



Balance Sheet

As of 2/28/2023, 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	73,322.45
11291 - Summer Reach - NCB Operating - Pending EFTs	904.03
11292 - Summer Reach - NCB Reserve	104,851.23
11293 - Summer Reach - NCB Working Capital	65,651.52
11326 Summer Reach - Treasury Bills	225,261.53
13000 Accounts Receivable	(7,804.07)
14000 Other Current Assets - 14060 Prepaid Insurance	25,064.00
Total Current Asset	\$487,250.69

Total Assets

\$487,250.69

Liabilities

Current Liability

30000 Accounts Payable	11,515.75
35100 Accrued Expenses	18,471.47
Total Current Liability	\$29,987.22

Total Liabilities

\$29,987.22

Equity

Opening Balance Equity	360,609.81
40030 Retained Earnings	64,877.91
Net Income	31,775.75

Total Equity

\$457,263.47

Total Liabilities & Equity

\$487,250.69



Budget vs. Actuals
Accrual basis

Summer Reach Condominium -SUM - 2023 Summer Reach Budget

	2/1/2023 - 2/28/2023				1/1/2023 - 2/28/2023				2023
Account	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget	Budget
Income									
50000 Income									
50090 Condo Fee Income	\$45867.29	\$45867.29	\$0.00	100.00 %	\$91734.58	\$91734.58	\$0.00	100.00 %	\$550407.48
50100 Late Fee Income	\$75.00	\$0.00	\$75.00	--	\$75.00	\$0.00	\$75.00	--	\$0.00
50150 Interest Income	\$374.39	\$857.50	-\$483.11	43.66 %	\$635.73	\$1715.00	-\$1079.27	37.07 %	\$10290.00
50212 Temporary Fee	\$13991.60	\$2000.00	\$11991.60	699.58 %	\$13991.60	\$4000.00	\$9991.60	349.79 %	\$24000.00
50250 Clubhouse Rent	\$750.00	\$83.33	\$666.67	900.00 %	\$750.00	\$166.67	\$583.33	449.99 %	\$1000.00
Total for 50000 Income	\$61058.28	\$48808.12	\$12250.16	125.10 %	\$107186.91	\$97616.25	\$9570.66	109.80 %	\$585697.48
Total for Income	\$61058.28	\$48808.12	\$12250.16	125.10 %	\$107186.91	\$97616.25	\$9570.66	109.80 %	\$585697.48
Expense									
70000 Administrative Expenses									
70000 Administrative Expenses - Other	\$0.00	\$125.00	-\$125.00	0.00 %	\$135.86	\$250.00	-\$114.14	54.34 %	\$1500.00
70010 Bank Charges	\$0.00	\$20.83	-\$20.83	0.00 %	\$0.00	\$41.67	-\$41.67	0.00 %	\$250.00
70020 Copies & Postage	\$8.40	\$25.00	-\$16.60	33.60 %	\$16.38	\$50.00	-\$33.62	32.76 %	\$300.00
70030 Legal Fee	\$0.00	\$333.33	-\$333.33	0.00 %	\$0.00	\$666.67	-\$666.67	0.00 %	\$4000.00
70040 Management Fee	\$3400.00	\$3400.00	\$0.00	100.00 %	\$6800.00	\$6800.00	\$0.00	100.00 %	\$40800.00
70041 Management Fee Non Contract	\$0.00	\$83.33	-\$83.33	0.00 %	\$0.00	\$166.67	-\$166.67	0.00 %	\$1000.00
70050 Accounting & Taxes	\$0.00	\$191.67	-\$191.67	0.00 %	\$0.00	\$383.33	-\$383.33	0.00 %	\$2300.00
70060 Miscellaneous Expenses	\$0.00	\$45.83	-\$45.83	0.00 %	\$0.00	\$91.67	-\$91.67	0.00 %	\$550.00
Total for 70000 Administrative Expenses	\$3408.40	\$4225.00	-\$816.60	80.67 %	\$6952.24	\$8450.01	-\$1497.77	82.27 %	\$50700.00
70200 Insurance									
70220 Insurance- Building & Property	\$8223.50	\$8395.83	-\$172.33	97.95 %	\$24327.88	\$16791.67	\$7536.21	144.88 %	\$100750.00
Total for 70200 Insurance	\$8223.50	\$8395.83	-\$172.33	97.95 %	\$24327.88	\$16791.67	\$7536.21	144.88 %	\$100750.00
70300 Repairs & Maintenance									
70300 Repairs & Maintenance - Other	\$40.00	\$833.33	-\$793.33	4.80 %	\$58.75	\$1666.67	-\$1607.92	3.52 %	\$10000.00
70301 R&M Fire Alarm	\$0.00	\$41.67	-\$41.67	0.00 %	\$50.00	\$83.33	-\$33.33	60.00 %	\$500.00
70308 R&M Supplies	\$0.00	\$166.67	-\$166.67	0.00 %	\$0.00	\$333.33	-\$333.33	0.00 %	\$2000.00
70310 R&M Roof	\$0.00	\$208.33	-\$208.33	0.00 %	\$0.00	\$416.67	-\$416.67	0.00 %	\$2500.00
70313 Pest Control	\$661.25	\$751.33	-\$90.08	88.01 %	\$1322.50	\$1502.67	-\$180.17	88.01 %	\$9016.00
70317 Septic Maintenance	\$0.00	\$505.83	-\$505.83	0.00 %	\$0.00	\$1011.67	-\$1011.67	0.00 %	\$6070.00
70320 HVAC	\$0.00	\$62.50	-\$62.50	0.00 %	\$0.00	\$125.00	-\$125.00	0.00 %	\$750.00
70326 Gutters	\$0.00	\$208.33	-\$208.33	0.00 %	\$0.00	\$416.67	-\$416.67	0.00 %	\$2500.00
70337 Generator	\$0.00	\$70.83	-\$70.83	0.00 %	\$0.00	\$141.67	-\$141.67	0.00 %	\$850.00
70339 Drainage	\$0.00	\$250.00	-\$250.00	0.00 %	\$0.00	\$500.00	-\$500.00	0.00 %	\$3000.00
70513 Asphalt Repair	\$0.00	\$416.67	-\$416.67	0.00 %	\$0.00	\$833.33	-\$833.33	0.00 %	\$5000.00
70515 Pumphouse	\$0.00	\$0.00	\$0.00	--	\$93.78	\$0.00	\$93.78	--	\$0.00
70521 Repair & Maintenance - Contingency	\$0.00	\$514.12	-\$514.12	0.00 %	\$0.00	\$1028.25	-\$1028.25	0.00 %	\$6169.48
Total for 70300 Repairs & Maintenance	\$701.25	\$4029.62	-\$3328.37	17.40 %	\$1525.03	\$8059.26	-\$6534.23	18.92 %	\$48355.48
70400 Snow Removal	\$1600.00	\$11000.00	-\$9400.00	14.55 %	\$13700.00	\$22000.00	-\$8300.00	62.27 %	\$55000.00

70500 Landscape									
70500 Landscape - Other	\$0.00	\$0.00	\$0.00	--	\$0.00	\$0.00	\$0.00	--	\$135500.00
70506 Tree/ Shrub	\$6900.00	\$0.00	\$6900.00	--	\$6900.00	\$0.00	\$6900.00	--	\$4500.00
70509 Irrigation	\$0.00	\$0.00	\$0.00	--	\$159.38	\$0.00	\$159.38	--	\$12500.00
70511 Landscaping- non contract	\$0.00	\$0.00	\$0.00	--	\$0.00	\$0.00	\$0.00	--	\$7500.00
Total for 70500 Landscape	\$6900.00	\$0.00	\$6900.00	0.00 %	\$7059.38	\$0.00	\$7059.38	0.00 %	\$160000.00
70600 Utilities									
70610 Electric	\$0.00	\$867.00	-\$867.00	0.00 %	\$1002.35	\$1734.00	-\$731.65	57.81 %	\$10404.00
70620 Trash Removal	\$2631.00	\$2415.83	\$215.17	108.91 %	\$5261.41	\$4831.67	\$429.74	108.89 %	\$28990.00
70660 Telephone	\$136.85	\$222.00	-\$85.15	61.64 %	\$364.52	\$444.00	-\$79.48	82.10 %	\$2664.00
70670 Gas	\$0.00	\$60.50	-\$60.50	0.00 %	\$0.00	\$121.00	-\$121.00	0.00 %	\$726.00
Total for 70600 Utilities	\$2767.85	\$3565.33	-\$797.48	77.63 %	\$6628.28	\$7130.67	-\$502.39	92.95 %	\$42784.00
70800 Pool									
70800 Pool - Other	\$0.00	\$0.00	\$0.00	--	\$0.00	\$0.00	\$0.00	--	\$7400.00
70810 Pool Chemicals	\$0.00	\$0.00	\$0.00	--	\$0.00	\$0.00	\$0.00	--	\$800.00
Total for 70800 Pool	\$0.00	\$0.00	\$0.00	0.00 %	\$0.00	\$0.00	\$0.00	0.00 %	\$8200.00
71000 Club House									
71000 Club House - Other	\$0.00	\$287.08	-\$287.08	0.00 %	\$2266.31	\$574.17	\$1692.14	394.71 %	\$3445.00
71020 CH Cleaning	\$400.00	\$433.33	-\$33.33	92.31 %	\$800.00	\$866.67	-\$66.67	92.31 %	\$5200.00
71050 CH Electric	\$0.00	\$840.67	-\$840.67	0.00 %	\$144.40	\$1681.33	-\$1536.93	8.59 %	\$10088.00
71060 CH Gas	\$0.00	\$123.75	-\$123.75	0.00 %	\$514.32	\$247.50	\$266.82	207.81 %	\$1485.00
71070 CH Water	\$220.39	\$57.50	\$162.89	383.29 %	\$220.39	\$115.00	\$105.39	191.64 %	\$690.00
Total for 71000 Club House	\$620.39	\$1742.33	-\$1121.94	35.61 %	\$3945.42	\$3484.67	\$460.75	113.22 %	\$20908.00
Total for Expense	\$24221.39	\$32958.12	-\$8736.73	73.49 %	\$64138.23	\$65916.28	-\$1778.05	97.30 %	\$486697.48
Net Operating Income	\$36836.89	\$15850.00	\$20986.89	232.41 %	\$43048.68	\$31699.97	\$11348.71	135.80 %	\$99000.00
Non-operating Expense									
Operating to Reserve Transfer	\$5679.23	\$5416.67	\$262.56	104.85 %	\$11252.22	\$10833.33	\$418.89	103.87 %	\$65000.00
Operating to WC Reserve Transfer	\$0.00	\$2000.00	-\$2000.00	0.00 %	\$0.00	\$4000.00	-\$4000.00	0.00 %	\$24000.00
Total for Non-operating Expense	\$5679.23	\$7416.67	-\$1737.44	76.57 %	\$11252.22	\$14833.33	-\$3581.11	75.86 %	\$89000.00
Net Non-operating Income	-\$5679.23	-\$7416.67	\$1737.44	0.00 %	-\$11252.22	-\$14833.33	\$3581.11	0.00 %	-\$89000.00
Net Income	\$31157.66	\$8433.33	\$22724.33	369.46 %	\$31796.46	\$16866.64	\$14929.82	188.52 %	\$10000.00