

Balance Sheet

As of 9/30/2022, Accrual Basis

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

Summer Reach Condominium -SUM

Assets

Current Asset

10255 - Summer Reach - Operating	43,680.99
10255 - Summer Reach - Operating - Pending EFTs	383.00
11256 - Summer Reach - Reserve	299,855.48
11259 - Summer Reach - Working Capital Reserve	89,473.08
13000 Accounts Receivable	(3,362.00)
14000 Other Current Assets - 14060 Prepaid Insurance	25,064.00
Total Current Asset	\$455,094.55

Total Assets

\$455,094.55

Liabilities

Current Liability

30000 Accounts Payable	28,674.52
35100 Accrued Expenses	18,471.47
Total Current Liability	\$47,145.99

Total Liabilities

\$47,145.99

Equity

Opening Balance Equity	360,609.81
40030 Retained Earnings	97,218.39
Net Income	(49,879.64)
Total Equity	\$407,948.56

Total Liabilities & Equity

\$455,094.55

Budget vs. Actuals

Accrual basis

Summer Reach Condominium -SUM - 2022 Budget

Account	9/1/2022 - 9/30/2022				1/1/2022 - 9/30/2022				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 %	\$402865.00	\$402423.75	\$441.25	100.11 %	\$536565.00
50100 Late Fee Income	\$0.00	\$0.00	\$0.00	--	\$175.00	\$0.00	\$175.00	--	\$0.00
50150 Interest Income	\$87.02	\$0.00	\$87.02	--	\$214.85	\$0.00	\$214.85	--	\$0.00
50160 Other Income	\$0.00	\$445.06	-\$445.06	0.00 %	\$6390.71	\$4005.53	\$2385.18	159.55 %	\$5340.71
50250 Clubhouse Rent	\$0.00	\$83.33	-\$83.33	0.00 %	\$750.00	\$750.00	\$0.00	100.00 %	\$1000.00
50291 Misc Income	\$0.00	\$4.17	-\$4.17	0.00 %	\$52.63	\$37.50	\$15.13	140.35 %	\$50.00
Total for 50000 Income	\$44787.02	\$45246.31	-\$459.29	98.98 %	\$410448.19	\$407216.78	\$3231.41	100.79 %	\$542955.71
Total for Income	\$44787.02	\$45246.31	-\$459.29	98.98 %	\$410448.19	\$407216.78	\$3231.41	100.79 %	\$542955.71
Expense									
70000 Administrative Expenses									
70000 Administrative Expenses - Other	\$0.00	\$125.00	-\$125.00	0.00 %	\$919.72	\$1125.00	-\$205.28	81.75 %	\$1500.00
70010 Bank Charges	\$0.00	\$0.00	\$0.00	--	\$232.36	\$0.00	\$232.36	--	\$0.00
70020 Copies & Postage	\$9.12	\$0.00	\$9.12	--	\$195.46	\$0.00	\$195.46	--	\$0.00
70030 Legal Fee	\$0.00	\$625.00	-\$625.00	0.00 %	\$1246.00	\$5625.00	-\$4379.00	22.15 %	\$7500.00
70040 Management Fee	\$3400.00	\$3400.00	\$0.00	100.00 %	\$32840.00	\$30600.00	\$2240.00	107.32 %	\$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	\$2250.00	-\$150.00	93.33 %	\$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	\$3409.12	\$4400.00	-\$990.88	77.48 %	\$38303.06	\$39600.00	-\$1296.94	96.72 %	\$52800.00
70200 Insurance									
70220 Insurance- Building & Property	\$36947.16	\$8416.67	\$28530.49	438.98 %	\$80728.33	\$75750.00	\$4978.33	106.57 %	\$101000.00
Total for 70200 Insurance	\$36947.16	\$8416.67	\$28530.49	438.98 %	\$80728.33	\$75750.00	\$4978.33	106.57 %	\$101000.00
70300 Repairs & Maintenance									
70300 Repairs & Maintenance - Other	\$566.75	\$833.33	-\$266.58	68.01 %	\$5984.35	\$7500.00	-\$1515.65	79.79 %	\$10000.00
70301 R&M Fire Alarm	\$480.00	\$45.83	\$434.17	1047.27 %	\$480.00	\$412.50	\$67.50	116.36 %	\$550.00
70308 R&M Supplies	\$5.77	\$0.00	\$5.77	--	\$1324.69	\$0.00	\$1324.69	--	\$0.00
70310 R&M Roof	\$0.00	\$416.67	-\$416.67	0.00 %	\$1490.00	\$3750.00	-\$2260.00	39.73 %	\$5000.00
70313 Pest Control	\$661.25	\$916.67	-\$255.42	72.14 %	\$7859.75	\$8250.00	-\$390.25	95.27 %	\$11000.00
70317 Septic Maintenance	\$0.00	\$743.75	-\$743.75	0.00 %	\$6257.50	\$6693.75	-\$436.25	93.48 %	\$8925.00
70320 HVAC	\$0.00	\$62.50	-\$62.50	0.00 %	\$668.00	\$562.50	\$105.50	118.76 %	\$750.00

70326 Gutters	\$0.00	\$166.67	-\$166.67	0.00 %	\$2250.00	\$1500.00	\$750.00	150.00 %	\$2000.00
70331 R&M Dryer Vents	\$0.00	\$458.33	-\$458.33	0.00 %	\$6608.00	\$4125.00	\$2483.00	160.19 %	\$5500.00
70337 Generator	\$0.00	\$45.83	-\$45.83	0.00 %	\$807.33	\$412.50	\$394.83	195.72 %	\$550.00
70515 Pumphouse	\$42.18	\$24.33	\$17.85	173.34 %	\$533.28	\$219.00	\$314.28	243.51 %	\$292.00
70521 Repair & Maintenance - Contingency	\$0.00	\$528.50	-\$528.50	0.00 %	\$0.00	\$4756.50	-\$4756.50	0.00 %	\$6342.00
Total for 70300 Repairs & Maintenance	\$1755.95	\$4242.42	-\$2486.47	41.39 %	\$34262.90	\$38181.75	-\$3918.85	89.74 %	\$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	\$35000.00	\$19357.00	\$15643.00	180.81 %	\$105000.00	\$116142.00	-\$11142.00	90.41 %	\$135500.00
70509 Irrigation	\$1144.45	\$1644.00	-\$499.55	69.61 %	\$14129.64	\$9854.00	\$4275.64	143.39 %	\$11500.00
70511 Landscaping- non contract	\$5942.00	\$714.00	\$5228.00	832.21 %	\$11221.57	\$4284.00	\$6937.57	261.94 %	\$5000.00
Total for 70500 Landscape	\$42086.45	\$21715.00	\$20371.45	193.81 %	\$130351.21	\$130280.00	\$71.21	100.05 %	\$152000.00
70600 Utilities									
70610 Electric	\$1114.63	\$536.75	\$577.88	207.66 %	\$5033.45	\$4830.75	\$202.70	104.20 %	\$6441.00
70620 Trash Removal	\$2432.21	\$2190.83	\$241.38	111.02 %	\$20337.77	\$19717.50	\$620.27	103.15 %	\$26290.00
70660 Telephone	\$221.95	\$160.00	\$61.95	138.72 %	\$1961.96	\$1440.00	\$521.96	136.25 %	\$1920.00
Total for 70600 Utilities	\$3768.79	\$2887.58	\$881.21	130.52 %	\$27333.18	\$25988.25	\$1344.93	105.18 %	\$34651.00
70800 Pool									
70800 Pool - Other	\$33.01	\$790.00	-\$756.99	4.18 %	\$2358.89	\$4728.00	-\$2369.11	49.89 %	\$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	\$33.01	\$790.00	-\$756.99	4.18 %	\$2358.89	\$5020.00	-\$2661.11	46.99 %	\$5807.00
71000 Club House									
71020 CH Cleaning	\$0.00	\$208.33	-\$208.33	0.00 %	\$2800.00	\$1875.00	\$925.00	149.33 %	\$2500.00
71050 CH Electric	\$1611.09	\$481.33	\$1129.76	334.71 %	\$3898.22	\$4332.00	-\$433.78	89.99 %	\$5776.00
71060 CH Gas	\$21.80	\$97.83	-\$76.03	22.28 %	\$822.24	\$880.50	-\$58.26	93.38 %	\$1174.00
71070 CH Water	\$0.00	\$499.83	-\$499.83	0.00 %	\$616.80	\$4498.50	-\$3881.70	13.71 %	\$5998.00
Total for 71000 Club House	\$1632.89	\$1287.33	\$345.56	126.84 %	\$8137.26	\$11586.00	-\$3448.74	70.23 %	\$15448.00
Total for Expense	\$89633.37	\$43739.00	\$45894.37	204.93 %	\$400374.83	\$356406.00	\$43968.83	112.34 %	\$462615.00
Net Operating Income	-\$44846.35	\$1507.31	-\$46353.66	-2975.26 %	\$10073.36	\$50810.78	-\$40737.42	19.83 %	\$80340.71
Non-operating Expense									
Operating to Reserve Transfer	\$6250.00	\$6250.00	\$0.00	100.00 %	\$59953.00	\$56250.00	\$3703.00	106.58 %	\$75000.00
Total for Non-operating Expense	\$6250.00	\$6250.00	\$0.00	100.00 %	\$59953.00	\$56250.00	\$3703.00	106.58 %	\$75000.00
Net Non-operating Income	-\$6250.00	-\$6250.00	\$0.00	0.00 %	-\$59953.00	-\$56250.00	-\$3703.00	0.00 %	-\$75000.00
Net Income	-\$51096.35	-\$4742.69	-\$46353.66	0.00 %	-\$49879.64	-\$5439.22	-\$44440.42	0.00 %	\$5340.71