



Balance Sheet
As of 3/31/2023, Accrual Basis

Summer Reach Condominium -SUM

Assets

Current Asset

11291 - Summer Reach - NCB Operating	\$71375.12
11291 - Summer Reach - NCB Operating - Pending EFTs	\$798.57
11292 - Summer Reach - NCB Reserve	\$53760.01
11293 - Summer Reach - NCB Working Capital	\$79715.81
11333 - Summer Reach - Treasury Bills - Reserve	\$281813.01
13000 Accounts Receivable	-\$12997.84
14000 Other Current Assets - 14060 Prepaid Insurance	\$25064.00
Total Current Asset	\$499528.68
Total Assets	\$499528.68

Liabilities

Current Liability

30000 Accounts Payable	\$17509.00
35100 Accrued Expenses	\$18471.47
Total Current Liability	\$35980.47
Total Liabilities	\$35980.47

Equity

Opening Balance Equity	\$360609.81
40030 Retained Earnings	\$70294.57
Net Income	\$32643.83
Total Equity	\$463548.21
Total Liabilities & Equity	\$499528.68

Budget vs. Actuals

Accrual basis

Summer Reach Condominium -SUM - 2023 Summer Reach Budget

Account	3/1/2023 - 3/31/2023				1/1/2023 - 3/31/2023				Budget
	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget	
Income									
50000 Income									
50090 Condo Fee Income	\$45867.29	\$45867.29	\$0.00	100.00 %	\$137601.87	\$137601.87	\$0.00	100.00 %	\$550407.48
50100 Late Fee Income	\$50.00	\$0.00	\$50.00	--	\$125.00	\$0.00	\$125.00	--	\$0.00
50150 Interest Income	\$107.89	\$857.50	-\$749.61	12.58 %	\$743.62	\$2572.50	-\$1828.88	28.91 %	\$10290.00
50212 Temporary Fee	\$0.00	\$2000.00	-\$2000.00	0.00 %	\$13991.60	\$6000.00	\$7991.60	233.19 %	\$24000.00
50250 Clubhouse Rent	\$500.00	\$83.33	\$416.67	600.00 %	\$1250.00	\$250.00	\$1000.00	500.00 %	\$1000.00
Total for 50000 Income	\$46525.18	\$48808.12	-\$2282.94	95.32 %	\$153712.09	\$146424.37	\$7287.72	104.98 %	\$585697.48
Total for Income	\$46525.18	\$48808.12	-\$2282.94	95.32 %	\$153712.09	\$146424.37	\$7287.72	104.98 %	\$585697.48
Expense									
70000 Administrative Expenses									
70000 Administrative Expenses - Other	\$0.00	\$125.00	-\$125.00	0.00 %	\$135.86	\$375.00	-\$239.14	36.23 %	\$1500.00
70010 Bank Charges	\$0.00	\$20.83	-\$20.83	0.00 %	\$0.00	\$62.50	-\$62.50	0.00 %	\$250.00
70020 Copies & Postage	\$9.00	\$25.00	-\$16.00	36.00 %	\$25.38	\$75.00	-\$49.62	33.84 %	\$300.00
70030 Legal Fee	\$0.00	\$333.33	-\$333.33	0.00 %	\$0.00	\$1000.00	-\$1000.00	0.00 %	\$4000.00
70040 Management Fee	\$3400.00	\$3400.00	\$0.00	100.00 %	\$10200.00	\$10200.00	\$0.00	100.00 %	\$40800.00
70041 Management Fee Non Contract	\$0.00	\$83.33	-\$83.33	0.00 %	\$0.00	\$250.00	-\$250.00	0.00 %	\$1000.00
70050 Accounting & Taxes	\$0.00	\$191.67	-\$191.67	0.00 %	\$0.00	\$575.00	-\$575.00	0.00 %	\$2300.00
70060 Miscellaneous Expenses	\$0.00	\$45.83	-\$45.83	0.00 %	\$0.00	\$137.50	-\$137.50	0.00 %	\$550.00
Total for 70000 Administrative Expenses	\$3409.00	\$4225.00	-\$816.00	80.69 %	\$10361.24	\$12675.00	-\$2313.76	81.75 %	\$50700.00
70200 Insurance									
70220 Insurance- Building & Property	\$8223.50	\$8395.83	-\$172.33	97.95 %	\$32551.38	\$25187.50	\$7363.88	129.24 %	\$100750.00
Total for 70200 Insurance	\$8223.50	\$8395.83	-\$172.33	97.95 %	\$32551.38	\$25187.50	\$7363.88	129.24 %	\$100750.00
70300 Repairs & Maintenance									
70300 Repairs & Maintenance - Other	\$525.00	\$833.33	-\$308.33	63.00 %	\$583.75	\$2500.00	-\$1916.25	23.35 %	\$10000.00
70301 R&M Fire Alarm	\$0.00	\$41.67	-\$41.67	0.00 %	\$50.00	\$125.00	-\$75.00	40.00 %	\$500.00
70308 R&M Supplies	\$0.00	\$166.67	-\$166.67	0.00 %	\$0.00	\$500.00	-\$500.00	0.00 %	\$0.00
70310 R&M Roof	\$500.00	\$208.33	\$291.67	240.00 %	\$500.00	\$625.00	-\$125.00	80.00 %	\$2000.00
70313 Pest Control	\$0.00	\$751.33	-\$751.33	0.00 %	\$1322.50	\$2254.00	-\$931.50	58.67 %	\$2500.00
70317 Septic Maintenance	\$0.00	\$505.83	-\$505.83	0.00 %	\$0.00	\$1517.50	-\$1517.50	0.00 %	\$9016.00
70320 HVAC	\$0.00	\$62.50	-\$62.50	0.00 %	\$0.00	\$187.50	-\$187.50	0.00 %	\$6070.00
70326 Gutters	\$0.00	\$208.33	-\$208.33	0.00 %	\$0.00	\$625.00	-\$625.00	0.00 %	\$750.00
70337 Generator	\$0.00	\$70.83	-\$70.83	0.00 %	\$0.00	\$212.50	-\$212.50	0.00 %	\$2500.00

70339 Drainage	\$0.00	\$250.00	-\$250.00 0.00 %	\$0.00	\$750.00	-\$750.00 0.00 %	\$850.00
70513 Asphalt Repair	\$0.00	\$416.67	-\$416.67 0.00 %	\$0.00	\$1250.00	-\$1250.00 0.00 %	\$3000.00
70515 Pumphouse	\$0.00	\$0.00	\$0.00 --	\$93.78	\$0.00	\$93.78 --	\$5000.00
70521 Repair & Maintenance - Contingency	\$0.00	\$514.12	-\$514.12 0.00 %	\$0.00	\$1542.37	-\$1542.37 0.00 %	\$0.00
Total for 70300 Repairs & Maintenance	\$1025.00	\$4029.62	-\$3004.62 25.44 %	\$2550.03	\$12088.87	-\$9538.84 21.09 %	\$6169.48
70400 Snow Removal	\$2600.00	\$11000.00	-\$8400.00 23.64 %	\$16300.00	\$33000.00	-\$16700.00 49.39 %	\$48355.48
70500 Landscape							\$55000.00
70500 Landscape - Other	\$17500.00	\$0.00	\$17500.00 --	\$17500.00	\$0.00	\$17500.00 --	\$135500.00
70506 Tree/ Shrub	\$0.00	\$0.00	\$0.00 --	\$6900.00	\$0.00	\$6900.00 --	\$4500.00
70509 Irrigation	\$3348.60	\$0.00	\$3348.60 --	\$3507.98	\$0.00	\$3507.98 --	\$12500.00
70511 Landscaping- non contract	\$0.00	\$0.00	\$0.00 --	\$0.00	\$0.00	\$0.00 --	\$7500.00
Total for 70500 Landscape	\$20848.60	\$0.00	\$20848.60 0.00 %	\$27907.98	\$0.00	\$27907.98 0.00 %	\$160000.00
70600 Utilities							
70610 Electric	\$556.00	\$867.00	-\$311.00 64.13 %	\$1558.35	\$2601.00	-\$1042.65 59.91 %	\$10404.00
70620 Trash Removal	\$2670.46	\$2415.83	\$254.63 110.54 %	\$7931.87	\$7247.50	\$684.37 109.44 %	\$28990.00
70660 Telephone	\$161.90	\$222.00	-\$60.10 72.93 %	\$526.42	\$666.00	-\$139.58 79.04 %	\$2664.00
70670 Gas	\$21.74	\$60.50	-\$38.76 35.93 %	\$21.74	\$181.50	-\$159.76 11.98 %	\$726.00
Total for 70600 Utilities	\$3410.10	\$3565.33	-\$155.23 95.65 %	\$10038.38	\$10696.00	-\$657.62 93.85 %	\$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	\$861.25	\$1405.06 263.14 %	\$3445.00
71020 CH Cleaning	\$400.00	\$433.33	-\$33.33 92.31 %	\$1200.00	\$1300.00	-\$100.00 92.31 %	\$5200.00
71050 CH Electric	\$68.69	\$840.67	-\$771.98 8.17 %	\$213.09	\$2522.00	-\$2308.91 8.45 %	\$10088.00
71060 CH Gas	\$255.55	\$123.75	\$131.80 206.51 %	\$769.87	\$371.25	\$398.62 207.37 %	\$1485.00
71070 CH Water	\$0.00	\$57.50	-\$57.50 0.00 %	\$220.39	\$172.50	\$47.89 127.76 %	\$690.00
Total for 71000 Club House	\$724.24	\$1742.33	-\$1018.09 41.57 %	\$4669.66	\$5227.00	-\$557.34 89.34 %	\$20908.00
Total for Expense	\$40240.44	\$32958.12	\$7282.32 122.10 %	\$104378.67	\$98874.37	\$5504.30 105.57 %	\$486697.48
Net Operating Income	\$6284.74	\$15850.00	-\$9565.26 39.65 %	\$49333.42	\$47550.00	\$1783.42 103.75 %	\$99000.00
Non-operating Expense							
Operating to Reserve Transfer	\$5416.66	\$5416.67	-\$0.01 100.00 %	\$16668.88	\$16250.00	\$418.88 102.58 %	\$65000.00
Operating to WC Reserve Transfer	\$0.00	\$2000.00	-\$2000.00 0.00 %	\$0.00	\$6000.00	-\$6000.00 0.00 %	\$24000.00
Total for Non-operating Expense	\$5416.66	\$7416.67	-\$2000.01 73.03 %	\$16668.88	\$22250.00	-\$5581.12 74.92 %	\$89000.00
Net Non-operating Income	-\$5416.66	-\$7416.67	\$2000.01 0.00 %	-\$16668.88	-\$22250.00	\$5581.12 0.00 %	-\$89000.00
Net Income	\$868.08	\$8433.33	-\$7565.25 10.29 %	\$32664.54	\$25300.00	\$7364.54 129.11 %	\$10000.00