THE DARTMOUTH GROUP

True Service---You define it. We deliver it.

Summer Reach Condominium Trust
Annual Owners Meeting
June 15, 2021

Management Team

Colleen Lambert

- Property Assistant
- CLambert@thedartmouthgroup.com
- 781-533-7245

Shane Pina

- Portfolio Manager
- SPina@thedartmouthgroup.com
- 781-857-8206

Matt Page

- Regional Portfolio Manager
- MPage@thedartmouthgroup.com
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Agenda

- Establishment of a Quorum
- Approval of Open Minutes
- Moment of Silence
- Chairperson/Board Update - Rosemarie Barry
- General Update - Shane Pina
- Financial Review - Matt Page
- Election Results
- Q&A
- Adjournment

Moment of Silence

- Janet Reid
- Kevin McNally
- Kevin Lee

Chairperson/Board Update

- Rosemarie Barry

General Updates - TDG

Landscaping Overview – Since transitioning from GroundsKeeper to Tomasi, we noticed an immediate improvement which started with the spring cleanup and since then, they continue to provide high quality work

Irrigation System – The outdated 3G unit is being replaced with 4G and all zones to the system are now up and running

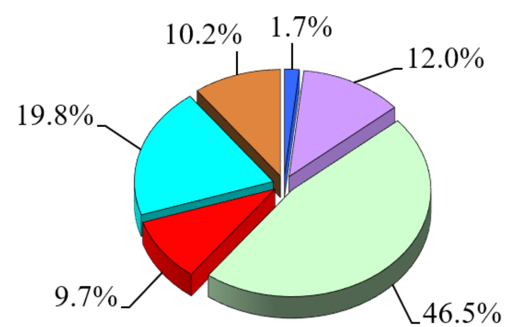
Shrub & Tree Care – Tomasi is in the process of auditing the health of all shrubbery and is structuring a replacement program

TDG Maintenance – Since January 2020 TDG has processed over 250 work orders through MyDartmouthGroup.com and over 500 in total

Design Review – Since March of 2020 TDG has processed over 81 design review applications

Where Your Money Went 2020

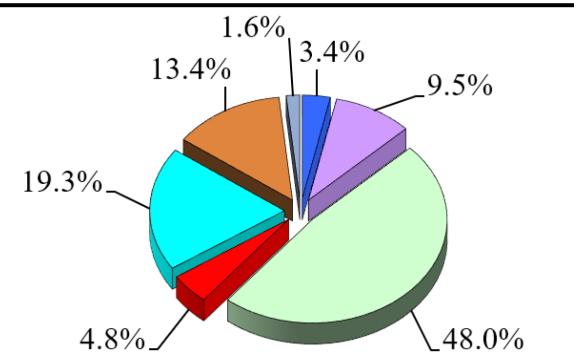
Income:		Operating Spending	
Common Area Fees	$	490,260	99.7%
Late Fees	$	150	0.0%
Clubhouse Income	$	250	0.1%
Maint/Damages Income	$	756	0.2%
Window Replacement Income	$	50	0.0%
Interest Income	$	32	0.0%
Total Income	**$**	**491,498**	**100%**
Expenses:			
Clubhouse	$	8,375	1.7%
Administrative	$	58,847	12.0%
Operating	$	227,526	46.5%
Maintenance	$	47,324	9.7%
Insurance	$	96,963	19.8%
Contribution - Reserve	$	50,000	10.2%
Total Expense	**$**	**489,035**	**100%**
Surplus Deficit	**$**	**2,463**	



- Clubhouse - Utilities, Cleaning $8,375 1.7%
- Administrative - Legal, Mgmt Fee, Postage/Printing, Social Functions, CPA Review & Tax Prep. $58,847 12.0%
- Operating - Electric, Exterminating, Irrigation, Landscaping, Pool, Snow, Trash $227,526 46.5%
- Maintenance - Gutter and Dryer Vent Cleaning, Window Washing, Roofs, Sewer Pump, General $47,324 9.7%
- Insurance - Property, Liability, D&O Insurance $96,963 19.8%
- Contribution - Reserve $50,000 10.2%

Where Your Money Goes – FY 2021

Income:	Operating Budget	
Common Area Fees	$ 519,676	99.7%
Clubhouse Income	$ 1,250	0.2%
Misc. Other Income	$ 277	0.1%
Total Income	**$ 521,203**	**100%**
Expenses:		
Clubhouse	$ 17,500	3.4%
Administrative	$ 49,661	9.5%
Operating	$ 249,950	48.0%
Maintenance	$ 25,000	4.8%
Insurance	$ 100,715	19.3%
Contribution - Reserve	$ 70,000	13.4%
Contingency - General	$ 8,377	1.6%
Total Expense	**$ 521,203**	**100%**
Surplus Deficit	**$ -**	



Clubhouse - Utilities, Cleaning	$17,500	3.4%
Administrative - Legal, Mgmt Fee, Postage/Printing, Social Functions, CPA Review & Tax Prep.	$49,661	9.5%
Operating - Electric, Exterminating, Irrigation, Landscaping, Pool, Snow, Trash	$249,950	48.0%
Maintenance - Roofs, Sewer Pump, General	$25,000	4.8%
Insurance - Property, Liability, D&O Insurance	$100,715	19.3%
Contribution - Reserve	$70,000	13.4%
Contingency - General	$8,377	1.6%

Balance Sheet

DESCRIPTION	Balance Sheet April 30, 2021 Operating Fund	Reserve Fund	Working Capital Fund	Totals
ASSETS				
Cash	$ 90,215	$ 175,373	$ 78,207	$ 343,795
Accounts Receivable	$ 352	$ -	$ -	$ 352
Prepaid expenses	$ 26,191	$ -	$ -	$ 26,191
Due from/to Reserve	$ -	$ 11,667	$ -	$ 11,667
	$ -	$ -	$ -	$ -
TOTAL ASSETS	**$ 116,758**	**$ 187,040**	**$ 78,207**	**$ 382,005**
LIABILITIES & EQUITY				
Accounts Payable	$ 15,275	$ -	$ -	$ 15,275
Accrued Expenses	$ 19,511	$ -	$ -	$ 19,511
Due from/to Operating	$ 11,667	$ -	$ -	$ 11,667
Prepaid Condo Fees	$ 15,167	$ -	$ -	$ 15,167
Insurance Proceeds	$ (2,100)	$ -	$ -	$ (2,100)
Total Liabilities	**$ 59,520**	**$ -**	**$ -**	**$ 59,520**
Fund Balance (Equity)	$ 57,239	$ 187,040	$ 78,207	$ 322,485
TOTAL LIABILITIES & EQUITY	**$ 116,758**	**$ 187,040**	**$ 78,207**	**$ 382,005**

12/31/2020 Profit & Loss

	OPERATING FUND			RESERVE FUND		WORKING CAPITAL FUND	
	Actual	Budget	Variance	Actual	Budget	Actual	Budget
REVENUES:							
Common Area Fees	$ 490,260	$ 490,260	$ -	$ 50,000	$ 50,000		$ -
Less: Reserve Contributions	$ (50,000)	$ (50,000)	$ (0)		$ -		$ -
Interest Income	$ 32	$ -	$ 32	$ 372	$ -	$ 188	$ -
Maint/Damages Income	$ 756	$ -	$ 756		$ -		$ -
Late Charges	$ 150	$ -	$ 150		$ -		$ -
Clubhouse Income	$ 250	$ 2,500	$ (2,250)		$ -		$ -
Miscellaneous Income	$ -	$ 600	$ (600)		$ -	$ 722	$ -
Window Replacement Income	$ 50	$ -	$ 50		$ -		$ -
Total Revenues	$ 441,498	$ 443,360	$ (1,862)	$ 50,372	$ 50,000	$ 910	$ -
EXPENSES:							
Clubhouse Expense	$ 8,375	$ 16,200	$ 7,825	$ -	$ -	$ -	$ -
Administrative Expense	$ 58,847	$ 46,001	$ (12,846)	$ -	$ -	$ -	$ -
Operating Expense	$ 227,526	$ 251,844	$ 24,318	$ -	$ -	$ -	$ -
Maintenance Expense	$ 47,324	$ 28,600	$ (18,724)	$ -	$ -	$ 1,950	$ -
Taxes & Insurance	$ 96,963	$ 100,715	$ 3,752	$ -	$ -	$ -	$ -
Capital Reserve Expense	$ -	$ -	$ -	$ 2,490	$ -	$ -	$ -
Total Expenses	$ 439,035	$ 443,360	$ 4,325	$ 2,490	$ -	$ 1,950	$ -
Net Revenue over Expenses	$ 2,463	$ -	$ 2,463	$ 47,882	$ 50,000	$ (1,040)	$ -

YTD 4/30/2021 Profit & Loss

	OPERATING FUND			RESERVE FUND		WORKING CAPITAL FUND	
	Actual	Budget	Variance	Actual	Budget	Actual	Budget
REVENUES:							
Common Area Fees	$ 173,044	$ 173,224	$ (180)	$ 23,333	$ 23,332		$ -
Less: Reserve Contributions	$ (23,333)	$ (23,332)	$ (1)		$ -		$ -
Interest Income	$ 15	$ 8	$ 7	$ 90	$ 88	$ 39	$ -
Clubhouse Income	$ -	$ -	$ -		$ -		$ -
Miscellaneous Income	$ 100	$ 84	$ 16		$ -		$ -
Total Revenues	$ 149,826	$ 149,984	$ (158)	$ 23,423	$ 23,420	$ 39	$ -
EXPENSES:							
Clubhouse Expense	$ 2,540	$ 6,061	$ 3,521	$ -	$ -	$ -	$ -
Administrative Expense	$ 15,092	$ 15,724	$ 632	$ -	$ -	$ -	$ -
Operating Expense	$ 87,344	$ 67,089	$ (20,255)	$ -	$ -	$ -	$ -
Maintenance Expense	$ 4,805	$ 8,250	$ 3,445	$ -	$ -	$ -	$ -
Taxes & Insurance	$ 31,214	$ 33,572	$ 2,358	$ -	$ -	$ -	$ -
Capital Reserve Expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Expenses	$ 140,995	$ 130,696	$ (10,299)	$ -	$ -	$ -	$ -
Net Revenue over Expenses	$ 8,831	$ 19,288	$ (10,457)	$ 23,423	$ 23,420	$ 39	$ -
Non Operating Activity							
Contingency - General	$ -	$ 2,792	$ 2,792	$ -	$ -	$ -	$ -
Net Surplus (Deficit)	$ 8,831	$ 16,496	$ (7,665)	$ 23,423	$ 23,420	$ 39	$ -

Summer Reach Condominium Trust
2021 Election

Terms Expiring:	Rosemarie Barry Doug Boyer John Varitimos
Candidates:	Paul Anderson Glenn Barry Theresa Pentz Lawrence Sinsimer

2021 Election Results

We welcome the three new Trustees to their newly elected two-year term.

My Dartmouth Group Website

- As a reminder TDG uses a third-party Association web service, SenEarthCo which is known as *www.MyDartmouthGroup.com*

- All owner have access to the website which serves as a hub for all Association related items such as, paying monthly fees, submitting work order, design review request, access to Association documents, past commutations and notices, etc.

- Board members have access to additional documents, management reports, executive session materials and minutes, delinquencies, unit owner work orders, etc.

Questions & Answers

THANK YOU !