RGR Property Management

Balance Sheet

As of 12/31/2022, Accrual Basis

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

Summer Reach Condominium -SUM

Assets	
Current Asset	
10255 - Summer Reach - Operating	916.59
11291 - Summer Reach - NCB Operating	34,255.44
11291 - Summer Reach - NCB Operating - Pending EFTs	394.70
11292 - Summer Reach - NCB Reserve	68,720.96
11293 - Summer Reach - NCB Working Capital	65,556.53
11326 Summer Reach - Treasury Bills	250,017.74
13000 Accounts Receivable	(10,941.95)
14000 Other Current Assets - 14060 Prepaid Insurance	25,064.00
Total Current Asset	**$433,984.01**
Total Assets	**$433,984.01**
Liabilities	
Current Liability	
30000 Accounts Payable	1,277.04
35100 Accrued Expenses	18,471.47
Total Current Liability	**$19,748.51**
Total Liabilities	**$19,748.51**
Equity	
Opening Balance Equity	360,609.81
40030 Retained Earnings	116,434.39
Net Income	(62,808.70)
Total Equity	**$414,235.50**
Total Liabilities & Equity	**$433,984.01**

RGR Property Management

Budget vs. Actuals

Accrual basis

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Summer Reach Condominium -SUM - 2022 Budget

	12/1/2022 - 12/31/2022				1/1/2022 - 12/31/2022			
Account	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
Income								
50000 Income								
50090 Condo Fee Income	44,700.00	44,713.75	(13.75)	99.97 %	536,965.00	536,565.00	400.00	100.07 %
50100 Late Fee Income	0.00	0.00	0.00	--	175.00	0.00	175.00	--
50130 Repairs Income	0.00	0.00	0.00	--	100.00	0.00	100.00	--
50150 Interest Income	88.05	0.00	88.05	--	431.52	0.00	431.52	--
50160 Other Income	0.00	445.06	(445.06)	0.00 %	6,390.71	5,340.71	1,050.00	119.66 %
50250 Clubhouse Rent	500.00	83.33	416.67	600.00 %	1,500.00	1,000.00	500.00	150.00 %
50291 Misc Income	0.00	4.17	(4.17)	0.00 %	52.63	50.00	2.63	105.26 %
Total for 50000 Income	**$45,288.05**	**$45,246.31**	**$41.74**	**100.09 %**	**$545,614.86**	**$542,955.71**	**$2,659.15**	**100.49 %**
Total for Income	**$45,288.05**	**$45,246.31**	**$41.74**	**100.09 %**	**$545,614.86**	**$542,955.71**	**$2,659.15**	**100.49 %**
Expense								
70000 Administrative Expenses								
70000 Administrative Expenses - Other	75.00	125.00	(50.00)	60.00 %	994.72	1,500.00	(505.28)	66.31 %
70010 Bank Charges	0.00	0.00	0.00	--	267.36	0.00	267.36	--
70020 Copies & Postage	131.81	0.00	131.81	--	386.43	0.00	386.43	--
70030 Legal Fee	0.00	625.00	(625.00)	0.00 %	1,356.00	7,500.00	(6,144.00)	18.08 %
70040 Management Fee	3,400.00	3,400.00	0.00	100.00 %	43,040.00	40,800.00	2,240.00	105.49 %
70041 Management Fee Non Contract	0.00	0.00	0.00	--	168.75	0.00	168.75	--
70050 Accounting & Taxes	0.00	250.00	(250.00)	0.00 %	2,100.00	3,000.00	(900.00)	70.00 %

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	12/1/2022 - 12/31/2022				1/1/2022 - 12/31/2022			
Account	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
70060 Miscellaneous Expenses	0.00	0.00	0.00	--	107.00	0.00	107.00	--
70075 Reimbursement	0.00	0.00	0.00	--	493.77	0.00	493.77	--
Total for 70000 Administrative Expenses	**$3,606.81**	**$4,400.00**	**($793.19)**	**81.97 %**	**$48,914.03**	**$52,800.00**	**($3,885.97)**	**92.64 %**
70200 Insurance								
70220 Insurance- Building & Property	0.00	8,416.67	(8,416.67)	0.00 %	96,065.29	101,000.00	(4,934.71)	95.11 %
Total for 70200 Insurance	**$0.00**	**$8,416.67**	**($8,416.67)**	**0.00 %**	**$96,065.29**	**$101,000.00**	**($4,934.71)**	**95.11 %**
70300 Repairs & Maintenance								
70300 Repairs & Maintenance - Other	1,400.00	833.33	566.67	168.00 %	13,035.85	10,000.00	3,035.85	130.36 %
70301 R&M Fire Alarm	0.00	45.83	(45.83)	0.00 %	480.00	550.00	(70.00)	87.27 %
70308 R&M Supplies	0.00	0.00	0.00	--	1,350.08	0.00	1,350.08	--
70310 R&M Roof	350.00	416.67	(66.67)	84.00 %	2,230.00	5,000.00	(2,770.00)	44.60 %
70313 Pest Control	781.25	916.67	(135.42)	85.23 %	9,963.50	11,000.00	(1,036.50)	90.58 %
70317 Septic Maintenance	0.00	743.75	(743.75)	0.00 %	9,297.50	8,925.00	372.50	104.17 %
70320 HVAC	0.00	62.50	(62.50)	0.00 %	668.00	750.00	(82.00)	89.07 %
70326 Gutters	0.00	166.67	(166.67)	0.00 %	4,500.00	2,000.00	2,500.00	225.00 %
70331 R&M Dryer Vents	0.00	458.33	(458.33)	0.00 %	6,608.00	5,500.00	1,108.00	120.15 %
70337 Generator	0.00	45.83	(45.83)	0.00 %	807.33	550.00	257.33	146.79 %
70515 Pumphouse	21.17	24.33	(3.16)	87.00 %	585.97	292.00	293.97	200.67 %
70521 Repair & Maintenance - Contingency	0.00	528.50	(528.50)	0.00 %	0.00	6,342.00	(6,342.00)	0.00 %

Budget vs. Actuals

Accrual basis

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Rockland, MA 02370

	12/1/2022 - 12/31/2022				1/1/2022 - 12/31/2022			
Account	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
Total for 70300 Repairs & Maintenance	**$2,552.42**	**$4,242.42**	**($1,690.00)**	**60.16 %**	**$49,526.23**	**$50,909.00**	**($1,382.77)**	**97.28 %**
70400 Snow Removal	0.00	10,000.00	(10,000.00)	0.00 %	78,900.00	50,000.00	28,900.00	157.80 %
70500 Landscape								
70500 Landscape - Other	17,500.00	0.00	17,500.00	--	140,000.00	135,500.00	4,500.00	103.32 %
70509 Irrigation	0.00	0.00	0.00	--	13,768.74	11,500.00	2,268.74	119.73 %
70511 Landscaping- non contract	0.00	0.00	0.00	--	11,815.13	5,000.00	6,815.13	236.30 %
Total for 70500 Landscape	**$17,500.00**	**$0.00**	**$17,500.00**	**0.00 %**	**$165,583.87**	**$152,000.00**	**$13,583.87**	**108.94 %**
70600 Utilities								
70610 Electric	398.06	536.75	(138.69)	74.16 %	6,624.51	6,441.00	183.51	102.85 %
70620 Trash Removal	0.00	2,190.83	(2,190.83)	0.00 %	28,029.46	26,290.00	1,739.46	106.62 %
70660 Telephone	221.07	160.00	61.07	138.17 %	2,625.18	1,920.00	705.18	136.73 %
Total for 70600 Utilities	**$619.13**	**$2,887.58**	**($2,268.45)**	**21.44 %**	**$37,279.15**	**$34,651.00**	**$2,628.15**	**107.58 %**
70800 Pool								
70800 Pool - Other	0.00	0.00	0.00	--	3,008.89	5,515.00	(2,506.11)	54.56 %
70810 Pool Chemicals	0.00	0.00	0.00	--	959.96	292.00	667.96	328.75 %
Total for 70800 Pool	**$0.00**	**$0.00**	**$0.00**	**0.00 %**	**$3,968.85**	**$5,807.00**	**($1,838.15)**	**68.35 %**
71000 Club House								
71020 CH Cleaning	512.88	208.33	304.55	246.18 %	4,512.88	2,500.00	2,012.88	180.52 %
71050 CH Electric	56.40	481.33	(424.93)	11.72 %	4,287.30	5,776.00	(1,488.70)	74.23 %
71060 CH Gas	72.90	97.83	(24.93)	74.51 %	910.77	1,174.00	(263.23)	77.58 %
71070 CH Water	176.10	499.83	(323.73)	35.23 %	792.90	5,998.00	(5,205.10)	13.22 %
Total for 71000 Club House	**$818.28**	**$1,287.33**	**($469.05)**	**63.56 %**	**$10,503.85**	**$15,448.00**	**($4,944.15)**	**67.99 %**

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	12/1/2022 - 12/31/2022				1/1/2022 - 12/31/2022			
Account	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
Total for Expense	**$25,096.64**	**$31,234.00**	**($6,137.36)**	**80.35 %**	**$490,741.27**	**$462,615.00**	**$28,126.27**	**106.08 %**
Net Operating Income	**$20,191.41**	**$14,012.31**	**$6,179.10**	**144.10 %**	**$54,873.59**	**$80,340.71**	**($25,467.12)**	**68.30 %**
Non-operating Expense								
Capital Repairs	0.00	0.00	0.00	--	39,000.00	0.00	39,000.00	--
Operating to Reserve Transfer	6,250.00	6,250.00	0.00	100.00 %	78,703.00	75,000.00	3,703.00	104.94 %
Total for Non-operating Expense	**$6,250.00**	**$6,250.00**	**$0.00**	**100.00 %**	**$117,703.00**	**$75,000.00**	**$42,703.00**	**156.94 %**
Net Non-operating Income	**($6,250.00)**	**($6,250.00)**	**$0.00**	**0.00 %**	**($117,703.00)**	**($75,000.00)**	**($42,703.00)**	**0.00 %**
Net Income	**$13,941.41**	**$7,762.31**	**$6,179.10**	**179.60 %**	**($62,829.41)**	**$5,340.71**	**($68,170.12)**	**-1,176.42 %**