

Balance Sheet

As of 1/31/2023, Accrual Basis

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

Summer Reach Condominium -SUM

Assets

Current Asset

11291 - Summer Reach - NCB Operating	60,772.00
11291 - Summer Reach - NCB Operating - Pending EFTs	638.30
11292 - Summer Reach - NCB Reserve	74,370.40
11293 - Summer Reach - NCB Working Capital	65,603.87
11326 Summer Reach - Treasury Bills	250,174.07
13000 Accounts Receivable	(16,248.77)
14000 Other Current Assets - 14060 Prepaid Insurance	25,064.00
Total Current Asset	\$460,373.87

Total Assets

\$460,373.87

Liabilities

Current Liability

30000 Accounts Payable	21,309.58
35100 Accrued Expenses	18,471.47
Total Current Liability	\$39,781.05

Total Liabilities

\$39,781.05

Equity

Opening Balance Equity	360,609.81
40030 Retained Earnings	59,373.79
Net Income	609.22

Total Equity

\$420,592.82

Total Liabilities & Equity

\$460,373.87



Budget vs. Actuals Accrual basis

Summer Reach Condominium -SUM - 2023 Summer Reach Budget

Account	1/1/2023 - 1/31/2023				1/1/2023 - 12/31/2023				2023
	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget	Budget
Income									
50000 Income									
50090 Condo Fee Income	\$45858.42	\$45867.29	-\$8.87	99.98 %	\$91716.84	\$550407.48	-\$458690.64	16.66 %	\$550407.48
50150 Interest Income	\$261.34	\$24.17	\$237.17	1081.41 %	\$261.34	\$290.00	-\$28.66	90.12 %	\$290.00
50160 Other Income	\$0.00	\$833.33	-\$833.33	0.00 %	\$0.00	\$10000.00	-\$10000.00	0.00 %	\$10000.00
50212 Temporary Fee	\$0.00	\$2000.00	-\$2000.00	0.00 %	\$13991.60	\$24000.00	-\$10008.40	58.30 %	\$24000.00
50250 Clubhouse Rent	\$0.00	\$83.33	-\$83.33	0.00 %	\$0.00	\$1000.00	-\$1000.00	0.00 %	\$1000.00
Total for 50000 Income	\$46119.76	\$48808.12	-\$2688.36	94.49 %	\$105969.78	\$585697.48	-\$479727.70	18.09 %	\$585697.48
Total for Income	\$46119.76	\$48808.12	-\$2688.36	94.49 %	\$105969.78	\$585697.48	-\$479727.70	18.09 %	\$585697.48
Expense									
70000 Administrative Expenses									
70000 Administrative Expenses - Other	\$135.86	\$125.00	\$10.86	108.69 %	\$135.86	\$1500.00	-\$1364.14	9.06 %	\$1500.00
70010 Bank Charges	\$0.00	\$20.83	-\$20.83	0.00 %	\$0.00	\$250.00	-\$250.00	0.00 %	\$250.00
70020 Copies & Postage	\$7.98	\$25.00	-\$17.02	31.92 %	\$7.98	\$300.00	-\$292.02	2.66 %	\$300.00
70030 Legal Fee	\$0.00	\$333.33	-\$333.33	0.00 %	\$0.00	\$4000.00	-\$4000.00	0.00 %	\$4000.00
70040 Management Fee	\$3400.00	\$3400.00	\$0.00	100.00 %	\$6800.00	\$40800.00	-\$34000.00	16.67 %	\$40800.00
70041 Management Fee Non Contract	\$0.00	\$83.33	-\$83.33	0.00 %	\$0.00	\$1000.00	-\$1000.00	0.00 %	\$1000.00
70050 Accounting & Taxes	\$0.00	\$191.67	-\$191.67	0.00 %	\$0.00	\$2300.00	-\$2300.00	0.00 %	\$2300.00
70060 Miscellaneous Expenses	\$0.00	\$45.83	-\$45.83	0.00 %	\$0.00	\$550.00	-\$550.00	0.00 %	\$550.00
Total for 70000 Administrative Expenses	\$3543.84	\$4225.00	-\$681.16	83.88 %	\$6943.84	\$50700.00	-\$43756.16	13.70 %	\$50700.00
70200 Insurance									
70220 Insurance- Building & Property	\$16104.38	\$8395.83	\$7708.55	191.81 %	\$16104.38	\$100750.00	-\$84645.62	15.98 %	\$100750.00
Total for 70200 Insurance	\$16104.38	\$8395.83	\$7708.55	191.81 %	\$16104.38	\$100750.00	-\$84645.62	15.98 %	\$100750.00
70300 Repairs & Maintenance									
70300 Repairs & Maintenance - Other	\$18.75	\$833.33	-\$814.58	2.25 %	\$18.75	\$10000.00	-\$9981.25	0.19 %	\$10000.00
70301 R&M Fire Alarm	\$50.00	\$41.67	\$8.33	120.00 %	\$50.00	\$500.00	-\$450.00	10.00 %	\$500.00
70304 Cleaning & Janitorial	\$0.00	\$0.00	\$0.00	--	\$400.00	\$0.00	\$400.00	--	\$0.00
70308 R&M Supplies	\$0.00	\$166.67	-\$166.67	0.00 %	\$0.00	\$2000.00	-\$2000.00	0.00 %	\$2000.00
70310 R&M Roof	\$0.00	\$208.33	-\$208.33	0.00 %	\$0.00	\$2500.00	-\$2500.00	0.00 %	\$2500.00
70313 Pest Control	\$661.25	\$751.33	-\$90.08	88.01 %	\$1322.50	\$9016.00	-\$7693.50	14.67 %	\$9016.00
70317 Septic Maintenance	\$0.00	\$505.83	-\$505.83	0.00 %	\$0.00	\$6070.00	-\$6070.00	0.00 %	\$6070.00
70320 HVAC	\$0.00	\$62.50	-\$62.50	0.00 %	\$0.00	\$750.00	-\$750.00	0.00 %	\$750.00
70326 Gutters	\$0.00	\$208.33	-\$208.33	0.00 %	\$0.00	\$2500.00	-\$2500.00	0.00 %	\$2500.00
70337 Generator	\$0.00	\$70.83	-\$70.83	0.00 %	\$0.00	\$850.00	-\$850.00	0.00 %	\$850.00

70339 Drainage	\$0.00	\$250.00	-\$250.00 0.00 %	\$0.00	\$3000.00	-\$3000.00 0.00 %	\$3000.00
70513 Asphalt Repair	\$0.00	\$416.67	-\$416.67 0.00 %	\$0.00	\$5000.00	-\$5000.00 0.00 %	\$5000.00
70515 Pumphouse	\$93.78	\$0.00	\$93.78 --	\$93.78	\$0.00	\$93.78 --	\$0.00
70521 Repair & Maintenance - Contingency	\$0.00	\$514.12	-\$514.12 0.00 %	\$0.00	\$6169.48	-\$6169.48 0.00 %	\$6169.48
Total for 70300 Repairs & Maintenance	\$823.78	\$4029.62	-\$3205.84 20.44 %	\$1885.03	\$48355.48	-\$46470.45 3.90 %	\$48355.48
70400 Snow Removal	\$12100.00	\$11000.00	\$1100.00 110.00 %	\$13700.00	\$55000.00	-\$41300.00 24.91 %	\$55000.00
70500 Landscape							
70500 Landscape - Other	\$0.00	\$0.00	\$0.00 --	\$0.00	\$135500.00	-\$135500.00 0.00 %	\$135500.00
70506 Tree/ Shrub	\$0.00	\$0.00	\$0.00 --	\$6900.00	\$4500.00	\$2400.00 153.33 %	\$4500.00
70509 Irrigation	\$159.38	\$0.00	\$159.38 --	\$159.38	\$12500.00	-\$12340.62 1.28 %	\$12500.00
70511 Landscaping- non contract	\$0.00	\$0.00	\$0.00 --	\$0.00	\$7500.00	-\$7500.00 0.00 %	\$7500.00
Total for 70500 Landscape	\$159.38	\$0.00	\$159.38 0.00 %	\$7059.38	\$160000.00	-\$152940.62 4.41 %	\$160000.00
70600 Utilities							
70610 Electric	\$1002.35	\$867.00	\$135.35 115.61 %	\$1002.35	\$10404.00	-\$9401.65 9.63 %	\$10404.00
70620 Trash Removal	\$2630.41	\$2415.83	\$214.58 108.88 %	\$2630.41	\$28990.00	-\$26359.59 9.07 %	\$28990.00
70630 Water	\$0.00	\$0.00	\$0.00 --	\$126.75	\$0.00	\$126.75 --	\$0.00
70640 Sewer	\$0.00	\$0.00	\$0.00 --	\$93.64	\$0.00	\$93.64 --	\$0.00
70660 Telephone	\$227.67	\$222.00	\$5.67 102.55 %	\$364.52	\$2664.00	-\$2299.48 13.68 %	\$2664.00
70670 Gas	\$0.00	\$60.50	-\$60.50 0.00 %	\$0.00	\$726.00	-\$726.00 0.00 %	\$726.00
Total for 70600 Utilities	\$3860.43	\$3565.33	\$295.10 108.28 %	\$4217.67	\$42784.00	-\$38566.33 9.86 %	\$42784.00
70800 Pool							
70800 Pool - Other	\$0.00	\$0.00	\$0.00 --	\$0.00	\$7400.00	-\$7400.00 0.00 %	\$7400.00
70810 Pool Chemicals	\$0.00	\$0.00	\$0.00 --	\$0.00	\$800.00	-\$800.00 0.00 %	\$800.00
Total for 70800 Pool	\$0.00	\$0.00	\$0.00 0.00 %	\$0.00	\$8200.00	-\$8200.00 0.00 %	\$8200.00
71000 Club House							
71000 Club House - Other	\$2266.31	\$287.08	\$1979.23 789.43 %	\$2266.31	\$3445.00	-\$1178.69 65.79 %	\$3445.00
71020 CH Cleaning	\$400.00	\$433.33	-\$33.33 92.31 %	\$400.00	\$5200.00	-\$4800.00 7.69 %	\$5200.00
71050 CH Electric	\$144.40	\$840.67	-\$696.27 17.18 %	\$144.40	\$10088.00	-\$9943.60 1.43 %	\$10088.00
71060 CH Gas	\$514.32	\$123.75	\$390.57 415.61 %	\$514.32	\$1485.00	-\$970.68 34.63 %	\$1485.00
71070 CH Water	\$0.00	\$57.50	-\$57.50 0.00 %	\$0.00	\$690.00	-\$690.00 0.00 %	\$690.00
Total for 71000 Club House	\$3325.03	\$1742.33	\$1582.70 190.84 %	\$3325.03	\$20908.00	-\$17582.97 15.90 %	\$20908.00
Total for Expense	\$39916.84	\$32958.12	\$6958.72 121.11 %	\$53235.33	\$486697.48	-\$433462.15 10.94 %	\$486697.48
Net Operating Income	\$6202.92	\$15850.00	-\$9647.08 39.14 %	\$52734.45	\$99000.00	-\$46265.55 53.27 %	\$99000.00
Non-operating Expense							
Operating to Reserve Transfer	\$5572.99	\$5416.67	\$156.32 102.89 %	\$10989.65	\$65000.00	-\$54010.35 16.91 %	\$65000.00
Operating to WC Reserve Transfer	\$0.00	\$2000.00	-\$2000.00 0.00 %	\$0.00	\$24000.00	-\$24000.00 0.00 %	\$24000.00

Total for Non-operating Expense	\$5572.99	\$7416.67	-\$1843.68	75.14 %	\$10989.65	\$89000.00	-\$78010.35	12.35 %	\$89000.00
Net Non-operating Income	-\$5572.99	-\$7416.67	\$1843.68	0.00 %	-\$10989.65	-\$89000.00	\$78010.35	0.00 %	-\$89000.00
Net Income	\$629.93	\$8433.33	-\$7803.40	7.47 %	\$41744.80	\$10000.00	\$31744.80	417.45 %	\$10000.00