

Balance Sheet

As of 11/30/2022, Accrual Basis

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

Summer Reach Condominium -SUM

Assets

Current Asset

10255 - Summer Reach - Operating	916.59
11256 - Summer Reach - Reserve	87,835.01
11259 - Summer Reach - Working Capital Reserve	65,515.32
11291 - Summer Reach - NCB Operating	41,342.82
11291 - Summer Reach - NCB Operating - Pending EFTs	383.00
11292 - Summer Reach - NCB Reserve	6,251.67
11326 Summer Reach - Treasury Bills	218,355.18
13000 Accounts Receivable	(8,590.00)
14000 Other Current Assets - 14060 Prepaid Insurance	25,064.00
Total Current Asset	\$437,073.59

Total Assets

\$437,073.59

Liabilities

Current Liability

30000 Accounts Payable	25,024.03
35100 Accrued Expenses	18,471.47
Total Current Liability	\$43,495.50

Total Liabilities

\$43,495.50

Equity

Opening Balance Equity	360,609.81
40030 Retained Earnings	109,718.39
Net Income	(76,750.11)
Total Equity	\$393,578.09

Total Liabilities & Equity

\$437,073.59

Budget vs. Actuals

Accrual basis

Summer Reach Condominium -SUM - 2022 Budget

Account	11/1/2022 - 11/30/2022				1/1/2022 - 11/30/2022				2023 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 %	\$492265.00	\$491851.25	\$413.75	100.08 %	\$536565.00
50100 Late Fee Income	\$0.00	\$0.00	\$0.00	--	\$175.00	\$0.00	\$175.00	--	\$0.00
50130 Repairs Income	\$100.00	\$0.00	\$100.00	--	\$100.00	\$0.00	\$100.00	--	\$0.00
50150 Interest Income	\$59.66	\$0.00	\$59.66	--	\$343.47	\$0.00	\$343.47	--	\$0.00
50160 Other Income	\$0.00	\$445.06	-\$445.06	0.00 %	\$6390.71	\$4895.65	\$1495.06	130.54 %	\$5340.71
50250 Clubhouse Rent	\$250.00	\$83.33	\$166.67	300.00 %	\$1000.00	\$916.67	\$83.33	109.09 %	\$1000.00
50291 Misc Income	\$0.00	\$4.17	-\$4.17	0.00 %	\$52.63	\$45.83	\$6.80	114.84 %	\$50.00
Total for 50000 Income	\$45109.66	\$45246.31	-\$136.65	99.70 %	\$500326.81	\$497709.40	\$2617.41	100.53 %	\$542955.71
Total for Income	\$45109.66	\$45246.31	-\$136.65	99.70 %	\$500326.81	\$497709.40	\$2617.41	100.53 %	\$542955.71
Expense									
70000 Administrative Expenses									
70000 Administrative Expenses - Other	\$0.00	\$125.00	-\$125.00	0.00 %	\$919.72	\$1375.00	-\$455.28	66.89 %	\$1500.00
70010 Bank Charges	\$35.00	\$0.00	\$35.00	--	\$267.36	\$0.00	\$267.36	--	\$0.00
70020 Copies & Postage	\$10.26	\$0.00	\$10.26	--	\$254.62	\$0.00	\$254.62	--	\$0.00
70030 Legal Fee	\$110.00	\$625.00	-\$515.00	17.60 %	\$1356.00	\$6875.00	-\$5519.00	19.72 %	\$7500.00
70040 Management Fee	\$3400.00	\$3400.00	\$0.00	100.00 %	\$39640.00	\$37400.00	\$2240.00	105.99 %	\$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	\$2750.00	-\$650.00	76.36 %	\$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	\$3555.26	\$4400.00	-\$844.74	80.80 %	\$45307.22	\$48400.00	-\$3092.78	93.61 %	\$52800.00
70200 Insurance									
70220 Insurance- Building & Property	\$6788.34	\$8416.67	-\$1628.33	80.65 %	\$96065.29	\$92583.33	\$3481.96	103.76 %	\$101000.00
Total for 70200 Insurance	\$6788.34	\$8416.67	-\$1628.33	80.65 %	\$96065.29	\$92583.33	\$3481.96	103.76 %	\$101000.00
70300 Repairs & Maintenance									
70300 Repairs & Maintenance - Other	\$2706.44	\$833.33	\$1873.11	324.77 %	\$11635.85	\$9166.67	\$2469.18	126.94 %	\$10000.00
70301 R&M Fire Alarm	\$0.00	\$45.83	-\$45.83	0.00 %	\$480.00	\$504.17	-\$24.17	95.21 %	\$550.00
70308 R&M Supplies	\$25.39	\$0.00	\$25.39	--	\$1350.08	\$0.00	\$1350.08	--	\$0.00
70310 R&M Roof	\$390.00	\$416.67	-\$26.67	93.60 %	\$1880.00	\$4583.33	-\$2703.33	41.02 %	\$5000.00
70313 Pest Control	\$661.25	\$916.67	-\$255.42	72.14 %	\$9182.25	\$10083.33	-\$901.08	91.06 %	\$11000.00
70317 Septic Maintenance	\$0.00	\$743.75	-\$743.75	0.00 %	\$9297.50	\$8181.25	\$1116.25	113.64 %	\$8925.00
70320 HVAC	\$0.00	\$62.50	-\$62.50	0.00 %	\$668.00	\$687.50	-\$19.50	97.16 %	\$750.00
70326 Gutters	\$2250.00	\$166.67	\$2083.33	1350.00 %	\$4500.00	\$1833.33	\$2666.67	245.45 %	\$2000.00
70331 R&M Dryer Vents	\$0.00	\$458.33	-\$458.33	0.00 %	\$6608.00	\$5041.67	\$1566.33	131.07 %	\$5500.00
70337 Generator	\$0.00	\$45.83	-\$45.83	0.00 %	\$807.33	\$504.17	\$303.16	160.13 %	\$550.00
70515 Pumphouse	\$21.00	\$24.33	-\$3.33	86.30 %	\$564.80	\$267.67	\$297.13	211.01 %	\$292.00
70521 Repair & Maintenance - Contingency	\$0.00	\$528.50	-\$528.50	0.00 %	\$0.00	\$5813.50	-\$5813.50	0.00 %	\$6342.00
Total for 70300 Repairs & Maintenance	\$6054.08	\$4242.42	\$1811.66	142.70 %	\$46973.81	\$46666.59	\$307.22	100.66 %	\$50909.00

70400 Snow Removal	\$0.00	\$10000.00	-\$10000.00 0.00 %	\$78900.00	\$40000.00	\$38900.00 197.25 %	\$50000.00
70500 Landscape							
70500 Landscape - Other	\$17500.00	\$0.00	\$17500.00 --	\$122500.00	\$135500.00	-\$13000.00 90.41 %	\$135500.00
70509 Irrigation	\$0.00	\$0.00	\$0.00 --	\$13768.74	\$11500.00	\$2268.74 119.73 %	\$11500.00
70511 Landscaping- non contract	\$593.56	\$0.00	\$593.56 --	\$11815.13	\$5000.00	\$6815.13 236.30 %	\$5000.00
Total for 70500 Landscape	\$18093.56	\$0.00	\$18093.56 0.00 %	\$148083.87	\$152000.00	-\$3916.13 97.42 %	\$152000.00
70600 Utilities							
70610 Electric	\$520.79	\$536.75	-\$15.96 97.03 %	\$6226.45	\$5904.25	\$322.20 105.46 %	\$6441.00
70620 Trash Removal	\$5102.78	\$2190.83	\$2911.95 232.92 %	\$28029.46	\$24099.17	\$3930.29 116.31 %	\$26290.00
70660 Telephone	\$221.07	\$160.00	\$61.07 138.17 %	\$2404.11	\$1760.00	\$644.11 136.60 %	\$1920.00
Total for 70600 Utilities	\$5844.64	\$2887.58	\$2957.06 202.41 %	\$36660.02	\$31763.42	\$4896.60 115.42 %	\$34651.00
70800 Pool							
70800 Pool - Other	\$0.00	\$0.00	\$0.00 --	\$3008.89	\$5515.00	-\$2506.11 54.56 %	\$5515.00
70810 Pool Chemicals	\$0.00	\$0.00	\$0.00 --	\$959.96	\$292.00	\$667.96 328.75 %	\$292.00
Total for 70800 Pool	\$0.00	\$0.00	\$0.00 0.00 %	\$3968.85	\$5807.00	-\$1838.15 68.35 %	\$5807.00
71000 Club House							
71020 CH Cleaning	\$400.00	\$208.33	\$191.67 192.00 %	\$4000.00	\$2291.67	\$1708.33 174.55 %	\$2500.00
71050 CH Electric	\$176.41	\$481.33	-\$304.92 36.65 %	\$4230.90	\$5294.67	-\$1063.77 79.91 %	\$5776.00
71060 CH Gas	\$15.63	\$97.83	-\$82.20 15.98 %	\$837.87	\$1076.17	-\$238.30 77.86 %	\$1174.00
71070 CH Water	\$0.00	\$499.83	-\$499.83 0.00 %	\$616.80	\$5498.17	-\$4881.37 11.22 %	\$5998.00
Total for 71000 Club House	\$592.04	\$1287.33	-\$695.29 45.99 %	\$9685.57	\$14160.68	-\$4475.11 68.40 %	\$15448.00
Total for Expense	\$40927.92	\$31234.00	\$9693.92 131.04 %	\$465644.63	\$431381.02	\$34263.61 107.94 %	\$462615.00
Net Operating Income	\$4181.74	\$14012.31	-\$9830.57 29.84 %	\$34682.18	\$66328.38	-\$31646.20 52.29 %	\$80340.71
Non-operating Expense							
Capital Improvement	\$39000.00	\$0.00	\$39000.00 --	\$39000.00	\$0.00	\$39000.00 --	\$0.00
Operating to Reserve Transfer	\$6250.00	\$6250.00	\$0.00 100.00 %	\$72453.00	\$68750.00	\$3703.00 105.39 %	\$75000.00
Total for Non-operating Expense	\$45250.00	\$6250.00	\$39000.00 724.00 %	\$111453.00	\$68750.00	\$42703.00 162.11 %	\$75000.00
Net Non-operating Income	-\$45250.00	-\$6250.00	-\$39000.00 0.00 %	-\$111453.00	-\$68750.00	-\$42703.00 0.00 %	-\$75000.00
Net Income	-\$41068.26	\$7762.31	-\$48830.57 -529.07 %	-\$76770.82	-\$2421.62	-\$74349.20 0.00 %	\$5340.71