



RGR
Property Management

SUMMER REACH CONDOMINIUM TRUST
MONTHLY FINANCIAL REPORTS

August 31, 2023

Balance Sheet

As of 8/31/2023, 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	113,994.70
11291 - Summer Reach - NCB Operating - Pending EFTs	798.57
11292 - Summer Reach - NCB Reserve	69,927.43
11293 - Summer Reach - NCB Working Capital	37,341.33
11333 - Summer Reach - Treasury Bills - Reserve	296,180.32
11339 - Summer Reach - T - Bills - Working Capital	52,870.00
13000 Accounts Receivable	(12,837.07)
14000 Other Current Assets - 14060 Prepaid Insurance	278.00
Total Current Asset	\$558,553.28

Total Assets	\$558,553.28
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Liabilities

Current Liability

30000 Accounts Payable	9,718.95
35100 Accrued Expenses	18,471.47
Total Current Liability	\$28,190.42

Total Liabilities	\$28,190.42
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Equity

Opening Balance Equity	360,609.81
40030 Retained Earnings	121,440.04
Net Income	48,313.01

Total Equity	\$530,362.86
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Total Liabilities & Equity	\$558,553.28
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Budget vs. Actuals

Accrual basis

Prepared By: RGR Property Management
139 Weymouth Street
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Summer Reach Condominium -SUM - 2023 Summer Reach Budget

Account	8/1/2023 - 8/31/2023				1/1/2023 - 8/31/2023			
	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 %	366,938.32	366,938.32	0.00	100.00 %
50100 Late Fee Income	0.00	0.00	0.00	--	150.00	0.00	150.00	--
50150 Interest Income	1,827.27	857.50	969.77	213.09 %	4,628.40	6,860.00	(2,231.60)	67.47 %
50212 Temporary Fee	0.00	0.00	0.00	--	23,985.60	24,000.00	(14.40)	99.94 %
50250 Clubhouse Rent	0.00	83.33	(83.33)	0.00 %	1,750.00	666.67	1,083.33	262.50 %
Total for 50000 Income	\$47,694.56	\$46,808.12	\$886.44	101.89 %	\$397,452.32	\$398,464.99	(\$1,012.67)	99.75 %
Total for Income	\$47,694.56	\$46,808.12	\$886.44	101.89 %	\$397,452.32	\$398,464.99	(\$1,012.67)	99.75 %
Expense								
70000 Administrative Expenses								
70000 Administrative Expenses - Other	0.00	125.00	(125.00)	0.00 %	135.86	1,000.00	(864.14)	13.59 %
70010 Bank Charges	0.00	20.83	(20.83)	0.00 %	0.00	166.67	(166.67)	0.00 %
70020 Copies & Postage	12.60	25.00	(12.40)	50.40 %	243.49	200.00	43.49	121.75 %
70030 Legal Fees	0.00	333.33	(333.33)	0.00 %	1,020.60	2,666.67	(1,646.07)	38.27 %
70040 Management Fee	3,400.00	3,400.00	0.00	100.00 %	27,200.00	27,200.00	0.00	100.00 %
70041 Management Fee Non Contract	0.00	83.33	(83.33)	0.00 %	0.00	666.67	(666.67)	0.00 %
70050 Accounting & Taxes	2,100.00	191.67	1,908.33	1,095.65 %	2,100.00	1,533.33	566.67	136.96 %
70060 Miscellaneous Expenses	0.00	45.83	(45.83)	0.00 %	0.00	366.67	(366.67)	0.00 %

Budget vs. Actuals

Accrual basis

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Account	8/1/2023 - 8/31/2023				1/1/2023 - 8/31/2023			
	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
Total for 70000 Administrative Expenses	\$5,512.60	\$4,225.00	\$1,287.60	130.48 %	\$30,699.95	\$33,800.01	(\$3,100.06)	90.83 %
70200 Insurance								
70220 Insurance- Building & Property	8,409.67	8,395.83	13.84	100.16 %	65,893.88	67,166.67	(1,272.79)	98.11 %
Total for 70200 Insurance	\$8,409.67	\$8,395.83	\$13.84	100.16 %	\$65,893.88	\$67,166.67	(\$1,272.79)	98.11 %
70300 Repairs & Maintenance								
70300 Repairs & Maintenance - Other	3,480.00	833.33	2,646.67	417.60 %	6,669.38	6,666.67	2.71	100.04 %
70301 R&M Fire Alarm	480.00	41.67	438.33	1,152.00 %	901.40	333.33	568.07	270.42 %
70308 R&M Supplies	0.00	166.67	(166.67)	0.00 %	134.35	1,333.33	(1,198.98)	10.08 %
70310 R&M Roof	0.00	208.33	(208.33)	0.00 %	500.00	1,666.67	(1,166.67)	30.00 %
70313 Pest Control	0.00	751.33	(751.33)	0.00 %	4,260.25	6,010.67	(1,750.42)	70.88 %
70317 Septic Maintenance	0.00	505.83	(505.83)	0.00 %	2,925.00	4,046.67	(1,121.67)	72.28 %
70320 HVAC	0.00	62.50	(62.50)	0.00 %	0.00	500.00	(500.00)	0.00 %
70326 Gutters	0.00	208.33	(208.33)	0.00 %	0.00	1,666.67	(1,666.67)	0.00 %
70337 Generator	0.00	70.83	(70.83)	0.00 %	898.57	566.67	331.90	158.57 %
70339 Drainage	0.00	250.00	(250.00)	0.00 %	0.00	2,000.00	(2,000.00)	0.00 %
70344 Asphalt Repair	5,057.50	416.67	4,640.83	1,213.80 %	5,057.50	3,333.33	1,724.17	151.73 %
70345 Pumphouse	0.00	0.00	0.00	--	159.32	0.00	159.32	--
70350 Repair & Maintenance - Contingency	0.00	514.12	(514.12)	0.00 %	0.00	4,112.99	(4,112.99)	0.00 %
Total for 70300 Repairs & Maintenance	\$9,017.50	\$4,029.62	\$4,987.88	223.78 %	\$21,505.77	\$32,237.00	(\$10,731.23)	66.71 %
70400 Snow Removal	0.00	0.00	0.00	--	16,300.00	33,000.00	(16,700.00)	49.39 %

Budget vs. Actuals

Accrual basis

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Rockland, MA 02370

Account	8/1/2023 - 8/31/2023				1/1/2023 - 8/31/2023			
	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
70500 Landscape								
70500 Landscape - Other	16,646.40	19,357.00	(2,710.60)	86.00 %	83,735.94	96,785.00	(13,049.06)	86.52 %
70506 Tree/ Shrub	0.00	642.00	(642.00)	0.00 %	6,900.00	3,210.00	3,690.00	214.95 %
70509 Irrigation	0.00	1,785.00	(1,785.00)	0.00 %	6,412.34	8,925.00	(2,512.66)	71.85 %
70511 Landscaping- non contract	0.00	1,071.00	(1,071.00)	0.00 %	114.69	5,355.00	(5,240.31)	2.14 %
Total for 70500 Landscape	\$16,646.40	\$22,855.00	(\$6,208.60)	72.83 %	\$97,162.97	\$114,275.00	(\$17,112.03)	85.03 %
70600 Utilities								
70610 Electric	78.24	867.00	(788.76)	9.02 %	4,789.99	6,936.00	(2,146.01)	69.06 %
70620 Trash Removal	2,643.62	2,415.83	227.79	109.43 %	21,085.91	19,326.67	1,759.24	109.10 %
70660 Telephone	161.28	222.00	(60.72)	72.65 %	1,332.40	1,776.00	(443.60)	75.02 %
70670 Gas	21.00	60.50	(39.50)	34.71 %	86.21	484.00	(397.79)	17.81 %
Total for 70600 Utilities	\$2,904.14	\$3,565.33	(\$661.19)	81.45 %	\$27,294.51	\$28,522.67	(\$1,228.16)	95.69 %
70800 Pool								
70800 Pool - Other	0.00	1,480.00	(1,480.00)	0.00 %	9,573.84	5,920.00	3,653.84	161.72 %
70810 Pool Chemicals	0.00	160.00	(160.00)	0.00 %	0.00	640.00	(640.00)	0.00 %
Total for 70800 Pool	\$0.00	\$1,640.00	(\$1,640.00)	0.00 %	\$9,573.84	\$6,560.00	\$3,013.84	145.94 %
71000 Club House								
71000 Club House - Other	0.00	287.08	(287.08)	0.00 %	2,266.31	2,296.67	(30.36)	98.68 %
71020 CH Cleaning	400.00	433.33	(33.33)	92.31 %	6,013.00	3,466.67	2,546.33	173.45 %
71050 CH Electric	552.20	840.67	(288.47)	65.69 %	2,803.29	6,725.33	(3,922.04)	41.68 %
71060 CH Gas	10.01	123.75	(113.74)	8.09 %	1,189.20	990.00	199.20	120.12 %
71070 CH Water	128.92	57.50	71.42	224.21 %	669.70	460.00	209.70	145.59 %
Total for 71000 Club House	\$1,091.13	\$1,742.33	(\$651.20)	62.62 %	\$12,941.50	\$13,938.67	(\$997.17)	92.85 %

Budget vs. Actuals

Accrual basis

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Account	8/1/2023 - 8/31/2023				1/1/2023 - 8/31/2023			
	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
Total for Expense	\$43,581.44	\$46,453.12	(\$2,871.68)	93.82 %	\$281,372.42	\$329,500.02	(\$48,127.60)	85.39 %
Net Operating Income	\$4,113.12	\$355.00	\$3,758.12	1,158.63 %	\$116,079.90	\$68,964.97	\$47,114.93	168.32 %
Non-operating Expense								
Operating to Reserve Transfer	5,416.66	5,416.67	(0.01)	100.00 %	43,752.18	43,333.33	418.85	100.97 %
Operating to WC Reserve Transfer	0.00	0.00	0.00	--	23,994.00	24,000.00	(6.00)	99.98 %
Total for Non-operating Expense	\$5,416.66	\$5,416.67	(\$0.01)	100.00 %	\$67,746.18	\$67,333.33	\$412.85	100.61 %
Net Non-operating Income	(\$5,416.66)	(\$5,416.67)	\$0.01	0.00 %	(\$67,746.18)	(\$67,333.33)	(\$412.85)	0.00 %
Net Income	(\$1,303.54)	(\$5,061.67)	\$3,758.13	0.00 %	\$48,333.72	\$1,631.64	\$46,702.08	2,962.28 %