

Balance Sheet

As of 3/31/2022, Accrual Basis

Prepared By: RGR Property
Management
139 Weymouth Street
Rockland, MA 02370

Summer Reach Condominium

Assets

Current Asset

10255 - Summer Reach - Operating	89,243.14
10255 - Summer Reach - Operating - Pending EFTs	383.00
11256 - Summer Reach - Reserve	332,590.23
13000 Accounts Receivable	(4,984.33)
14000 Other Current Assets - 14060 Prepaid Insurance	25,064.00
Total Current Asset	\$442,296.04

Total Assets

\$442,296.04

Liabilities

Current Liability

30000 Accounts Payable	38,578.77
35100 Accrued Expenses	18,471.47
Total Current Liability	\$57,050.24

Total Liabilities

\$57,050.24

Equity

Opening Balance Equity	360,609.81
40030 Retained Earnings	51,775.75
Net Income	(27,139.76)
Total Equity	\$385,245.80

Total Liabilities & Equity

\$442,296.04

Budget vs. Actuals

Accrual basis

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Summer Reach Condominium - 2022 Budget

Account	3/1/2022 - 3/31/2022				1/1/2022 - 3/31/2022			
	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
Income								
50000 Income								
50090 Condo Fee Income	45,315.00	44,713.75	601.25	101.34 %	134,665.00	134,141.25	523.75	100.39 %
50100 Late Fee Income	(25.00)	0.00	(25.00)	--	75.00	0.00	75.00	--
50150 Interest Income	2.62	0.00	2.62	--	2.70	0.00	2.70	--
50250 Clubhouse Rent	500.00	83.33	416.67	600.00 %	500.00	250.00	250.00	200.00 %
50291 Misc Income	52.63	4.17	48.46	1,263.12 %	52.63	12.50	40.13	421.04 %
Total for 50000 Income	\$45,845.25	\$44,801.25	\$1,044.00	102.33 %	\$135,295.33	\$134,403.75	\$891.58	100.66 %
Total for Income	\$45,845.25	\$44,801.25	\$1,044.00	102.33 %	\$135,295.33	\$134,403.75	\$891.58	100.66 %
Expense								
70000 Administrative Expenses								
70000 Administrative Expenses - Other	0.00	125.00	(125.00)	0.00 %	0.00	375.00	(375.00)	0.00 %
70010 Bank Charges	0.00	0.00	0.00	--	222.36	0.00	222.36	--
70020 Copies & Postage	0.00	0.00	0.00	--	169.35	0.00	169.35	--
70030 Legal Fee	175.00	625.00	(450.00)	28.00 %	861.00	1,875.00	(1,014.00)	45.92 %
70040 Management Fee	3,400.00	3,400.00	0.00	100.00 %	12,440.00	10,200.00	2,240.00	121.96 %
70050 Accounting & Taxes	0.00	250.00	(250.00)	0.00 %	0.00	750.00	(750.00)	0.00 %
70060 Miscellaneous Expenses	107.00	0.00	107.00	--	107.00	0.00	107.00	--
Total for 70000 Administrative Expenses	\$3,682.00	\$4,400.00	(\$718.00)	83.68 %	\$13,799.71	\$13,200.00	\$599.71	104.54 %

Budget vs. Actuals

Accrual basis

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Account	3/1/2022 - 3/31/2022				1/1/2022 - 3/31/2022			
	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
70200 Insurance								
70220 Insurance- Building & Property	26,274.30	8,416.67	17,857.63	312.17 %	35,023.07	25,250.00	9,773.07	138.71 %
Total for 70200 Insurance	\$26,274.30	\$8,416.67	\$17,857.63	312.17 %	\$35,023.07	\$25,250.00	\$9,773.07	138.71 %
70300 Repairs & Maintenance								
70300 Repairs & Maintenance - Other	1,790.00	833.33	956.67	214.80 %	2,990.51	2,500.00	490.51	119.62 %
70301 R&M Fire Alarm	0.00	45.83	(45.83)	0.00 %	0.00	137.50	(137.50)	0.00 %
70304 Cleaning & Janitorial	350.00	0.00	350.00	--	350.00	0.00	350.00	--
70308 R&M Supplies	0.00	0.00	0.00	--	83.12	0.00	83.12	--
70310 R&M Roof	0.00	416.67	(416.67)	0.00 %	0.00	1,250.00	(1,250.00)	0.00 %
70313 Pest Control	0.00	916.67	(916.67)	0.00 %	1,759.00	2,750.00	(991.00)	63.96 %
70317 Septic Maintenance	0.00	743.75	(743.75)	0.00 %	0.00	2,231.25	(2,231.25)	0.00 %
70320 HVAC	0.00	62.50	(62.50)	0.00 %	668.00	187.50	480.50	356.27 %
70326 Gutters	2,250.00	166.67	2,083.33	1,350.00 %	2,250.00	500.00	1,750.00	450.00 %
70331 R&M Dryer Vents	0.00	458.33	(458.33)	0.00 %	0.00	1,375.00	(1,375.00)	0.00 %
70337 Generator	0.00	45.83	(45.83)	0.00 %	0.00	137.50	(137.50)	0.00 %
70515 Pumphouse	0.00	24.33	(24.33)	0.00 %	0.00	73.00	(73.00)	0.00 %
Total for 70300 Repairs & Maintenance	\$4,390.00	\$3,713.92	\$676.08	118.20 %	\$8,100.63	\$11,141.75	(\$3,041.12)	72.71 %
70400 Snow Removal	9,200.00	10,000.00	(800.00)	92.00 %	78,900.00	30,000.00	48,900.00	263.00 %
70500 Landscape								
70500 Landscape - Other	0.00	0.00	0.00	--	0.00	0.00	0.00	--
70509 Irrigation	0.00	0.00	0.00	--	0.00	0.00	0.00	--

Budget vs. Actuals

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Account	3/1/2022 - 3/31/2022				1/1/2022 - 3/31/2022			
	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
70511 Landscaping- non contract	0.00	0.00	0.00	--	0.00	0.00	0.00	--
Total for 70500 Landscape	\$0.00	\$0.00	\$0.00	0.00 %	\$0.00	\$0.00	\$0.00	0.00 %
70600 Utilities								
70610 Electric	1,872.08	536.75	1,335.33	348.78 %	1,872.08	1,610.25	261.83	116.26 %
70620 Trash Removal	0.00	2,190.83	(2,190.83)	0.00 %	2,064.97	6,572.50	(4,507.53)	31.42 %
70660 Telephone	217.88	160.00	57.88	136.18 %	637.63	480.00	157.63	132.84 %
Total for 70600 Utilities	\$2,089.96	\$2,887.58	(\$797.62)	72.38 %	\$4,574.68	\$8,662.75	(\$4,088.07)	52.81 %
70800 Pool								
70800 Pool - Other	1,000.00	0.00	1,000.00	--	1,000.00	0.00	1,000.00	--
70810 Pool Chemicals	0.00	0.00	0.00	--	0.00	0.00	0.00	--
Total for 70800 Pool	\$1,000.00	\$0.00	\$1,000.00	0.00 %	\$1,000.00	\$0.00	\$1,000.00	0.00 %
71000 Club House								
71020 CH Cleaning	0.00	208.33	(208.33)	0.00 %	700.00	625.00	75.00	112.00 %
71050 CH Electric	0.00	481.33	(481.33)	0.00 %	0.00	1,444.00	(1,444.00)	0.00 %
71060 CH Gas	0.00	97.83	(97.83)	0.00 %	0.00	293.50	(293.50)	0.00 %
71070 CH Water	0.00	499.83	(499.83)	0.00 %	0.00	1,499.50	(1,499.50)	0.00 %
Total for 71000 Club House	\$0.00	\$1,287.33	(\$1,287.33)	0.00 %	\$700.00	\$3,862.00	(\$3,162.00)	18.13 %
Total for Expense	\$46,636.26	\$30,705.50	\$15,930.76	151.88 %	\$142,098.09	\$92,116.50	\$49,981.59	154.26 %
Net Operating Income	(\$791.01)	\$14,095.75	(\$14,886.76)	-5.61 %	(\$6,802.76)	\$42,287.25	(\$49,090.01)	-16.09 %
Non-operating Expense								
Operating to Reserve Transfer	6,779.00	6,778.50	0.50	100.01 %	20,337.00	20,335.50	1.50	100.01 %
Total for Non-operating Expense	\$6,779.00	\$6,778.50	\$0.50	100.01 %	\$20,337.00	\$20,335.50	\$1.50	100.01 %

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Account	3/1/2022 - 3/31/2022				1/1/2022 - 3/31/2022			
	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
Net Non-operating Income	(\$6,779.00)	(\$6,778.50)	(\$0.50)	0.00 %	(\$20,337.00)	(\$20,335.50)	(\$1.50)	0.00 %
Net Income	(\$7,570.01)	\$7,317.25	(\$14,887.26)	-103.45 %	(\$27,139.76)	\$21,951.75	(\$49,091.51)	-123.63 %