THE DARTMOUTH GROUP

SUMMER REACH CONDOMINIUM

MONTHLY FINANCIAL STATEMENTS

NOVEMBER 30, 2021

Summer Reach Condominium Trust
Balance Sheet
11/30/2021

		Operating Fund	Reserve Fund	Work Cap Fund	Totals
	ASSETS:				
10100cab	Cash - Operating-CIT	68,143.95	0.00	0.00	68,143.95
10106cab	Cash - WorkCap - CA Banc	0.00	0.00	78,275.70	78,275.70
10199	Petty Cash	665.38	0.00	0.00	665.38
10230	Cash - Reserve MM - CA Banc	0.00	228,053.41	0.00	228,053.41
11305	Accounts Receivable - Owners	42.00	0.00	0.00	42.00
11350	Accts Receivable - Other	160.00	0.00	0.00	160.00
12400	Prepaid Insurance	24,710.00	0.00	0.00	24,710.00
	TOTAL ASSETS	93,721.33	228,053.41	78,275.70	400,050.44
	LIABILITIES:				
21100	Accounts Payable	3,595.19	0.00	0.00	3,595.19
21110	Accrued Water & Sewer	9,912.00	0.00	0.00	9,912.00
21120	Accrued Other	499.52	0.00	0.00	499.52
21205	Prepaid Condo Fees	12,691.00	0.00	0.00	12,691.00
	TOTAL LIABILITIES	26,697.71	0.00	0.00	26,697.71
	FUND BALANCES:				
32100	Operating Fund - Beg of Year	48,408.05	0.00	0.00	48,408.05
	Operating Fund-CY Surplus(Deficit)	18,615.57	0.00	0.00	18,615.57
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	64,436.99	0.00	64,436.99
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	107.37	107.37
	TOTAL FUND BALANCES	67,023.62	228,053.41	78,275.70	373,352.73
	TOTAL LIABILITIES AND FUND BALANCES	93,721.33	228,053.41	78,275.70	400,050.44

Summer Reach Condominium Trust
Operating Fund-Profit & Loss Variance
11/30/2021

		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)	475,871.00	476,366	(495.00)	519,676
51410ope	Less: Res Contribution	(5,833.33)	(5,833)	(0.33)	(64,166.63)	(64,163)	(3.63)	(70,000)
52100ope	Late Charges	50.00	0	50.00	350.00	0	350.00	0
	Total Owner Income	37,477.67	37,473	4.67	412,054.37	412,203	(148.63)	449,676
	Other Income:							
54010ope	Int Income - Oper.	2.86	2	0.86	39.94	22	17.94	27
59060ope	Clubhouse Income	0.00	417	(417.00)	500.00	834	(334.00)	1,250
59500ope	Miscellaneous Income	0.00	21	(21.00)	0.00	231	(231.00)	250
	Total Other Income	2.86	440	(437.14)	539.94	1,087	(547.06)	1,527
	Total Income	37,480.53	37,913	(432.47)	412,594.31	413,290	(695.69)	451,203
	Expenses							
	Clubhs/Community Expenses:							
61010ope	Clubhouse - Cleaning	350.00	208	(142.00)	2,625.00	2,288	(337.00)	2,500
61091ope	Clbhs-Telephone	344.61	67	(277.61)	895.86	737	(158.86)	800
61093ope	Clubhouse - Electricity	(46.98)	417	463.98	4,375.49	4,587	211.51	5,000
61094ope	Clubhouse - Gas	102.32	200	97.68	878.46	1,000	121.54	1,200
61095ope	Clubhouse - Water	1,180.00	667	(513.00)	6,240.55	7,337	1,096.45	8,000
	Total Clubhs/Community Expenses	1,929.95	1,559	(370.95)	15,015.36	15,949	933.64	17,500
	Administrative Expenses:							
62450ope	Internet	0.00	267	267.00	1,226.61	2,937	1,710.39	3,200
62610ope	Legal-General	0.00	667	667.00	3,090.50	7,337	4,246.50	8,000
62650ope	Management Fees	2,747.00	2,747	0.00	30,217.00	30,217	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	159.51	250	90.49	2,825.59	2,750	(75.59)	3,000
62840ope	Postage & Printing	0.00	0	0.00	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	2,906.51	3,931	1,024.49	37,108.45	43,241	6,132.55	49,661
	Operating Expenses:							
64230ope	Electric-Common Areas	19.75	613	593.25	2,224.98	6,743	4,518.02	7,350
64290ope	Exterminating	1,083.25	583	(500.25)	12,299.25	6,413	(5,886.25)	7,000
64410ope	Irrigation	5,525.00	0	(5,525.00)	12,157.50	16,500	4,342.50	16,500
64500ope	Landscaping-Contract	16,375.00	16,938	563.00	135,500.00	135,500	0.00	135,500
64520ope	Landscaping-Improvements	3,350.00	0	(3,350.00)	9,080.23	5,000	(4,080.23)	5,000
64740ope	Pool Supplies/Service	0.00	0	0.00	4,874.37	5,000	125.63	5,000
64791ope	Pool - Gas	0.00	21	21.00	0.00	231	231.00	250
64794ope	Pump Station-Gas	386.14	21	(365.14)	2,673.74	231	(2,442.74)	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)	23,831.64	21,175	(2,656.64)	23,100
64970ope	Water & Sewer	214.10	0	(214.10)	214.10	0	(214.10)	0
	Total Operating Expense	29,005.74	20,101	(8,904.74)	241,855.81	234,293	(7,562.81)	249,950
	Maintenance Expenses:							
65039ope	Cleaning-Gutters	0.00	0	0.00	83.00	1,500	1,417.00	1,500
65351ope	M&R-Fire Alarm System	0.00	42	42.00	522.50	462	(60.50)	500
65371ope	Mtc&Rep-Generators	0.00	167	167.00	0.00	834	834.00	1,000
65372ope	M&R-General	2,165.76	833	(1,332.76)	6,307.64	9,163	2,855.36	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	11,000	7,047.78	12,000
	Total Maintenance Expenses	2,165.76	2,042	(123.76)	15,225.36	22,959	7,733.64	25,000
	Taxes & Insurance:							
67120ope	Ins-Property & Liability	8,125.00	8,393	268.00	84,773.76	92,323	7,549.24	100,715

		Current Actual	Current Budget	Current Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Variance	Annual Budget
67260ope	Contingency - General	0.00	698	698.00	0.00	7,678	7,678.00	8,377
	Total Taxes & Insurance	8,125.00	9,091	966.00	84,773.76	100,001	15,227.24	109,092
	Total Expenses	44,132.96	36,724	(7,408.96)	393,978.74	416,443	22,464.26	451,203
	Operating Surplus(Deficit)	(6,652.43)	1,189	(7,841.43)	18,615.57	(3,153)	21,768.57	0
	Net Surplus (Deficit)	(6,652.43)	1,189	(7,841.43)	18,615.57	(3,153)	21,768.57	0

Summer Reach Condominium Trust
Capital Res Fund-Profit & Loss Variance
11/30/2021

		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	64,166.63	64,163	3.63	70,000
	Total Owner Income	5,833.33	5,833	0.33	64,166.63	64,163	3.63	70,000
	Other Income							
res54010	Int Inc - Reserve	27.69	22	5.69	270.36	242	28.36	269
	Total Other Income	27.69	22	5.69	270.36	242	28.36	269
	Total Income	5,861.02	5,855	6.02	64,436.99	64,405	31.99	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)	5,861.02	5,855	6.02	64,436.99	64,405	31.99	70,269

Summer Reach Condominium Trust
Working Cap. Fund-Profit & Loss Variance
11/30/2021

		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	107.37	0	(107.37)	0
	Total Other Income	9.65	0	9.65	107.37	0	(107.37)	0
	Total Income	9.65	0	9.65	107.37	0	(107.37)	0
	Expenses							
	Total Expenses	0.00	0	0.00	0.00	0	0.00	0
	Surplus(Deficit)	9.65	0	9.65	107.37	0	(107.37)	0