

Balance Sheet

As of 8/31/2022, Accrual Basis

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

Summer Reach Condominium

Assets

Current Asset

10255 - Summer Reach - Operating	66,011.84
10255 - Summer Reach - Operating - Pending EFTs	383.00
11256 - Summer Reach - Reserve	293,537.82
11259 - Summer Reach - Working Capital Reserve	89,453.72
13000 Accounts Receivable	(2,087.00)
14000 Other Current Assets - 14060 Prepaid Insurance	25,064.00
Total Current Asset	\$472,363.38

Total Assets	\$472,363.38
---------------------	---------------------

Liabilities

Current Liability

30000 Accounts Payable	1,072.00
35100 Accrued Expenses	18,471.47
Total Current Liability	\$19,543.47

Total Liabilities	\$19,543.47
--------------------------	--------------------

Equity

Opening Balance Equity	360,609.81
40030 Retained Earnings	90,968.39
Net Income	1,241.71

Total Equity	\$452,819.91
---------------------	---------------------

Total Liabilities & Equity	\$472,363.38
---------------------------------------	---------------------

Budget vs. Actuals

Accrual basis

Summer Reach Condominium - 2022 Budget

Account	8/1/2022 - 8/31/2022				1/1/2022 - 8/31/2022				2023
	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 %	\$358165.00	\$357710.00	\$455.00	100.13 %	\$536565.00
50100 Late Fee Income	\$25.00	\$0.00	\$25.00	--	\$200.00	\$0.00	\$200.00	--	\$0.00
50150 Interest Income	\$70.00	\$0.00	\$70.00	--	\$127.83	\$0.00	\$127.83	--	\$0.00
50160 Other Income	\$0.00	\$445.06	-\$445.06	0.00 %	\$6390.71	\$3560.47	\$2830.24	179.49 %	\$5340.71
50250 Clubhouse Rent	\$0.00	\$83.33	-\$83.33	0.00 %	\$750.00	\$666.67	\$83.33	112.50 %	\$1000.00
50291 Misc Income	\$0.00	\$4.17	-\$4.17	0.00 %	\$52.63	\$33.33	\$19.30	157.91 %	\$50.00
Total for 50000 Income	\$44795.00	\$45246.31	-\$451.31	99.00 %	\$365686.17	\$361970.47	\$3715.70	101.03 %	\$542955.71
Total for Income	\$44795.00	\$45246.31	-\$451.31	99.00 %	\$365686.17	\$361970.47	\$3715.70	101.03 %	\$542955.71
Expense									
70000 Administrative Expenses									
70000 Administrative Expenses - Other	\$0.00	\$125.00	-\$125.00	0.00 %	\$919.72	\$1000.00	-\$80.28	91.97 %	\$1500.00
70010 Bank Charges	\$0.00	\$0.00	\$0.00	--	\$232.36	\$0.00	\$232.36	--	\$0.00
70020 Copies & Postage	\$0.00	\$0.00	\$0.00	--	\$186.34	\$0.00	\$186.34	--	\$0.00
70030 Legal Fee	\$0.00	\$625.00	-\$625.00	0.00 %	\$1246.00	\$5000.00	-\$3754.00	24.92 %	\$7500.00
70040 Management Fee	\$3400.00	\$3400.00	\$0.00	100.00 %	\$29440.00	\$27200.00	\$2240.00	108.24 %	\$40800.00
70041 Management Fee Non Contract	\$0.00	\$0.00	\$0.00	--	\$168.75	\$0.00	\$168.75	--	\$0.00
70050 Accounting & Taxes	\$0.00	\$250.00	-\$250.00	0.00 %	\$2100.00	\$2000.00	\$100.00	105.00 %	\$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	\$3400.00	\$4400.00	-\$1000.00	77.27 %	\$34893.94	\$35200.00	-\$306.06	99.13 %	\$52800.00
70200 Insurance									
70220 Insurance- Building & Property	\$0.00	\$8416.67	-\$8416.67	0.00 %	\$43781.17	\$67333.33	-\$23552.16	65.02 %	\$101000.00
Total for 70200 Insurance	\$0.00	\$8416.67	-\$8416.67	0.00 %	\$43781.17	\$67333.33	-\$23552.16	65.02 %	\$101000.00
70300 Repairs & Maintenance									
70300 Repairs & Maintenance - Other	\$0.00	\$833.33	-\$833.33	0.00 %	\$5417.60	\$6666.67	-\$1249.07	81.26 %	\$10000.00
70301 R&M Fire Alarm	\$0.00	\$45.83	-\$45.83	0.00 %	\$0.00	\$366.67	-\$366.67	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	\$0.00	\$416.67	-\$416.67	0.00 %	\$1490.00	\$3333.33	-\$1843.33	44.70 %	\$5000.00
70313 Pest Control	\$1954.00	\$916.67	\$1037.33	213.16 %	\$7198.50	\$7333.33	-\$134.83	98.16 %	\$11000.00
70317 Septic Maintenance	\$0.00	\$743.75	-\$743.75	0.00 %	\$6257.50	\$5950.00	\$307.50	105.17 %	\$8925.00
70320 HVAC	\$0.00	\$62.50	-\$62.50	0.00 %	\$668.00	\$500.00	\$168.00	133.60 %	\$750.00

70326 Gutters	\$0.00	\$166.67	-\$166.67	0.00 %	\$2250.00	\$1333.33	\$916.67	168.75 %	\$2000.00
70331 R&M Dryer Vents	\$0.00	\$458.33	-\$458.33	0.00 %	\$6608.00	\$3666.67	\$2941.33	180.22 %	\$5500.00
70337 Generator	\$0.00	\$45.83	-\$45.83	0.00 %	\$807.33	\$366.67	\$440.66	220.18 %	\$550.00
70515 Pumphouse	\$25.08	\$24.33	\$0.75	103.07 %	\$491.10	\$194.67	\$296.43	252.27 %	\$292.00
70521 Repair & Maintenance - Contingency	\$0.00	\$528.50	-\$528.50	0.00 %	\$0.00	\$4228.00	-\$4228.00	0.00 %	\$6342.00
Total for 70300 Repairs & Maintenance	\$1979.08	\$4242.42	-\$2263.34	46.65 %	\$32506.95	\$33939.34	-\$1432.39	95.78 %	\$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 %	\$70000.00	\$96785.00	-\$26785.00	72.33 %	\$135500.00
70509 Irrigation	\$5695.00	\$1642.00	\$4053.00	346.83 %	\$12985.19	\$8210.00	\$4775.19	158.16 %	\$11500.00
70511 Landscaping- non contract	\$934.88	\$714.00	\$220.88	130.94 %	\$5279.57	\$3570.00	\$1709.57	147.89 %	\$5000.00
Total for 70500 Landscape	\$24129.88	\$21713.00	\$2416.88	111.13 %	\$88264.76	\$108565.00	-\$20300.24	81.30 %	\$152000.00
70600 Utilities									
70610 Electric	\$780.26	\$536.75	\$243.51	145.37 %	\$3918.82	\$4294.00	-\$375.18	91.26 %	\$6441.00
70620 Trash Removal	\$2440.95	\$2190.83	\$250.12	111.42 %	\$17905.56	\$17526.67	\$378.89	102.16 %	\$26290.00
70660 Telephone	\$221.95	\$160.00	\$61.95	138.72 %	\$1740.01	\$1280.00	\$460.01	135.94 %	\$1920.00
Total for 70600 Utilities	\$3443.16	\$2887.58	\$555.58	119.24 %	\$23564.39	\$23100.67	\$463.72	102.01 %	\$34651.00
70800 Pool									
70800 Pool - Other	\$0.00	\$790.00	-\$790.00	0.00 %	\$2325.88	\$3938.00	-\$1612.12	59.06 %	\$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	\$790.00	-\$790.00	0.00 %	\$2325.88	\$4230.00	-\$1904.12	54.99 %	\$5807.00
71000 Club House									
71020 CH Cleaning	\$0.00	\$208.33	-\$208.33	0.00 %	\$2800.00	\$1666.67	\$1133.33	168.00 %	\$2500.00
71050 CH Electric	\$512.04	\$481.33	\$30.71	106.38 %	\$2287.13	\$3850.67	-\$1563.54	59.40 %	\$5776.00
71060 CH Gas	\$10.00	\$97.83	-\$87.83	10.22 %	\$800.44	\$782.67	\$17.77	102.27 %	\$1174.00
71070 CH Water	\$320.39	\$499.83	-\$179.44	64.10 %	\$616.80	\$3998.67	-\$3381.87	15.43 %	\$5998.00
Total for 71000 Club House	\$842.43	\$1287.33	-\$444.90	65.44 %	\$6504.37	\$10298.68	-\$3794.31	63.16 %	\$15448.00
Total for Expense	\$33794.55	\$43737.00	-\$9942.45	77.27 %	\$310741.46	\$312667.02	-\$1925.56	99.38 %	\$462615.00
Net Operating Income	\$11000.45	\$1509.31	\$9491.14	728.84 %	\$54944.71	\$49303.45	\$5641.26	111.44 %	\$80340.71
Non-operating Expense									
Operating to Reserve Transfer	\$6250.00	\$6250.00	\$0.00	100.00 %	\$53703.00	\$50000.00	\$3703.00	107.41 %	\$75000.00
Total for Non-operating Expense	\$6250.00	\$6250.00	\$0.00	100.00 %	\$53703.00	\$50000.00	\$3703.00	107.41 %	\$75000.00
Net Non-operating Income	-\$6250.00	-\$6250.00	\$0.00	0.00 %	-\$53703.00	-\$50000.00	-\$3703.00	0.00 %	-\$75000.00
Net Income	\$4750.45	-\$4740.69	\$9491.14	0.00 %	\$1241.71	-\$696.55	\$1938.26	0.00 %	\$5340.71