

Balance Sheet

As of 7/31/2022, Accrual Basis

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

Summer Reach Condominium

Assets

Current Asset

10255 - Summer Reach - Operating	74,057.13
10255 - Summer Reach - Operating - Pending EFTs	754.00
11256 - Summer Reach - Reserve	281,466.09
11259 - Summer Reach - Working Capital Reserve	84,111.91
13000 Accounts Receivable	(1,957.00)
14000 Other Current Assets - 14060 Prepaid Insurance	25,064.00
Total Current Asset	\$463,496.13

Total Assets

\$463,496.13

Liabilities

Current Liability

30000 Accounts Payable	3,205.20
35100 Accrued Expenses	18,471.47
Total Current Liability	\$21,676.67

Total Liabilities

\$21,676.67

Equity

Opening Balance Equity	360,609.81
40030 Retained Earnings	84,718.39
Net Income	(3,508.74)
Total Equity	\$441,819.46

Total Liabilities & Equity

\$463,496.13

Budget vs. Actuals

Accrual basis

Summer Reach Condominium - 2022 Budget

Account	7/1/2022 - 7/31/2022				1/1/2022 - 7/31/2022				2022
	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget	Budget
Income									
50000 Income									
50090 Condo Fee Income	\$44700.00	\$44713.75	-\$13.75	99.97 %	\$313465.00	\$312996.25	\$468.75	100.15 %	\$536565.00
50100 Late Fee Income	\$25.00	\$0.00	\$25.00	--	\$175.00	\$0.00	\$175.00	--	\$0.00
50150 Interest Income	\$46.09	\$0.00	\$46.09	--	\$57.83	\$0.00	\$57.83	--	\$0.00
50160 Other Income	\$6390.71	\$445.06	\$5945.65	1435.92 %	\$6390.71	\$3115.41	\$3275.30	205.13 %	\$5340.71
50250 Clubhouse Rent	\$0.00	\$83.33	-\$83.33	0.00 %	\$750.00	\$583.33	\$166.67	128.57 %	\$1000.00
50291 Misc Income	\$0.00	\$4.17	-\$4.17	0.00 %	\$52.63	\$29.17	\$23.46	180.43 %	\$50.00
Total for 50000 Income	\$51161.80	\$45246.31	\$5915.49	113.07 %	\$320891.17	\$316724.16	\$4167.01	101.32 %	\$542955.71
Total for Income	\$51161.80	\$45246.31	\$5915.49	113.07 %	\$320891.17	\$316724.16	\$4167.01	101.32 %	\$542955.71
Expense									
70000 Administrative Expenses									
70000 Administrative Expenses - Other	\$763.47	\$125.00	\$638.47	610.78 %	\$919.72	\$875.00	\$44.72	105.11 %	\$1500.00
70010 Bank Charges	\$0.00	\$0.00	\$0.00	--	\$232.36	\$0.00	\$232.36	--	\$0.00
70020 Copies & Postage	\$7.98	\$0.00	\$7.98	--	\$186.34	\$0.00	\$186.34	--	\$0.00
70030 Legal Fee	\$185.00	\$625.00	-\$440.00	29.60 %	\$1246.00	\$4375.00	-\$3129.00	28.48 %	\$7500.00
70040 Management Fee	\$3400.00	\$3400.00	\$0.00	100.00 %	\$26040.00	\$23800.00	\$2240.00	109.41 %	\$40800.00
70041 Management Fee Non Contract	\$33.75	\$0.00	\$33.75	--	\$168.75	\$0.00	\$168.75	--	\$0.00
70050 Accounting & Taxes	\$0.00	\$250.00	-\$250.00	0.00 %	\$2100.00	\$1750.00	\$350.00	120.00 %	\$3000.00
70060 Miscellaneous Expenses	\$0.00	\$0.00	\$0.00	--	\$107.00	\$0.00	\$107.00	--	\$0.00
70075 Reimbursement	\$0.00	\$0.00	\$0.00	--	\$493.77	\$0.00	\$493.77	--	\$0.00
Total for 70000 Administrative Expenses	\$4390.20	\$4400.00	-\$9.80	99.78 %	\$31493.94	\$30800.00	\$693.94	102.25 %	\$52800.00
70200 Insurance									
70220 Insurance- Building & Property	\$0.00	\$8416.67	-\$8416.67	0.00 %	\$43781.17	\$58916.67	-\$15135.50	74.31 %	\$101000.00
Total for 70200 Insurance	\$0.00	\$8416.67	-\$8416.67	0.00 %	\$43781.17	\$58916.67	-\$15135.50	74.31 %	\$101000.00
70300 Repairs & Maintenance									
70300 Repairs & Maintenance - Other	\$0.00	\$833.33	-\$833.33	0.00 %	\$5417.60	\$5833.33	-\$415.73	92.87 %	\$10000.00
70301 R&M Fire Alarm	\$0.00	\$45.83	-\$45.83	0.00 %	\$0.00	\$320.83	-\$320.83	0.00 %	\$550.00
70308 R&M Supplies	\$0.00	\$0.00	\$0.00	--	\$1318.92	\$0.00	\$1318.92	--	\$0.00
70310 R&M Roof	\$1490.00	\$416.67	\$1073.33	357.60 %	\$1490.00	\$2916.67	-\$1426.67	51.09 %	\$5000.00
70313 Pest Control	\$0.00	\$916.67	-\$916.67	0.00 %	\$5244.50	\$6416.67	-\$1172.17	81.73 %	\$11000.00
70317 Septic Maintenance	\$1400.00	\$743.75	\$656.25	188.24 %	\$6257.50	\$5206.25	\$1051.25	120.19 %	\$8925.00
70320 HVAC	\$0.00	\$62.50	-\$62.50	0.00 %	\$668.00	\$437.50	\$230.50	152.69 %	\$750.00
70326 Gutters	\$0.00	\$166.67	-\$166.67	0.00 %	\$2250.00	\$1166.67	\$1083.33	192.86 %	\$2000.00
70331 R&M Dryer Vents	\$0.00	\$458.33	-\$458.33	0.00 %	\$6608.00	\$3208.33	\$3399.67	205.96 %	\$5500.00
70337 Generator	\$0.00	\$45.83	-\$45.83	0.00 %	\$807.33	\$320.83	\$486.50	251.64 %	\$550.00
70515 Pumphouse	\$359.40	\$24.33	\$335.07	1476.99 %	\$466.02	\$170.33	\$295.69	273.60 %	\$292.00
70521 Repair & Maintenance - Contingency	\$0.00	\$528.50	-\$528.50	0.00 %	\$0.00	\$3699.50	-\$3699.50	0.00 %	\$6342.00
Total for 70300 Repairs & Maintenance	\$3249.40	\$4242.42	-\$993.02	76.59 %	\$30527.87	\$29696.91	\$830.96	102.80 %	\$50909.00

70400 Snow Removal	\$0.00	\$0.00	\$0.00	--	\$78900.00	\$30000.00	\$48900.00	263.00 %	\$50000.00
70500 Landscape									
70500 Landscape - Other	\$17500.00	\$19357.00	-\$1857.00	90.41 %	\$52500.00	\$77428.00	-\$24928.00	67.80 %	\$135500.00
70509 Irrigation	\$2345.19	\$1642.00	\$703.19	142.83 %	\$7290.19	\$6568.00	\$722.19	111.00 %	\$11500.00
70511 Landscaping- non contract	\$38.94	\$714.00	-\$675.06	5.45 %	\$4344.69	\$2856.00	\$1488.69	152.13 %	\$5000.00
Total for 70500 Landscape	\$19884.13	\$21713.00	-\$1828.87	91.58 %	\$64134.88	\$86852.00	-\$22717.12	73.84 %	\$152000.00
70600 Utilities									
70610 Electric	\$0.00	\$536.75	-\$536.75	0.00 %	\$3138.56	\$3757.25	-\$618.69	83.53 %	\$6441.00
70620 Trash Removal	\$0.00	\$2190.83	-\$2190.83	0.00 %	\$15464.61	\$15335.83	\$128.78	100.84 %	\$26290.00
70660 Telephone	\$221.66	\$160.00	\$61.66	138.54 %	\$1518.06	\$1120.00	\$398.06	135.54 %	\$1920.00
Total for 70600 Utilities	\$221.66	\$2887.58	-\$2665.92	7.68 %	\$20121.23	\$20213.08	-\$91.85	99.55 %	\$34651.00
70800 Pool									
70800 Pool - Other	\$0.00	\$787.00	-\$787.00	0.00 %	\$2325.88	\$3148.00	-\$822.12	73.88 %	\$5515.00
70810 Pool Chemicals	\$0.00	\$0.00	\$0.00	--	\$0.00	\$292.00	-\$292.00	0.00 %	\$292.00
Total for 70800 Pool	\$0.00	\$787.00	-\$787.00	0.00 %	\$2325.88	\$3440.00	-\$1114.12	67.61 %	\$5807.00
71000 Club House									
71020 CH Cleaning	\$600.00	\$208.33	\$391.67	288.00 %	\$2800.00	\$1458.33	\$1341.67	192.00 %	\$2500.00
71050 CH Electric	\$0.00	\$481.33	-\$481.33	0.00 %	\$1775.09	\$3369.33	-\$1594.24	52.68 %	\$5776.00
71060 CH Gas	\$0.00	\$97.83	-\$97.83	0.00 %	\$790.44	\$684.83	\$105.61	115.42 %	\$1174.00
71070 CH Water	\$0.00	\$499.83	-\$499.83	0.00 %	\$296.41	\$3498.83	-\$3202.42	8.47 %	\$5998.00
Total for 71000 Club House	\$600.00	\$1287.33	-\$687.33	46.61 %	\$5661.94	\$9011.32	-\$3349.38	62.83 %	\$15448.00
Total for Expense	\$28345.39	\$43734.00	-\$15388.61	64.81 %	\$276946.91	\$268929.98	\$8016.93	102.98 %	\$462615.00
Net Operating Income	\$22816.41	\$1512.31	\$21304.10	1508.71 %	\$43944.26	\$47794.18	-\$3849.92	91.94 %	\$80340.71
Non-operating Expense									
Operating to Reserve Transfer	\$6779.00	\$6250.00	\$529.00	108.46 %	\$47453.00	\$43750.00	\$3703.00	108.46 %	\$75000.00
Total for Non-operating Expense	\$6779.00	\$6250.00	\$529.00	108.46 %	\$47453.00	\$43750.00	\$3703.00	108.46 %	\$75000.00
Net Non-operating Income	-\$6779.00	-\$6250.00	-\$529.00	0.00 %	-\$47453.00	-\$43750.00	-\$3703.00	0.00 %	-\$75000.00
Net Income	\$16037.41	-\$4737.69	\$20775.10	0.00 %	-\$3508.74	\$4044.18	-\$7552.92	-86.76 %	\$5340.71