THE DARTMOUTH GROUP

SUMMER REACH CONDOMINIUM

MONTHLY FINANCIAL STATEMENTS

OCTOBER 31, 2021

Summer Reach Condominium Trust
Balance Sheet
10/31/2021

		Operating Fund	Reserve Fund	Work Cap Fund	Totals
	ASSETS:				
10100cab	Cash - Operating-CIT	70,137.71	0.00	0.00	70,137.71
10106cab	Cash - WorkCap - CA Banc	0.00	0.00	78,266.05	78,266.05
10199	Petty Cash	665.35	0.00	0.00	665.35
10230	Cash - Reserve MM - CA Banc	0.00	222,192.39	0.00	222,192.39
11305	Accounts Receivable - Owners	584.00	0.00	0.00	584.00
12400	Prepaid Insurance	32,835.00	0.00	0.00	32,835.00
12435	Prepaid - Other	2,052.50	0.00	0.00	2,052.50
	TOTAL ASSETS	106,274.56	222,192.39	78,266.05	406,733.00
	LIABILITIES:				
21100	Accounts Payable	14,156.67	0.00	0.00	14,156.67
21110	Accrued Water & Sewer	8,732.00	0.00	0.00	8,732.00
21120	Accrued Other	361.84	0.00	0.00	361.84
21205	Prepaid Condo Fees	9,348.00	0.00	0.00	9,348.00
	TOTAL LIABILITIES	32,598.51	0.00	0.00	32,598.51
	FUND BALANCES:				
32100	Operating Fund - Beg of Year	48,408.05	0.00	0.00	48,408.05
	Operating Fund-CY Surplus(Deficit)	25,268.00	0.00	0.00	25,268.00
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	58,575.97	0.00	58,575.97
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	97.72	97.72
	TOTAL FUND BALANCES	73,676.05	222,192.39	78,266.05	374,134.49
	TOTAL LIABILITIES AND FUND BALANCES	106,274.56	222,192.39	78,266.05	406,733.00

Summer Reach Condominium Trust
Operating Fund-Profit & Loss Variance
10/31/2021

		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)	432,610.00	433,060	(450.00)	519,676
51410ope	Less: Res Contribution	(5,833.33)	(5,833)	(0.33)	(58,333.30)	(58,330)	(3.30)	(70,000)
52100ope	Late Charges	100.00	0	100.00	300.00	0	300.00	0
	Total Owner Income	37,527.67	37,473	54.67	374,576.70	374,730	(153.30)	449,676
	Other Income:							
54010ope	Int Income - Oper.	3.30	2	1.30	37.08	20	17.08	27
59060ope	Clubhouse Income	250.00	417	(167.00)	500.00	417	83.00	1,250
59500ope	Miscellaneous Income	0.00	21	(21.00)	0.00	210	(210.00)	250
	Total Other Income	253.30	440	(186.70)	537.08	647	(109.92)	1,527
	Total Income	37,780.97	37,913	(132.03)	375,113.78	375,377	(263.22)	451,203
	Expenses							
	Clubhs/Community Expenses:							
61010ope	Clubhouse - Cleaning	350.00	208	(142.00)	2,275.00	2,080	(195.00)	2,500
61091ope	Clbhs-Telephone	551.25	67	(484.25)	551.25	670	118.75	800
61093ope	Clubhouse - Electricity	277.66	417	139.34	4,422.47	4,170	(252.47)	5,000
61094ope	Clubhouse - Gas	10.00	75	65.00	776.14	800	23.86	1,200
61095ope	Clubhouse - Water	1,220.00	667	(553.00)	5,060.55	6,670	1,609.45	8,000
	Total Clubhs/Community Expenses	2,408.91	1,434	(974.91)	13,085.41	14,390	1,304.59	17,500
	Administrative Expenses:							
62450ope	Internet	47.99	267	219.01	1,226.61	2,670	1,443.39	3,200
62610ope	Legal-General	107.00	667	560.00	3,090.50	6,670	3,579.50	8,000
62650ope	Management Fees	2,747.00	2,747	0.00	27,470.00	27,470	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	149.36	250	100.64	2,666.08	2,500	(166.08)	3,000
62840ope	Postage & Printing	18.75	0	(18.75)	48.75	0	(48.75)	0
62960ope	Tax Prep & Review	0.00	0	0.00	(300.00)	0	300.00	2,500
	Total Administrative Expenses	3,070.10	3,931	860.90	34,201.94	39,310	5,108.06	49,661
	Operating Expenses:							
64230ope	Electric-Common Areas	184.00	613	429.00	2,205.23	6,130	3,924.77	7,350
64290ope	Exterminating	863.25	583	(280.25)	11,216.00	5,830	(5,386.00)	7,000
64410ope	Irrigation	0.00	2,750	2,750.00	6,632.50	16,500	9,867.50	16,500
64500ope	Landscaping-Contract	17,500.00	16,937	(563.00)	119,125.00	118,562	(563.00)	135,500
64520ope	Landscaping-Improvements	74.82	0	(74.82)	5,730.23	5,000	(730.23)	5,000
64740ope	Pool Supplies/Service	580.58	0	(580.58)	4,874.37	5,000	125.63	5,000
64791ope	Pool - Gas	0.00	21	21.00	0.00	210	210.00	250
64794ope	Pump Station-Gas	430.49	21	(409.49)	2,287.60	210	(2,077.60)	250
64850ope	Snow Removal	0.00	0	0.00	39,000.00	37,500	(1,500.00)	50,000
64920ope	Trash Removal	2,052.50	1,925	(127.50)	21,779.14	19,250	(2,529.14)	23,100
	Total Operating Expense	21,685.64	22,850	1,164.36	212,850.07	214,192	1,341.93	249,950
	Maintenance Expenses:							
65039ope	Cleaning-Gutters	0.00	750	750.00	83.00	1,500	1,417.00	1,500
65351ope	M&R-Fire Alarm System	0.00	42	42.00	522.50	420	(102.50)	500
65371ope	Mtc&Rep-Generators	0.00	167	167.00	0.00	667	667.00	1,000
65372ope	M&R-General	195.00	833	638.00	4,141.88	8,330	4,188.12	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	10,000	6,047.78	12,000
	Total Maintenance Expenses	195.00	2,792	2,597.00	13,059.60	20,917	7,857.40	25,000
	Taxes & Insurance:							
67120ope	Ins-Property & Liability	8,396.54	8,393	(3.54)	76,648.76	83,930	7,281.24	100,715
67260ope	Contingency - General	0.00	698	698.00	0.00	6,980	6,980.00	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	8,396.54	9,091	694.46	76,648.76	90,910	14,261.24	109,092
Total Expenses	35,756.19	40,098	4,341.81	349,845.78	379,719	29,873.22	451,203
Operating Surplus(Deficit)	2,024.78	(2,185)	4,209.78	25,268.00	(4,342)	29,610.00	0
Net Surplus (Deficit)	2,024.78	(2,185)	4,209.78	25,268.00	(4,342)	29,610.00	0

Summer Reach Condominium Trust
Capital Res Fund-Profit & Loss Variance
10/31/2021

		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	58,333.30	58,330	3.30	70,000
	Total Owner Income	5,833.33	5,833	0.33	58,333.30	58,330	3.30	70,000
	Other Income							
res54010	Int Inc - Reserve	27.88	22	5.88	242.67	220	22.67	269
	Total Other Income	27.88	22	5.88	242.67	220	22.67	269
	Total Income	5,861.21	5,855	6.21	58,575.97	58,550	25.97	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)	5,861.21	5,855	6.21	58,575.97	58,550	25.97	70,269

Summer Reach Condominium Trust
Working Cap. Fund-Profit & Loss Variance
10/31/2021

		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	97.72	0	(97.72)	0
	Total Other Income	9.97	0	9.97	97.72	0	(97.72)	0
	Total Income	9.97	0	9.97	97.72	0	(97.72)	0
	Expenses							
	Total Expenses	0.00	0	0.00	0.00	0	0.00	0
	Surplus(Deficit)	9.97	0	9.97	97.72	0	(97.72)	0