

Balance Sheet

As of 5/31/2023, 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	108,092.63
11291 - Summer Reach - NCB Operating - Pending EFTs	1,312.57
11292 - Summer Reach - NCB Reserve	89,005.33
11293 - Summer Reach - NCB Working Capital	28,792.42
11333 - Summer Reach - Treasury Bills - Reserve	358,544.27
13000 Accounts Receivable	(12,932.87)
14000 Other Current Assets - 14060 Prepaid Insurance	25,064.00

Total Current Asset **\$597,878.35**

Total Assets

\$597,878.35

Liabilities

Current Liability

30000 Accounts Payable	2,555.00
35100 Accrued Expenses	18,471.47

Total Current Liability **\$21,026.47**

Total Liabilities

\$21,026.47

Equity

Opening Balance Equity	360,609.81
40030 Retained Earnings	145,196.06
Net Income	71,046.01

Total Equity **\$576,851.88**

Total Liabilities & Equity

\$597,878.35

Budget vs. Actuals

Accrual basis

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Summer Reach Condominium -SUM - 2023 Summer Reach Budget

Account	5/1/2023 - 5/31/2023				1/1/2023 - 12/31/2023			
	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
Income								
50000 Income								
50090 Condo Fee Income	45,867.29	45,867.29	0.00	100.00 %	275,203.74	550,407.48	(275,203.74)	50.00 %
50100 Late Fee Income	(25.00)	0.00	(25.00)	--	150.00	0.00	150.00	--
50150 Interest Income	97.17	857.50	(760.33)	11.33 %	895.32	10,290.00	(9,394.68)	8.70 %
50212 Temporary Fee	9,994.00	2,000.00	7,994.00	499.70 %	23,985.60	24,000.00	(14.40)	99.94 %
50250 Clubhouse Rent	0.00	83.33	(83.33)	0.00 %	1,750.00	1,000.00	750.00	175.00 %
Total for 50000 Income	\$55,933.46	\$48,808.12	\$7,125.34	114.60 %	\$301,984.66	\$585,697.48	(\$283,712.82)	51.56 %
Total for Income	\$55,933.46	\$48,808.12	\$7,125.34	114.60 %	\$301,984.66	\$585,697.48	(\$283,712.82)	51.56 %
Expense								
70000 Administrative Expenses								
70000 Administrative Expenses - Other	0.00	125.00	(125.00)	0.00 %	135.86	1,500.00	(1,364.14)	9.06 %
70010 Bank Charges	0.00	20.83	(20.83)	0.00 %	0.00	250.00	(250.00)	0.00 %
70020 Copies & Postage	170.40	25.00	145.40	681.60 %	204.98	300.00	(95.02)	68.33 %
70030 Legal Fee	0.00	333.33	(333.33)	0.00 %	0.00	4,000.00	(4,000.00)	0.00 %
70040 Management Fee	3,400.00	3,400.00	0.00	100.00 %	20,400.00	40,800.00	(20,400.00)	50.00 %
70041 Management Fee Non Contract	0.00	83.33	(83.33)	0.00 %	0.00	1,000.00	(1,000.00)	0.00 %
70050 Accounting & Taxes	0.00	191.67	(191.67)	0.00 %	0.00	2,300.00	(2,300.00)	0.00 %
70060 Miscellaneous Expenses	0.00	45.83	(45.83)	0.00 %	0.00	550.00	(550.00)	0.00 %

Budget vs. Actuals

Accrual basis

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Account	5/1/2023 - 5/31/2023				1/1/2023 - 12/31/2023			
	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
Total for 70000 Administrative Expenses	\$3,570.40	\$4,225.00	(\$654.60)	84.51 %	\$20,740.84	\$50,700.00	(\$29,959.16)	40.91 %
70200 Insurance								
70220 Insurance-Building & Property	0.00	8,395.83	(8,395.83)	0.00 %	40,774.88	100,750.00	(59,975.12)	40.47 %
Total for 70200 Insurance	\$0.00	\$8,395.83	(\$8,395.83)	0.00 %	\$40,774.88	\$100,750.00	(\$59,975.12)	40.47 %
70300 Repairs & Maintenance								
70300 Repairs & Maintenance - Other	778.73	833.33	(54.60)	93.45 %	2,566.25	10,000.00	(7,433.75)	25.66 %
70301 R&M Fire Alarm	0.00	41.67	(41.67)	0.00 %	50.00	500.00	(450.00)	10.00 %
70308 R&M Supplies	42.65	166.67	(124.02)	25.59 %	60.42	2,000.00	(1,939.58)	3.02 %
70310 R&M Roof	0.00	208.33	(208.33)	0.00 %	500.00	2,500.00	(2,000.00)	20.00 %
70313 Pest Control	1,116.25	751.33	364.92	148.57 %	3,100.00	9,016.00	(5,916.00)	34.38 %
70317 Septic Maintenance	1,525.00	505.83	1,019.17	301.48 %	2,925.00	6,070.00	(3,145.00)	48.19 %
70320 HVAC	0.00	62.50	(62.50)	0.00 %	0.00	750.00	(750.00)	0.00 %
70326 Gutters	0.00	208.33	(208.33)	0.00 %	0.00	2,500.00	(2,500.00)	0.00 %
70337 Generator	898.57	70.83	827.74	1,268.57 %	898.57	850.00	48.57	105.71 %
70339 Drainage	0.00	250.00	(250.00)	0.00 %	0.00	3,000.00	(3,000.00)	0.00 %
70513 Asphalt Repair	0.00	416.67	(416.67)	0.00 %	0.00	5,000.00	(5,000.00)	0.00 %
70515 Pumphouse	22.47	0.00	22.47	--	138.32	0.00	138.32	--
70521 Repair & Maintenance - Contingency	0.00	514.12	(514.12)	0.00 %	0.00	6,169.48	(6,169.48)	0.00 %
Total for 70300 Repairs & Maintenance	\$4,383.67	\$4,029.62	\$354.05	108.79 %	\$10,238.56	\$48,355.48	(\$38,116.92)	21.17 %
70400 Snow Removal	0.00	0.00	0.00	--	16,300.00	55,000.00	(38,700.00)	29.64 %
70500 Landscape								

Budget vs. Actuals

Accrual basis

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Account	5/1/2023 - 5/31/2023				1/1/2023 - 12/31/2023			
	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
70500 Landscape - Other	323.99	19,357.00	(19,033.01)	1.67 %	50,667.69	135,500.00	(84,832.31)	37.39 %
70506 Tree/ Shrub	0.00	642.00	(642.00)	0.00 %	6,900.00	4,500.00	2,400.00	153.33 %
70509 Irrigation	0.00	1,785.00	(1,785.00)	0.00 %	3,787.78	12,500.00	(8,712.22)	30.30 %
70511 Landscaping-non contract	0.00	1,071.00	(1,071.00)	0.00 %	114.69	7,500.00	(7,385.31)	1.53 %
Total for 70500 Landscape	\$323.99	\$22,855.00	(\$22,531.01)	1.42 %	\$61,470.16	\$160,000.00	(\$98,529.84)	38.42 %
70600 Utilities								
70610 Electric	633.57	867.00	(233.43)	73.08 %	3,459.05	10,404.00	(6,944.95)	33.25 %
70620 Trash Removal	2,661.51	2,415.83	245.68	110.17 %	15,837.74	28,990.00	(13,152.26)	54.63 %
70660 Telephone	161.14	222.00	(60.86)	72.59 %	848.70	2,664.00	(1,815.30)	31.86 %
70670 Gas	0.00	60.50	(60.50)	0.00 %	44.21	726.00	(681.79)	6.09 %
Total for 70600 Utilities	\$3,456.22	\$3,565.33	(\$109.11)	96.94 %	\$20,189.70	\$42,784.00	(\$22,594.30)	47.19 %
70800 Pool								
70800 Pool - Other	400.00	1,480.00	(1,080.00)	27.03 %	7,873.84	7,400.00	473.84	106.40 %
70810 Pool Chemicals	0.00	160.00	(160.00)	0.00 %	0.00	800.00	(800.00)	0.00 %
Total for 70800 Pool	\$400.00	\$1,640.00	(\$1,240.00)	24.39 %	\$7,873.84	\$8,200.00	(\$326.16)	96.02 %
71000 Club House								
71000 Club House - Other	0.00	287.08	(287.08)	0.00 %	2,266.31	3,445.00	(1,178.69)	65.79 %
71020 CH Cleaning	800.00	433.33	366.67	184.62 %	3,000.00	5,200.00	(2,200.00)	57.69 %
71030 CH Telephone	0.00	0.00	0.00	--	161.14	0.00	161.14	--
71050 CH Electric	60.28	840.67	(780.39)	7.17 %	498.67	10,088.00	(9,589.33)	4.94 %
71060 CH Gas	120.83	123.75	(2.92)	97.64 %	1,152.51	1,485.00	(332.49)	77.61 %
71070 CH Water	120.39	57.50	62.89	209.37 %	540.78	690.00	(149.22)	78.37 %
Total for 71000 Club House	\$1,101.50	\$1,742.33	(\$640.83)	63.22 %	\$7,619.41	\$20,908.00	(\$13,288.59)	36.44 %
Total for Expense	\$13,235.78	\$46,453.12	(\$33,217.34)	28.49 %	\$185,207.39	\$486,697.48	(\$301,490.09)	38.05 %
Net Operating Income	\$42,697.68	\$2,355.00	\$40,342.68	1,813.06 %	\$116,777.27	\$99,000.00	\$17,777.27	117.96 %

Budget vs. Actuals

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Account	5/1/2023 - 5/31/2023				1/1/2023 - 12/31/2023			
	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
Non-operating Expense								
Operating to Reserve Transfer	5,416.66	5,416.67	(0.01)	100.00 %	32,918.86	65,000.00	(32,081.14)	50.64 %
Operating to WC Reserve Transfer	0.00	2,000.00	(2,000.00)	0.00 %	14,000.00	24,000.00	(10,000.00)	58.33 %
Total for Non-operating Expense	\$5,416.66	\$7,416.67	(\$2,000.01)	73.03 %	\$46,918.86	\$89,000.00	(\$42,081.14)	52.72 %
Net Non-operating Income	(\$5,416.66)	(\$7,416.67)	\$2,000.01	0.00 %	(\$46,918.86)	\$89,000.00	\$42,081.14	0.00 %
Net Income	\$37,281.02	(\$5,061.67)	\$42,342.69	0.00 %	\$69,858.41	\$10,000.00	\$59,858.41	698.58 %