Balance Sheet

As of 2/28/2022, Accrual Basis

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

Summer Reach Condominium

Assets	
Current Asset	
10255 - Summer Reach - Operating	124,755.62
10255 - Summer Reach - Operating - Pending EFTs	383.00
11256 - Summer Reach - Reserve	13,558.09
11999 Cash balances to be transferred	312,820.87
13000 Accounts Receivable	(554.33)
14000 Other Current Assets - 14060 Prepaid Insurance	25,064.00
Total Current Asset	**$476,027.25**
Total Assets	**$476,027.25**
Liabilities	
Current Liability	
30000 Accounts Payable	71,497.49
35100 Accrued Expenses	18,471.47
Total Current Liability	**$89,968.96**
Total Liabilities	**$89,968.96**
Equity	
Opening Balance Equity	360,609.81
40030 Retained Earnings	44,996.75
Net Income	(19,548.27)
Total Equity	**$386,058.29**
Total Liabilities & Equity	**$476,027.25**

RGR Property Management

Budget vs. Actuals

Accrual basis

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Summer Reach Condominium - 2022 Budget

	2/1/2022 - 2/28/2022				1/1/2022 - 2/28/2022			
Account	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
Income								
50000 Income								
50090 Condo Fee Income	44,650.00	44,713.75	(63.75)	99.86 %	89,350.00	89,427.50	(77.50)	99.91 %
50100 Late Fee Income	100.00	0.00	100.00	--	100.00	0.00	100.00	--
50150 Interest Income	0.08	0.00	0.08	--	0.08	0.00	0.08	--
50250 Clubhouse Rent	0.00	83.33	(83.33)	0.00 %	0.00	166.67	(166.67)	0.00 %
50291 Misc Income	0.00	4.17	(4.17)	0.00 %	0.00	8.33	(8.33)	0.00 %
Total for 50000 Income	**$44,750.08**	**$44,801.25**	**($51.17)**	**99.89 %**	**$89,450.08**	**$89,602.50**	**($152.42)**	**99.83 %**
Total for Income	**$44,750.08**	**$44,801.25**	**($51.17)**	**99.89 %**	**$89,450.08**	**$89,602.50**	**($152.42)**	**99.83 %**
Expense								
70000 Administrative Expenses								
70000 Administrative Expenses - Other	0.00	125.00	(125.00)	0.00 %	0.00	250.00	(250.00)	0.00 %
70010 Bank Charges	0.00	0.00	0.00	--	222.36	0.00	222.36	--
70020 Copies & Postage	4.24	0.00	4.24	--	169.35	0.00	169.35	--
70030 Legal Fee	686.00	625.00	61.00	109.76 %	686.00	1,250.00	(564.00)	54.88 %
70040 Management Fee	3,400.00	3,400.00	0.00	100.00 %	9,040.00	6,800.00	2,240.00	132.94 %
70050 Accounting & Taxes	0.00	250.00	(250.00)	0.00 %	0.00	500.00	(500.00)	0.00 %
Total for 70000 Administrative Expenses	**$4,090.24**	**$4,400.00**	**($309.76)**	**92.96 %**	**$10,117.71**	**$8,800.00**	**$1,317.71**	**114.97 %**
70200 Insurance								

Budget vs. Actuals

Accrual basis

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	2/1/2022 - 2/28/2022				1/1/2022 - 2/28/2022			
Account	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
70220 Insurance- Building & Property	0.00	8,416.67	(8,416.67)	0.00 %	8,748.77	16,833.33	(8,084.56)	51.97 %
Total for 70200 Insurance	**$0.00**	**$8,416.67**	**($8,416.67)**	**0.00 %**	**$8,748.77**	**$16,833.33**	**($8,084.56)**	**51.97 %**
70300 Repairs & Maintenance								
70300 Repairs & Maintenance - Other	213.75	833.33	(619.58)	25.65 %	1,200.51	1,666.67	(466.16)	72.03 %
70301 R&M Fire Alarm	0.00	45.83	(45.83)	0.00 %	0.00	91.67	(91.67)	0.00 %
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	833.33	(833.33)	0.00 %
70313 Pest Control	879.50	916.67	(37.17)	95.95 %	1,759.00	1,833.33	(74.33)	95.95 %
70317 Septic Maintenance	0.00	743.75	(743.75)	0.00 %	0.00	1,487.50	(1,487.50)	0.00 %
70320 HVAC	0.00	62.50	(62.50)	0.00 %	668.00	125.00	543.00	534.40 %
70326 Gutters	0.00	166.67	(166.67)	0.00 %	0.00	333.33	(333.33)	0.00 %
70331 R&M Dryer Vents	0.00	458.33	(458.33)	0.00 %	0.00	916.67	(916.67)	0.00 %
70337 Generator	0.00	45.83	(45.83)	0.00 %	0.00	91.67	(91.67)	0.00 %
70515 Pumphouse	0.00	24.33	(24.33)	0.00 %	0.00	48.67	(48.67)	0.00 %
Total for 70300 Repairs & Maintenance	**$1,093.25**	**$3,713.92**	**($2,620.67)**	**29.44 %**	**$3,710.63**	**$7,427.84**	**($3,717.21)**	**49.96 %**
70400 Snow Removal	69,700.00	10,000.00	59,700.00	697.00 %	69,700.00	20,000.00	49,700.00	348.50 %
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	--
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 %**

RGR Property Management

Budget vs. Actuals

Accrual basis

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	2/1/2022 - 2/28/2022				1/1/2022 - 2/28/2022			
Account	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
70600 Utilities								
70610 Electric	0.00	536.75	(536.75)	0.00 %	0.00	1,073.50	(1,073.50)	0.00 %
70620 Trash Removal	0.00	2,190.83	(2,190.83)	0.00 %	2,064.97	4,381.67	(2,316.70)	47.13 %
70660 Telephone	209.88	160.00	49.88	131.18 %	419.75	320.00	99.75	131.17 %
Total for 70600 Utilities	**$209.88**	**$2,887.58**	**($2,677.70)**	**7.27 %**	**$2,484.72**	**$5,775.17**	**($3,290.45)**	**43.02 %**
70800 Pool								
70800 Pool - Other	0.00	0.00	0.00	--	0.00	0.00	0.00	--
70810 Pool Chemicals	0.00	0.00	0.00	--	0.00	0.00	0.00	--
Total for 70800 Pool	**$0.00**	**$0.00**	**$0.00**	**0.00 %**	**$0.00**	**$0.00**	**$0.00**	**0.00 %**
71000 Club House								
71020 CH Cleaning	700.00	208.33	491.67	336.00 %	700.00	416.67	283.33	168.00 %
71050 CH Electric	0.00	481.33	(481.33)	0.00 %	0.00	962.67	(962.67)	0.00 %
71060 CH Gas	0.00	97.83	(97.83)	0.00 %	0.00	195.67	(195.67)	0.00 %
71070 CH Water	0.00	499.83	(499.83)	0.00 %	0.00	999.67	(999.67)	0.00 %
Total for 71000 Club House	**$700.00**	**$1,287.33**	**($587.33)**	**54.38 %**	**$700.00**	**$2,574.68**	**($1,874.68)**	**27.19 %**
Total for Expense	**$75,793.37**	**$30,705.50**	**$45,087.87**	**246.84 %**	**$95,461.83**	**$61,411.02**	**$34,050.81**	**155.45 %**
Net Operating Income	**($31,043.29)**	**$14,095.75**	**($45,139.04)**	**-220.23 %**	**($6,011.75)**	**$28,191.48**	**($34,203.23)**	**-21.32 %**
Non-operating Expense								
Operating to Reserve Transfer	6,779.00	6,778.50	0.50	100.01 %	13,558.00	13,557.00	1.00	100.01 %
Total for Non-operating Expense	**$6,779.00**	**$6,778.50**	**$0.50**	**100.01 %**	**$13,558.00**	**$13,557.00**	**$1.00**	**100.01 %**
Net Non-operating Income	**($6,779.00)**	**($6,778.50)**	**($0.50)**	**0.00 %**	**($13,558.00)**	**($13,557.00)**	**($1.00)**	**0.00 %**
Net Income	**($37,822.29)**	**$7,317.25**	**($45,139.54)**	**-516.89 %**	**($19,569.75)**	**$14,634.48**	**($34,204.23)**	**-133.72 %**