00	166	166.00	0.00	500	500.00	1,000
65372ope	M&R-General	90.00	833	743.00	3,946.88	7,497	3,550.12	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	9,000	5,047.78	12,000
	Total Maintenance Expenses	612.50	2,041	1,428.50	12,864.60	18,125	5,260.40	25,000
	Taxes & Insurance:							
67120ope	Ins-Property & Liability	8,007.28	8,393	385.72	68,252.22	75,537	7,284.78	100,715
67260ope	Contingency - General	0.00	698	698.00	0.00	6,282	6,282.00	8,377

Summer Reach Condominium Trust
Operating Fund-Profit & Loss Variance
09/30/2021

	Current Actual	Current Budget	Current Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Variance	Annual Budget
Total Taxes & Insurance	8,007.28	9,091	1,083.72	68,252.22	81,819	13,566.78	109,092
Total Expenses	37,017.26	40,293	3,275.74	314,089.59	339,621	25,531.41	451,203
Operating Surplus(Deficit)	464.10	(2,797)	3,261.10	23,243.22	(2,157)	25,400.22	0
Net Surplus (Deficit)	464.10	(2,797)	3,261.10	23,243.22	(2,157)	25,400.22	0

Summer Reach Condominium Trust
Capital Res Fund-Profit & Loss Variance
09/30/2021

		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	52,499.97	52,497	2.97	70,000
	Total Owner Income	5,833.33	5,833	0.33	52,499.97	52,497	2.97	70,000
	Other Income							
res54010	Int Inc - Reserve	26.22	22	4.22	214.79	198	16.79	269
	Total Other Income	26.22	22	4.22	214.79	198	16.79	269
	Total Income	5,859.55	5,855	4.55	52,714.76	52,695	19.76	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)	5,859.55	5,855	4.55	52,714.76	52,695	19.76	70,269

Summer Reach Condominium Trust
Working Cap. Fund-Profit & Loss Variance
09/30/2021

		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	9.65	0	9.65	87.75	0	(87.75)	0
	Total Other Income	9.65	0	9.65	87.75	0	(87.75)	0
	Total Income	9.65	0	9.65	87.75	0	(87.75)	0
	Expenses							
	Total Expenses	0.00	0	0.00	0.00	0	0.00	0
	Surplus(Deficit)	9.65	0	9.65	87.75	0	(87.75)	0