

Balance Sheet

As of 6/30/2022, Accrual Basis

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

Summer Reach Condominium

Assets

Current Asset

10255 - Summer Reach - Operating	63,163.22
10255 - Summer Reach - Operating - Pending EFTs	778.00
11256 - Summer Reach - Reserve	274,651.71
11259 - Summer Reach - Working Capital Reserve	84,101.20
13000 Accounts Receivable	(4,006.00)
14000 Other Current Assets - 14060 Prepaid Insurance	25,064.00
Total Current Asset	\$443,752.13

Total Assets

\$443,752.13

Liabilities

Current Liability

30000 Accounts Payable	5,278.61
35100 Accrued Expenses	18,471.47
Total Current Liability	\$23,750.08

Total Liabilities

\$23,750.08

Equity

Opening Balance Equity	360,609.81
40030 Retained Earnings	77,939.39
Net Income	(18,547.15)
Total Equity	\$420,002.05

Total Liabilities & Equity

\$443,752.13

Budget vs. Actuals

Accrual basis

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Summer Reach Condominium - 2022 Budget

Account	6/1/2022 - 6/30/2022				1/1/2022 - 6/30/2022			
	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
Income								
50000 Income								
50090 Condo Fee Income	44,700.00	44,713.75	(13.75)	99.97 %	268,765.00	268,282.50	482.50	100.18 %
50100 Late Fee Income	50.00	0.00	50.00	--	150.00	0.00	150.00	--
50150 Interest Income	5.68	0.00	5.68	--	11.74	0.00	11.74	--
50160 Other Income	0.00	445.06	(445.06)	0.00 %	0.00	2,670.36	(2,670.36)	0.00 %
50250 Clubhouse Rent	0.00	83.33	(83.33)	0.00 %	750.00	500.00	250.00	150.00 %
50291 Misc Income	0.00	4.17	(4.17)	0.00 %	52.63	25.00	27.63	210.52 %
Total for 50000 Income	\$44,755.68	\$45,246.31	(\$490.63)	98.92 %	\$269,729.37	\$271,477.86	(\$1,748.49)	99.36 %
Total for Income	\$44,755.68	\$45,246.31	(\$490.63)	98.92 %	\$269,729.37	\$271,477.86	(\$1,748.49)	99.36 %
Expense								
70000 Administrative Expenses								
70000 Administrative Expenses - Other	156.25	125.00	31.25	125.00 %	156.25	750.00	(593.75)	20.83 %
70010 Bank Charges	0.00	0.00	0.00	--	232.36	0.00	232.36	--
70020 Copies & Postage	9.01	0.00	9.01	--	178.36	0.00	178.36	--
70030 Legal Fee	0.00	625.00	(625.00)	0.00 %	1,061.00	3,750.00	(2,689.00)	28.29 %
70040 Management Fee	3,400.00	3,400.00	0.00	100.00 %	22,640.00	20,400.00	2,240.00	110.98 %
70041 Management Fee Non Contract	135.00	0.00	135.00	--	135.00	0.00	135.00	--
70050 Accounting & Taxes	0.00	250.00	(250.00)	0.00 %	2,100.00	1,500.00	600.00	140.00 %

Budget vs. Actuals

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Account	6/1/2022 - 6/30/2022				1/1/2022 - 6/30/2022			
	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
70060 Miscellaneous Expenses	0.00	0.00	0.00	--	107.00	0.00	107.00	--
70075 Reimbursement	0.00	0.00	0.00	--	493.77	0.00	493.77	--
Total for 70000 Administrative Expenses	\$3,700.26	\$4,400.00	(\$699.74)	84.10 %	\$27,103.74	\$26,400.00	\$703.74	102.67 %
70200 Insurance								
70220 Insurance- Building & Property	0.00	8,416.67	(8,416.67)	0.00 %	43,781.17	50,500.00	(6,718.83)	86.70 %
Total for 70200 Insurance	\$0.00	\$8,416.67	(\$8,416.67)	0.00 %	\$43,781.17	\$50,500.00	(\$6,718.83)	86.70 %
70300 Repairs & Maintenance								
70300 Repairs & Maintenance - Other	1,085.00	833.33	251.67	130.20 %	5,417.60	5,000.00	417.60	108.35 %
70301 R&M Fire Alarm	0.00	45.83	(45.83)	0.00 %	0.00	275.00	(275.00)	0.00 %
70308 R&M Supplies	891.50	0.00	891.50	--	1,318.92	0.00	1,318.92	--
70310 R&M Roof	0.00	416.67	(416.67)	0.00 %	0.00	2,500.00	(2,500.00)	0.00 %
70313 Pest Control	847.00	916.67	(69.67)	92.40 %	5,244.50	5,500.00	(255.50)	95.35 %
70317 Septic Maintenance	1,997.50	743.75	1,253.75	268.57 %	4,857.50	4,462.50	395.00	108.85 %
70320 HVAC	0.00	62.50	(62.50)	0.00 %	668.00	375.00	293.00	178.13 %
70326 Gutters	0.00	166.67	(166.67)	0.00 %	2,250.00	1,000.00	1,250.00	225.00 %
70331 R&M Dryer Vents	6,608.00	458.33	6,149.67	1,441.75 %	6,608.00	2,750.00	3,858.00	240.29 %
70337 Generator	0.00	45.83	(45.83)	0.00 %	807.33	275.00	532.33	293.57 %
70515 Pumphouse	21.09	24.33	(3.24)	86.67 %	106.62	146.00	(39.38)	73.03 %
Total for 70300 Repairs & Maintenance	\$11,450.09	\$3,713.92	\$7,736.17	308.30 %	\$27,278.47	\$22,283.50	\$4,994.97	122.42 %
70400 Snow Removal	0.00	0.00	0.00	--	78,900.00	30,000.00	48,900.00	263.00 %

Budget vs. Actuals

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Account	6/1/2022 - 6/30/2022				1/1/2022 - 6/30/2022			
	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
70500 Landscape								
70500 Landscape - Other	17,500.00	19,357.00	(1,857.00)	90.41 %	35,000.00	58,071.00	(23,071.00)	60.27 %
70509 Irrigation	1,750.00	1,642.00	108.00	106.58 %	4,945.00	4,926.00	19.00	100.39 %
70511 Landscaping- non contract	3,750.00	714.00	3,036.00	525.21 %	4,305.75	2,142.00	2,163.75	201.02 %
Total for 70500 Landscape	\$23,000.00	\$21,713.00	\$1,287.00	105.93 %	\$44,250.75	\$65,139.00	(\$20,888.25)	67.93 %
70600 Utilities								
70610 Electric	540.10	536.75	3.35	100.62 %	3,138.56	3,220.50	(81.94)	97.46 %
70620 Trash Removal	4,913.89	2,190.83	2,723.06	224.29 %	15,464.61	13,145.00	2,319.61	117.65 %
70660 Telephone	219.59	160.00	59.59	137.24 %	1,296.40	960.00	336.40	135.04 %
70670 Gas	0.00	0.00	0.00	--	22.42	0.00	22.42	--
Total for 70600 Utilities	\$5,673.58	\$2,887.58	\$2,786.00	196.48 %	\$19,921.99	\$17,325.50	\$2,596.49	114.99 %
70800 Pool								
70800 Pool - Other	0.00	787.00	(787.00)	0.00 %	1,325.88	2,361.00	(1,035.12)	56.16 %
70810 Pool Chemicals	0.00	0.00	0.00	--	0.00	292.00	(292.00)	0.00 %
Total for 70800 Pool	\$0.00	\$787.00	(\$787.00)	0.00 %	\$1,325.88	\$2,653.00	(\$1,327.12)	49.98 %
71000 Club House								
71020 CH Cleaning	400.00	208.33	191.67	192.00 %	2,200.00	1,250.00	950.00	176.00 %
71050 CH Electric	1,204.58	481.33	723.25	250.26 %	1,775.09	2,888.00	(1,112.91)	61.46 %
71060 CH Gas	543.65	97.83	445.82	555.69 %	769.02	587.00	182.02	131.01 %
71070 CH Water	0.00	499.83	(499.83)	0.00 %	296.41	2,999.00	(2,702.59)	9.88 %
Total for 71000 Club House	\$2,148.23	\$1,287.33	\$860.90	166.87 %	\$5,040.52	\$7,724.00	(\$2,683.48)	65.26 %
Total for Expense	\$45,972.16	\$43,205.50	\$2,766.66	106.40 %	\$247,602.52	\$222,025.00	\$25,577.52	111.52 %

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Account	6/1/2022 - 6/30/2022				1/1/2022 - 6/30/2022			
	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
Net Operating Income	(\$1,216.48)	\$2,040.81	(\$3,257.29)	-59.61 %	\$22,126.85	\$49,452.86	(\$27,326.01)	44.74 %
Non-operating Expense								
Operating to Reserve Transfer	6,779.00	6,778.50	0.50	100.01 %	40,674.00	40,671.00	3.00	100.01 %
Total for Non-operating Expense	\$6,779.00	\$6,778.50	\$0.50	100.01 %	\$40,674.00	\$40,671.00	\$3.00	100.01 %
Net Non-operating Income	(\$6,779.00)	(\$6,778.50)	(\$0.50)	0.00 %	(\$40,674.00)	(\$40,671.00)	(\$3.00)	0.00 %
Net Income	(\$7,995.48)	(\$4,737.69)	(\$3,257.79)	0.00 %	(\$18,547.15)	\$8,781.86	(\$27,329.01)	-211.20 %