RGR Property Management

SUMMER REACH CONDOMINIUM TRUST

MONTHLY FINANCIAL REPORTS

September 30, 2023

RGR Property Management

Balance Sheet

As of 9/30/2023, 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	107,954.31
11291 - Summer Reach - NCB Operating - Pending EFTs	798.57
11292 - Summer Reach - NCB Reserve	12,133.14
11293 - Summer Reach - NCB Working Capital	9,346.82
11333 - Summer Reach - Treasury Bills - Reserve	359,438.68
11339 - Summer Reach - T - Bills - Working Capital	81,316.93
13000 Accounts Receivable	(11,596.55)
14000 Other Current Assets - 14060 Prepaid Insurance	32,404.62
Total Current Asset	**$591,796.52**
Total Assets	**$591,796.52**
Liabilities	
Current Liability	
30000 Accounts Payable	39,082.40
35100 Accrued Expenses	18,471.47
Total Current Liability	**$57,553.87**
Total Liabilities	**$57,553.87**
Equity	
Opening Balance Equity	360,609.81
40030 Retained Earnings	127,296.45
Net Income	46,336.39
Total Equity	**$534,242.65**
Total Liabilities & Equity	**$591,796.52**

RGR Property Management

Budget vs. Actuals

Accrual basis

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Summer Reach Condominium -SUM - 2023 Summer Reach Budget

	9/1/2023 - 9/30/2023				1/1/2023 - 9/30/2023			
Account	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 %	412,805.61	412,805.61	0.00	100.00 %
50100 Late Fee Income	0.00	0.00	0.00	--	150.00	0.00	150.00	--
50150 Interest Income	60.08	857.50	(797.42)	7.01 %	4,688.48	7,717.50	(3,029.02)	60.75 %
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	750.00	1,000.00	233.33 %
Total for 50000 Income	**$45,927.37**	**$46,808.12**	**($880.75)**	**98.12 %**	**$443,379.69**	**$445,273.11**	**($1,893.42)**	**99.57 %**
Total for Income	**$45,927.37**	**$46,808.12**	**($880.75)**	**98.12 %**	**$443,379.69**	**$445,273.11**	**($1,893.42)**	**99.57 %**
Expense								
70000 Administrative Expenses								
70000 Administrative Expenses - Other	130.00	125.00	5.00	104.00 %	265.86	1,125.00	(859.14)	23.63 %
70010 Bank Charges	0.00	20.83	(20.83)	0.00 %	0.00	187.50	(187.50)	0.00 %
70020 Copies & Postage	102.41	25.00	77.41	409.64 %	345.90	225.00	120.90	153.73 %
70030 Legal Fees	60.00	333.33	(273.33)	18.00 %	1,080.60	3,000.00	(1,919.40)	36.02 %
70040 Management Fee	3,400.00	3,400.00	0.00	100.00 %	30,600.00	30,600.00	0.00	100.00 %
70041 Management Fee Non Contract	67.50	83.33	(15.83)	81.00 %	67.50	750.00	(682.50)	9.00 %
70050 Accounting & Taxes	0.00	191.67	(191.67)	0.00 %	2,100.00	1,725.00	375.00	121.74 %
70060 Miscellaneous Expenses	0.00	45.83	(45.83)	0.00 %	0.00	412.50	(412.50)	0.00 %

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	9/1/2023 - 9/30/2023				1/1/2023 - 9/30/2023			
Account	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
Total for 70000 Administrative Expenses	**$3,759.91**	**$4,225.00**	**($465.09)**	**88.99 %**	**$34,459.86**	**$38,025.00**	**($3,565.14)**	**90.62 %**
70200 Insurance								
70220 Insurance- Building & Property	8,970.00	8,395.83	574.17	106.84 %	74,863.88	75,562.50	(698.62)	99.08 %
Total for 70200 Insurance	**$8,970.00**	**$8,395.83**	**$574.17**	**106.84 %**	**$74,863.88**	**$75,562.50**	**($698.62)**	**99.08 %**
70300 Repairs & Maintenance								
70300 Repairs & Maintenance - Other	1,156.44	833.33	323.11	138.77 %	7,825.82	7,500.00	325.82	104.34 %
70301 R&M Fire Alarm	57.00	41.67	15.33	136.80 %	958.40	375.00	583.40	255.57 %
70308 R&M Supplies	0.00	166.67	(166.67)	0.00 %	134.35	1,500.00	(1,365.65)	8.96 %
70310 R&M Roof	0.00	208.33	(208.33)	0.00 %	500.00	1,875.00	(1,375.00)	26.67 %
70313 Pest Control	1,451.25	751.33	699.92	193.16 %	5,711.50	6,762.00	(1,050.50)	84.46 %
70317 Septic Maintenance	0.00	505.83	(505.83)	0.00 %	2,925.00	4,552.50	(1,627.50)	64.25 %
70320 HVAC	0.00	62.50	(62.50)	0.00 %	0.00	562.50	(562.50)	0.00 %
70326 Gutters	0.00	208.33	(208.33)	0.00 %	0.00	1,875.00	(1,875.00)	0.00 %
70337 Generator	0.00	70.83	(70.83)	0.00 %	898.57	637.50	261.07	140.95 %
70339 Drainage	4,422.00	250.00	4,172.00	1,768.80 %	4,422.00	2,250.00	2,172.00	196.53 %
70344 Asphalt Repair	0.00	416.67	(416.67)	0.00 %	5,057.50	3,750.00	1,307.50	134.87 %
70345 Pumphouse	0.00	0.00	0.00	--	159.32	0.00	159.32	--
70350 Repair & Maintenance - Contingency	2,033.58	514.12	1,519.46	395.54 %	2,033.58	4,627.11	(2,593.53)	43.95 %
Total for 70300 Repairs & Maintenance	**$9,120.27**	**$4,029.62**	**$5,090.65**	**226.33 %**	**$30,626.04**	**$36,266.61**	**($5,640.57)**	**84.45 %**
70400 Snow Removal	0.00	0.00	0.00	--	16,300.00	33,000.00	(16,700.00)	49.39 %

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	9/1/2023 - 9/30/2023				1/1/2023 - 9/30/2023			
Account	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
70500 Landscape								
70500 Landscape - Other	16,617.43	19,357.00	(2,739.57)	85.85 %	100,353.37	116,142.00	(15,788.63)	86.41 %
70506 Tree/ Shrub	0.00	645.00	(645.00)	0.00 %	6,900.00	3,855.00	3,045.00	178.99 %
70509 Irrigation	0.00	1,785.00	(1,785.00)	0.00 %	6,412.34	10,710.00	(4,297.66)	59.87 %
70511 Landscaping- non contract	0.00	1,074.00	(1,074.00)	0.00 %	114.69	6,429.00	(6,314.31)	1.78 %
Total for 70500 Landscape	**$16,617.43**	**$22,861.00**	**($6,243.57)**	**72.69 %**	**$113,780.40**	**$137,136.00**	**($23,355.60)**	**82.97 %**
70600 Utilities								
70610 Electric	83.23	867.00	(783.77)	9.60 %	4,873.22	7,803.00	(2,929.78)	62.45 %
70620 Trash Removal	2,595.15	2,415.83	179.32	107.42 %	23,681.06	21,742.50	1,938.56	108.92 %
70660 Telephone	0.00	222.00	(222.00)	0.00 %	1,332.40	1,998.00	(665.60)	66.69 %
70670 Gas	21.00	60.50	(39.50)	34.71 %	107.21	544.50	(437.29)	19.69 %
Total for 70600 Utilities	**$2,699.38**	**$3,565.33**	**($865.95)**	**75.71 %**	**$29,993.89**	**$32,088.00**	**($2,094.11)**	**93.47 %**
70800 Pool								
70800 Pool - Other	0.00	1,480.00	(1,480.00)	0.00 %	9,573.84	7,400.00	2,173.84	129.38 %
70810 Pool Chemicals	0.00	160.00	(160.00)	0.00 %	0.00	800.00	(800.00)	0.00 %
Total for 70800 Pool	**$0.00**	**$1,640.00**	**($1,640.00)**	**0.00 %**	**$9,573.84**	**$8,200.00**	**$1,373.84**	**116.75 %**
71000 Club House								
71000 Club House - Other	0.00	287.08	(287.08)	0.00 %	2,266.31	2,583.75	(317.44)	87.71 %
71020 CH Cleaning	0.00	433.33	(433.33)	0.00 %	6,013.00	3,900.00	2,113.00	154.18 %
71030 CH Telephone	161.28	0.00	161.28	--	161.28	0.00	161.28	--
71050 CH Electric	739.89	840.67	(100.78)	88.01 %	3,543.18	7,566.00	(4,022.82)	46.83 %
71060 CH Gas	11.22	123.75	(112.53)	9.07 %	1,200.42	1,113.75	86.67	107.78 %
71070 CH Water	0.00	57.50	(57.50)	0.00 %	669.70	517.50	152.20	129.41 %

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	9/1/2023 - 9/30/2023				1/1/2023 - 9/30/2023			
Account	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
Total for 71000 Club House	**$912.39**	**$1,742.33**	**($829.94)**	**52.37 %**	**$13,853.89**	**$15,681.00**	**($1,827.11)**	**88.35 %**
Total for Expense	**$42,079.38**	**$46,459.12**	**($4,379.74)**	**90.57 %**	**$323,451.80**	**$375,959.11**	**($52,507.31)**	**86.03 %**
Net Operating Income	**$3,847.99**	**$349.00**	**$3,498.99**	**1,102.58 %**	**$119,927.89**	**$69,314.00**	**$50,613.89**	**173.02 %**
Non-operating Expense								
Operating to Reserve Transfer	5,416.66	5,416.67	(0.01)	100.00 %	49,168.84	48,750.00	418.84	100.86 %
Operating to WC Reserve Transfer	439.75	0.00	439.75	--	24,433.75	24,000.00	433.75	101.81 %
Total for Non-operating Expense	**$5,856.41**	**$5,416.67**	**$439.74**	**108.12 %**	**$73,602.59**	**$72,750.00**	**$852.59**	**101.17 %**
Net Non-operating Income	**($5,856.41)**	**($5,416.67)**	**($439.74)**	**0.00 %**	**($73,602.59)**	**($72,750.00)**	**($852.59)**	**0.00 %**
Net Income	**($2,008.42)**	**($5,067.67)**	**$3,059.25**	**0.00 %**	**$46,325.30**	**($3,436.00)**	**$49,761.30**	**0.00 %**