SUMMER REACH CONDOMINIUM TRUST

MONTHLY FINANCIAL REPORTS

January 2025

RGR Property Management

Budget vs. Actuals

Accrual basis

Prepared By: RGR Property Management
139 Weymouth Street
Rockland, MA 02370

Summer Reach Condominium -SUM - Association level - Summer Reach 2025 Budget

	1/1/2025 - 1/31/2025				1/1/2025 - 1/31/2025			
Account	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
Income								
50000 Income								
50090 Condo Fee Income	49,707.38	49,707.50	(0.12)	100.00 %	49,707.38	49,707.50	(0.12)	100.00 %
50100 Late Fee Income	0.00	20.83	(20.83)	0.00 %	0.00	20.83	(20.83)	0.00 %
50250 Clubhouse Rent	0.00	83.33	(83.33)	0.00 %	0.00	83.33	(83.33)	0.00 %
Total for 50000 Income	**$49,707.38**	**$49,811.67**	**($104.29)**	**99.79 %**	**$49,707.38**	**$49,811.66**	**($104.28)**	**99.79 %**
Total for Income	**$49,707.38**	**$49,811.67**	**($104.29)**	**99.79 %**	**$49,707.38**	**$49,811.66**	**($104.28)**	**99.79 %**
Expense								
70000 Administrative Expenses								
70000 Administrative Expenses - Other	160.25	83.00	77.25	193.07 %	160.25	83.00	77.25	193.07 %
70020 Copies & Postage	8.76	41.00	(32.24)	21.37 %	8.76	41.00	(32.24)	21.37 %
70030 Legal Fees	0.00	41.00	(41.00)	0.00 %	0.00	41.00	(41.00)	0.00 %
70040 Management Fee	3,570.00	3,570.00	0.00	100.00 %	3,570.00	3,570.00	0.00	100.00 %
70050 Accounting & Taxes	0.00	250.00	(250.00)	0.00 %	0.00	250.00	(250.00)	0.00 %
70060 Miscellaneous Expenses	0.00	45.00	(45.00)	0.00 %	0.00	45.00	(45.00)	0.00 %
Total for 70000 Administrative Expenses	**$3,739.01**	**$4,030.00**	**($290.99)**	**92.78 %**	**$3,739.01**	**$4,030.00**	**($290.99)**	**92.78 %**
70200 Insurance								
70220 Insurance- Building & Property	10,150.00	10,833.00	(683.00)	93.70 %	10,150.00	10,833.00	(683.00)	93.70 %
Total for 70200 Insurance	**$10,150.00**	**$10,833.00**	**($683.00)**	**93.70 %**	**$10,150.00**	**$10,833.00**	**($683.00)**	**93.70 %**
70300 Repairs & Maintenance								
70300 Repairs & Maintenance - Other	1,390.00	833.00	557.00	166.87 %	1,390.00	833.00	557.00	166.87 %
70301 R&M Fire Alarm	0.00	100.00	(100.00)	0.00 %	0.00	100.00	(100.00)	0.00 %
70308 R&M Supplies	0.00	41.00	(41.00)	0.00 %	0.00	41.00	(41.00)	0.00 %
70309 R&M Electrical	95.70	0.00	95.70	--	95.70	0.00	95.70	--
70310 R&M Roof	0.00	208.00	(208.00)	0.00 %	0.00	208.00	(208.00)	0.00 %
70313 Pest Control	0.00	541.00	(541.00)	0.00 %	0.00	541.00	(541.00)	0.00 %
70317 Septic Maintenance	0.00	459.00	(459.00)	0.00 %	0.00	459.00	(459.00)	0.00 %
70320 HVAC	0.00	81.00	(81.00)	0.00 %	0.00	81.00	(81.00)	0.00 %
70325 Storm Water System	0.00	250.00	(250.00)	0.00 %	0.00	250.00	(250.00)	0.00 %
70326 Gutters	0.00	208.00	(208.00)	0.00 %	0.00	208.00	(208.00)	0.00 %
70337 Generator	0.00	41.00	(41.00)	0.00 %	0.00	41.00	(41.00)	0.00 %
70339 Drainage	0.00	41.00	(41.00)	0.00 %	0.00	41.00	(41.00)	0.00 %
70357 70357 Algae Removal	0.00	25.00	(25.00)	0.00 %	0.00	25.00	(25.00)	0.00 %
Total for 70300 Repairs & Maintenance	**$1,485.70**	**$2,828.00**	**($1,342.30)**	**52.54 %**	**$1,485.70**	**$2,828.00**	**($1,342.30)**	**52.54 %**
70400 Snow Removal	28,090.00	15,000.00	13,090.00	187.27 %	28,090.00	15,000.00	13,090.00	187.27 %
70500 Landscape								
70500 Landscape - Other	0.00	0.00	0.00	--	0.00	0.00	0.00	--
70506 Tree/ Shrub	0.00	0.00	0.00	--	0.00	0.00	0.00	--
70509 Irrigation	22.26	0.00	22.26	--	22.26	0.00	22.26	--
70511 Landscaping- non contract	0.00	0.00	0.00	--	0.00	0.00	0.00	--
Total for 70500 Landscape	**$22.26**	**$0.00**	**$22.26**	**0.00 %**	**$22.26**	**$0.00**	**$22.26**	**0.00 %**
70600 Utilities								
70610 Electric	693.49	725.00	(31.51)	95.65 %	693.49	725.00	(31.51)	95.65 %
70620 Trash Removal	2,899.61	2,916.00	(16.39)	99.44 %	2,899.61	2,916.00	(16.39)	99.44 %

RGR Property Management

Budget vs. Actuals

Accrual basis

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139 Weymouth Street
Rockland, MA 02370

Account	1/1/2025 - 1/31/2025				1/1/2025 - 1/31/2025			
	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
70660 Telephone	172.70	166.00	6.70	104.04 %	172.70	166.00	6.70	104.04 %
70670 Gas	21.00	25.00	(4.00)	84.00 %	21.00	25.00	(4.00)	84.00 %
Total for 70600 Utilities	**$3,786.80**	**$3,832.00**	**($45.20)**	**98.82 %**	**$3,786.80**	**$3,832.00**	**($45.20)**	**98.82 %**
70800 Pool								
70800 Pool - Other	0.00	0.00	0.00	--	0.00	0.00	0.00	--
70810 Pool Chemicals	0.00	0.00	0.00	--	0.00	0.00	0.00	--
Total for 70800 Pool	**$0.00**	**$0.00**	**$0.00**	**0.00 %**	**$0.00**	**$0.00**	**$0.00**	**0.00 %**
71000 Club House								
71000 Club House - Other	84.13	43.00	41.13	195.65 %	84.13	43.00	41.13	195.65 %
71020 CH Cleaning	437.23	500.00	(62.77)	87.45 %	437.23	500.00	(62.77)	87.45 %
71050 CH Electric	96.62	458.00	(361.38)	21.10 %	96.62	458.00	(361.38)	21.10 %
71060 CH Gas	389.80	150.00	239.80	259.87 %	389.80	150.00	239.80	259.87 %
71070 CH Water	0.00	62.00	(62.00)	0.00 %	0.00	62.00	(62.00)	0.00 %
Total for 71000 Club House	**$1,007.78**	**$1,213.00**	**($205.22)**	**83.08 %**	**$1,007.78**	**$1,213.00**	**($205.22)**	**83.08 %**
80500 Contribution to Reserves	12,922.00	6,667.00	6,255.00	193.82 %	12,922.00	6,667.00	6,255.00	193.82 %
81050 Reserve Study	2,750.00	2,750.00	0.00	100.00 %	2,750.00	2,750.00	0.00	100.00 %
Total for Expense	**$63,953.55**	**$47,153.00**	**$16,800.55**	**135.63 %**	**$63,953.55**	**$47,153.00**	**$16,800.55**	**135.63 %**
Net Operating Income	**($14,246.17)**	**$2,658.67**	**($16,904.84)**	**-535.84 %**	**($14,246.17)**	**$2,658.66**	**($16,904.83)**	**-535.84 %**
Non-operating Income								
50151 Interest Income - Reserve	1,962.47	0.00	1,962.47	--	1,962.47	0.00	1,962.47	--
50152 Interest Income - Working Cap Fund	63.90	0.00	63.90	--	63.90	0.00	63.90	--
Total for Non-operating Income	**$2,026.37**	**$0.00**	**$2,026.37**	**0.00 %**	**$2,026.37**	**$0.00**	**$2,026.37**	**0.00 %**
Net Non-operating Income	**$2,026.37**	**$0.00**	**$2,026.37**	**0.00 %**	**$2,026.37**	**$0.00**	**$2,026.37**	**0.00 %**
Net Income	**($12,219.80)**	**$2,658.67**	**($14,878.47)**	**-459.62 %**	**($12,219.80)**	**$2,658.66**	**($14,878.46)**	**-459.62 %**

Balance Sheet

As of 1/31/2025, 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	80,188.09
11291 Summer Reach - NCB Operating - Pending EFTs	866.09
11292 Summer Reach - NCB Reserve	8,744.07
11293 Summer Reach - NCB Working Capital	10,404.65
11333 Summer Reach - Treasury Bills - Reserve	476,743.60
11339 Summer Reach - T - Bills - Working Capital	86,884.67
11414 - Summer Reach- NCB Snow Reserve	68,125.52
11433 Summer Reach Debit Card account	1,797.91
13000 Accounts Receivable	(13,619.47)
14000 14000 Other Current Assets - 14060 Prepaid Insurance	40,918.67
14000 14000 Other Current Assets - 14063 Prepaid Fed Corp Taxes	4,000.00
17000 Other Assets - 17030 Due From Reserve Account	25,249.00
17000 Other Assets - 17053 Due from Reserve to Working Capital	18,682.00
Total Current Asset	**$808,984.80**
Total Assets	**$808,984.80**
Liabilities	
Current Liability	
30000 Accounts Payable	68,520.20
30500 Insurance Proceeds	17,712.62
32600 Due To Operating Fund from Reserve	25,249.00
32703 Due to Working Capital from Reserves	18,682.00
35100 Accrued Expenses	6,455.11
Total Current Liability	**$136,618.93**
Total Liabilities	**$136,618.93**
Equity	
Opening Balance Equity - 40050 Reserve Fund Balance	357,236.08
Opening Balance Equity - 40055 Working Capital Reserve Fund	111,350.67
40030 Retained Earnings	215,998.92
Net Income	(12,219.80)
Total Equity	**$672,365.87**
Total Liabilities & Equity	**$808,984.80**