

Balance Sheet

As of 10/31/2022, Accrual Basis

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

Summer Reach Condominium -SUM

Assets

Current Asset

10255 - Summer Reach - Operating	181,334.59
11256 - Summer Reach - Reserve	149,855.48
11259 - Summer Reach - Working Capital Reserve	89,495.88
11291 - Summer Reach - NCB Operating	395.00
11291 - Summer Reach - NCB Operating - Pending EFTs	383.00
13000 Accounts Receivable	(5,410.00)
14000 Other Current Assets - 14050 Undeposited Funds	1,173.00
14000 Other Current Assets - 14060 Prepaid Insurance	25,064.00
Total Current Asset	\$442,290.95

Total Assets	\$442,290.95
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Liabilities

Current Liability

30000 Accounts Payable	1,740.00
35100 Accrued Expenses	18,471.47
Total Current Liability	\$20,211.47

Total Liabilities	\$20,211.47
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Equity

Opening Balance Equity	360,609.81
40030 Retained Earnings	97,218.39
Net Income	(35,748.72)
Total Equity	\$422,079.48

Total Liabilities & Equity	\$442,290.95
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Budget vs. Actuals

Accrual basis

Summer Reach Condominium -SUM - 2022 Budget

Account	10/1/2022 - 10/31/2022				1/1/2022 - 10/31/2022				2022 Budget
	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget	
Income									
50000 Income									
50090 Condo Fee Income	\$44700.00	\$44713.75	-\$13.75	99.97 %	\$447565.00	\$447137.50	\$427.50	100.10 %	\$536565.00
50100 Late Fee Income	\$0.00	\$0.00	\$0.00	--	\$175.00	\$0.00	\$175.00	--	\$0.00
50150 Interest Income	\$22.80	\$0.00	\$22.80	--	\$237.65	\$0.00	\$237.65	--	\$0.00
50160 Other Income	\$0.00	\$445.06	-\$445.06	0.00 %	\$6390.71	\$4450.59	\$1940.12	143.59 %	\$5340.71
50250 Clubhouse Rent	\$0.00	\$83.33	-\$83.33	0.00 %	\$750.00	\$833.33	-\$83.33	90.00 %	\$1000.00
50291 Misc Income	\$0.00	\$4.17	-\$4.17	0.00 %	\$52.63	\$41.67	\$10.96	126.30 %	\$50.00
Total for 50000 Income	\$44722.80	\$45246.31	-\$523.51	98.84 %	\$455170.99	\$452463.09	\$2707.90	100.60 %	\$542955.71
Total for Income	\$44722.80	\$45246.31	-\$523.51	98.84 %	\$455170.99	\$452463.09	\$2707.90	100.60 %	\$542955.71
Expense									
70000 Administrative Expenses									
70000 Administrative Expenses - Other	\$0.00	\$125.00	-\$125.00	0.00 %	\$919.72	\$1250.00	-\$330.28	73.58 %	\$1500.00
70010 Bank Charges	\$0.00	\$0.00	\$0.00	--	\$232.36	\$0.00	\$232.36	--	\$0.00
70020 Copies & Postage	\$48.90	\$0.00	\$48.90	--	\$244.36	\$0.00	\$244.36	--	\$0.00
70030 Legal Fee	\$0.00	\$625.00	-\$625.00	0.00 %	\$1246.00	\$6250.00	-\$5004.00	19.94 %	\$7500.00
70040 Management Fee	\$3400.00	\$3400.00	\$0.00	100.00 %	\$36240.00	\$34000.00	\$2240.00	106.59 %	\$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	\$2500.00	-\$400.00	84.00 %	\$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	\$3448.90	\$4400.00	-\$951.10	78.38 %	\$41751.96	\$44000.00	-\$2248.04	94.89 %	\$52800.00
70200 Insurance									
70220 Insurance- Building & Property	\$8548.62	\$8416.67	\$131.95	101.57 %	\$89276.95	\$84166.67	\$5110.28	106.07 %	\$101000.00
Total for 70200 Insurance	\$8548.62	\$8416.67	\$131.95	101.57 %	\$89276.95	\$84166.67	\$5110.28	106.07 %	\$101000.00
70300 Repairs & Maintenance									
70300 Repairs & Maintenance - Other	\$2945.06	\$833.33	\$2111.73	353.41 %	\$8929.41	\$8333.33	\$596.08	107.15 %	\$10000.00
70301 R&M Fire Alarm	\$0.00	\$45.83	-\$45.83	0.00 %	\$480.00	\$458.33	\$21.67	104.73 %	\$550.00
70308 R&M Supplies	\$0.00	\$0.00	\$0.00	--	\$1324.69	\$0.00	\$1324.69	--	\$0.00
70310 R&M Roof	\$0.00	\$416.67	-\$416.67	0.00 %	\$1490.00	\$4166.67	-\$2676.67	35.76 %	\$5000.00
70313 Pest Control	\$661.25	\$916.67	-\$255.42	72.14 %	\$8521.00	\$9166.67	-\$645.67	92.96 %	\$11000.00
70317 Septic Maintenance	\$3040.00	\$743.75	\$2296.25	408.74 %	\$9297.50	\$7437.50	\$1860.00	125.01 %	\$8925.00
70320 HVAC	\$0.00	\$62.50	-\$62.50	0.00 %	\$668.00	\$625.00	\$43.00	106.88 %	\$750.00
70326 Gutters	\$0.00	\$166.67	-\$166.67	0.00 %	\$2250.00	\$1666.67	\$583.33	135.00 %	\$2000.00
70331 R&M Dryer Vents	\$0.00	\$458.33	-\$458.33	0.00 %	\$6608.00	\$4583.33	\$2024.67	144.17 %	\$5500.00
70337 Generator	\$0.00	\$45.83	-\$45.83	0.00 %	\$807.33	\$458.33	\$349.00	176.15 %	\$550.00
70515 Pumphouse	\$10.52	\$24.33	-\$13.81	43.23 %	\$543.80	\$243.33	\$300.47	223.48 %	\$292.00
70521 Repair & Maintenance - Contingency	\$0.00	\$528.50	-\$528.50	0.00 %	\$0.00	\$5285.00	-\$5285.00	0.00 %	\$6342.00

Total for 70300 Repairs & Maintenance	\$6656.83	\$4242.42	\$2414.41	156.91 %	\$40919.73	\$42424.16	-\$1504.43	96.45 %	\$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	\$0.00	\$19358.00	-\$19358.00	0.00 %	\$105000.00	\$135500.00	-\$30500.00	77.49 %	\$135500.00
70509 Irrigation	\$289.10	\$1646.00	-\$1356.90	17.56 %	\$13768.74	\$11500.00	\$2268.74	119.73 %	\$11500.00
70511 Landscaping- non contract	\$0.00	\$716.00	-\$716.00	0.00 %	\$11221.57	\$5000.00	\$6221.57	224.43 %	\$5000.00
Total for 70500 Landscape	\$289.10	\$21720.00	-\$21430.90	1.33 %	\$129990.31	\$152000.00	-\$22009.69	85.52 %	\$152000.00
70600 Utilities									
70610 Electric	\$672.21	\$536.75	\$135.46	125.24 %	\$5705.66	\$5367.50	\$338.16	106.30 %	\$6441.00
70620 Trash Removal	\$2588.91	\$2190.83	\$398.08	118.17 %	\$22926.68	\$21908.33	\$1018.35	104.65 %	\$26290.00
70660 Telephone	\$221.08	\$160.00	\$61.08	138.18 %	\$2183.04	\$1600.00	\$583.04	136.44 %	\$1920.00
Total for 70600 Utilities	\$3482.20	\$2887.58	\$594.62	120.59 %	\$30815.38	\$28875.83	\$1939.55	106.72 %	\$34651.00
70800 Pool									
70800 Pool - Other	\$0.00	\$787.00	-\$787.00	0.00 %	\$3008.89	\$5515.00	-\$2506.11	54.56 %	\$5515.00
70810 Pool Chemicals	\$959.96	\$0.00	\$959.96	--	\$959.96	\$292.00	\$667.96	328.75 %	\$292.00
Total for 70800 Pool	\$959.96	\$787.00	\$172.96	121.98 %	\$3968.85	\$5807.00	-\$1838.15	68.35 %	\$5807.00
71000 Club House									
71020 CH Cleaning	\$800.00	\$208.33	\$591.67	384.00 %	\$3600.00	\$2083.33	\$1516.67	172.80 %	\$2500.00
71050 CH Electric	\$156.27	\$481.33	-\$325.06	32.47 %	\$4054.49	\$4813.33	-\$758.84	84.23 %	\$5776.00
71060 CH Gas	\$0.00	\$97.83	-\$97.83	0.00 %	\$822.24	\$978.33	-\$156.09	84.05 %	\$1174.00
71070 CH Water	\$0.00	\$499.83	-\$499.83	0.00 %	\$616.80	\$4998.33	-\$4381.53	12.34 %	\$5998.00
Total for 71000 Club House	\$956.27	\$1287.33	-\$331.06	74.28 %	\$9093.53	\$12873.32	-\$3779.79	70.64 %	\$15448.00
Total for Expense	\$24341.88	\$43741.00	-\$19399.12	55.65 %	\$424716.71	\$400146.98	\$24569.73	106.14 %	\$462615.00
Net Operating Income	\$20380.92	\$1505.31	\$18875.61	1353.94 %	\$30454.28	\$52316.11	-\$21861.83	58.21 %	\$80340.71
Non-operating Expense									
Operating to Reserve Transfer	\$6250.00	\$6250.00	\$0.00	100.00 %	\$66203.00	\$62500.00	\$3703.00	105.92 %	\$75000.00
Total for Non-operating Expense	\$6250.00	\$6250.00	\$0.00	100.00 %	\$66203.00	\$62500.00	\$3703.00	105.92 %	\$75000.00
Net Non-operating Income	-\$6250.00	-\$6250.00	\$0.00	0.00 %	-\$66203.00	-\$62500.00	-\$3703.00	0.00 %	-\$75000.00
Net Income	\$14130.92	-\$4744.69	\$18875.61	0.00 %	-\$35748.72	-\$10183.89	-\$25564.83	0.00 %	\$5340.71