THE DARTMOUTH GROUP

SUMMER REACH CONDOMINIUM

PRELIMINARY YEAR END FINANCIAL REPORTS

DECEMBER 31, 2021

		Operating Fund	Reserve Fund	Work Cap Fund	Totals
	ASSETS:				
10100cab	Cash - Operating-CIT	72,861.31	0.00	0.00	72,861.31
10106cab	Cash - WorkCap - CA Banc	0.00	0.00	78,285.67	78,285.67
10199	Petty Cash	622.95	0.00	0.00	622.95
10230	Cash - Reserve MM - CA Banc	0.00	233,916.09	0.00	233,916.09
11305	Accounts Receivable - Owners	949.00	0.00	0.00	949.00
12400	Prepaid Insurance	25,064.00	0.00	0.00	25,064.00
	TOTAL ASSETS	99,497.26	233,916.09	78,285.67	411,699.02
	LIABILITIES:				
21110	Accrued Water & Sewer	206.00	0.00	0.00	206.00
21120	Accrued Other	18,265.47	0.00	0.00	18,265.47
21205	Prepaid Condo Fees	1,179.00	0.00	0.00	1,179.00
	TOTAL LIABILITIES	19,650.47	0.00	0.00	19,650.47
	FUND BALANCES:				
32100	Operating Fund - Beg of Year	48,408.05	0.00	0.00	48,408.05
	Operating Fund-CY Surplus(Deficit)	31,438.74	0.00	0.00	31,438.74
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	70,299.67	0.00	70,299.67
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	117.34	117.34
	TOTAL FUND BALANCES	79,846.79	233,916.09	78,285.67	392,048.55
	TOTAL LIABILITIES AND FUND BALANCES	99,497.26	233,916.09	78,285.67	411,699.02

		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	43,310	(49.00)	519,132.00	519,676	(544.00)	519,676
51410ope	Less: Res Contribution	(5,833.33)	(5,837)	3.67	(69,999.96)	(70,000)	0.04	(70,000)
52100ope	Late Charges	200.00	0	200.00	550.00	0	550.00	0
52200ope	Maint./Damages Charges	250.00	0	250.00	250.00	0	250.00	0
	Total Owner Income	37,877.67	37,473	404.67	449,932.04	449,676	256.04	449,676
	Other Income:							
54010ope	Int Income - Oper.	3.50	5	(1.50)	43.44	27	16.44	27
59060ope	Clubhouse Income	250.00	416	(166.00)	750.00	1,250	(500.00)	1,250
59500ope	Miscellaneous Income	0.00	19	(19.00)	0.00	250	(250.00)	250
	Total Other Income	253.50	440	(186.50)	793.44	1,527	(733.56)	1,527
	Total Income	38,131.17	37,913	218.17	450,725.48	451,203	(477.52)	451,203
	Expenses							
	Clubhs/Community Expenses:							
61010ope	Clubhouse - Cleaning	63.97	212	148.03	2,688.97	2,500	(188.97)	2,500
61091ope	Clbhs-Telephone	420.58	63	(357.58)	1,316.44	800	(516.44)	800
61093ope	Clubhouse - Electricity	114.25	413	298.75	4,489.74	5,000	510.26	5,000
61094ope	Clubhouse - Gas	279.41	200	(79.41)	1,157.87	1,200	42.13	1,200
61095ope	Clubhouse - Water	(9,391.90)	663	10,054.90	(3,151.35)	8,000	11,151.35	8,000
	Total Clubhs/Community Expenses	(8,513.69)	1,551	10,064.69	6,501.67	17,500	10,998.33	17,500
	Administrative Expenses:							
62450ope	Internet	0.00	263	263.00	1,226.61	3,200	1,973.39	3,200
62610ope	Legal-General	108.00	663	555.00	3,198.50	8,000	4,801.50	8,000

		Current Actual	Current Budget	Current Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Variance	Annual Budget
62650ope	Management Fees	2,747.00	2,744	(3.00)	32,964.00	32,961	(3.00)	32,961
62680ope	Misc. Admin. Expense	202.13	250	47.87	3,027.72	3,000	(27.72)	3,000
62760ope	Office Expense	400.80	0	(400.80)	400.80	0	(400.80)	0
62840ope	Postage & Printing	66.35	0	(66.35)	115.10	0	(115.10)	0
62960ope	Tax Prep & Review	2,400.00	2,500	100.00	2,100.00	2,500	400.00	2,500
	Total Administrative Expenses	5,924.28	6,420	495.72	43,032.73	49,661	6,628.27	49,661
	Operating Expenses:							
64230ope	Electric-Common Areas	688.87	607	(81.87)	2,913.85	7,350	4,436.15	7,350
64290ope	Exterminating	914.50	587	(327.50)	13,213.75	7,000	(6,213.75)	7,000
64410ope	Irrigation	0.00	0	0.00	12,157.50	16,500	4,342.50	16,500
64500ope	Landscaping-Contract	0.00	0	0.00	135,500.00	135,500	0.00	135,500
64520ope	Landscaping-Improvements	(960.00)	0	960.00	8,120.23	5,000	(3,120.23)	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	19	19.00	0.00	250	250.00	250
64794ope	Pump Station-Gas	57.01	19	(38.01)	2,730.75	250	(2,480.75)	250
64850ope	Snow Removal	12,542.46	12,500	(42.46)	51,542.46	50,000	(1,542.46)	50,000
64920ope	Trash Removal	2,097.32	1,925	(172.32)	25,928.96	23,100	(2,828.96)	23,100
64970ope	Water & Sewer	(214.10)	0	214.10	0.00	0	0.00	0
	Total Operating Expense	15,126.06	15,657	530.94	256,981.87	249,950	(7,031.87)	249,950
	Maintenance Expenses:							
65039ope	Cleaning-Gutters	0.00	0	0.00	83.00	1,500	1,417.00	1,500
65272ope	M&R-Billed Unit Owner	250.00	0	(250.00)	250.00	0	(250.00)	0
65351ope	M&R-Fire Alarm System	0.00	38	38.00	522.50	500	(22.50)	500
65371ope	Mtc&Rep-Generators	684.08	166	(518.08)	684.08	1,000	315.92	1,000
65372ope	M&R-General	1,445.00	837	(608.00)	7,752.64	10,000	2,247.36	10,000
65531ope	M&R-Roofs	0.00	0	0.00	4,360.00	0	(4,360.00)	0
65552ope	Mtc&Rep-Sewers/Pumps	1,997.50	1,000	(997.50)	5,949.72	12,000	6,050.28	12,000
	Total Maintenance Expenses	4,376.58	2,041	(2,335.58)	19,601.94	25,000	5,398.06	25,000

		Current Actual	Current Budget	Current Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Variance	Annual Budget
	Taxes & Insurance:							
67120ope	Ins-Property & Liability	8,394.77	8,392	(2.77)	93,168.53	100,715	7,546.47	100,715
67260ope	Contingency - General	0.00	699	699.00	0.00	8,377	8,377.00	8,377
	Total Taxes & Insurance	8,394.77	9,091	696.23	93,168.53	109,092	15,923.47	109,092
	Total Expenses	25,308.00	34,760	9,452.00	419,286.74	451,203	31,916.26	451,203
	Operating Surplus(Deficit)	12,823.17	3,153	9,670.17	31,438.74	0	31,438.74	0
	Net Surplus (Deficit)	12,823.17	3,153	9,670.17	31,438.74	0	31,438.74	0

Summer Reach Condominium Trust
Capital Res Fund-Profit & Loss Variance
12/31/2021

		MTD Actual	MTD Budget	MTD Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
	Income							
	Owner Income							
res51410	Reserve Contribution	5,833.33	5,837	(3.67)	69,999.96	70,000	(0.04)	70,000
	Total Owner Income	5,833.33	5,837	(3.67)	69,999.96	70,000	(0.04)	70,000
	Other Income							
res54010	Int Inc - Reserve	29.35	27	2.35	299.71	269	30.71	269
	Total Other Income	29.35	27	2.35	299.71	269	30.71	269
	Total Income	5,862.68	5,864	(1.32)	70,299.67	70,269	30.67	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)	5,862.68	5,864	(1.32)	70,299.67	70,269	30.67	70,269

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Summer Reach Condominium Trust
Working Cap. Fund-Profit & Loss Variance
12/31/2021

		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	117.34	0	(117.34)	0
	Total Other Income	9.97	0	9.97	117.34	0	(117.34)	0
	Total Income	9.97	0	9.97	117.34	0	(117.34)	0
	Expenses							
	Total Expenses	0.00	0	0.00	0.00	0	0.00	0
	Surplus(Deficit)	9.97	0	9.97	117.34	0	(117.34)	0