RGR Property Management

SUMMER REACH CONDOMINIUM TRUST

MONTHLY FINANCIAL REPORTS

March 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

	3/1/2025 - 3/31/2025				1/1/2025 - 3/31/2025			
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 %	149,122.14	149,122.50	(0.36)	100.00 %
50100 Late Fee Income	0.00	20.83	(20.83)	0.00 %	0.00	62.50	(62.50)	0.00 %
50170 Insurance Proceeds	0.00	0.00	0.00	--	11,739.89	0.00	11,739.89	--
50250 Clubhouse Rent	0.00	83.33	(83.33)	0.00 %	0.00	250.00	(250.00)	0.00 %
Total for 50000 Income	**$49,707.38**	**$49,811.67**	**($104.29)**	**99.79 %**	**$160,862.03**	**$149,435.00**	**$11,427.03**	**107.65 %**
Total for Income	**$49,707.38**	**$49,811.67**	**($104.29)**	**99.79 %**	**$160,862.03**	**$149,435.00**	**$11,427.03**	**107.65 %**
Expense								
70000 Administrative Expenses								
70000 Administrative Expenses - Other	0.00	83.00	(83.00)	0.00 %	160.25	249.00	(88.75)	64.36 %
70020 Copies & Postage	9.49	41.00	(31.51)	23.15 %	27.01	123.00	(95.99)	21.96 %
70030 Legal Fees	500.00	41.00	459.00	1,219.51 %	500.00	123.00	377.00	406.50 %
70040 Management Fee	3,570.00	3,570.00	0.00	100.00 %	10,710.00	10,710.00	0.00	100.00 %
70050 Accounting & Taxes	0.00	250.00	(250.00)	0.00 %	0.00	750.00	(750.00)	0.00 %
70060 Miscellaneous Expenses	0.00	45.00	(45.00)	0.00 %	0.00	135.00	(135.00)	0.00 %
Total for 70000 Administrative Expenses	**$4,079.49**	**$4,030.00**	**$49.49**	**101.23 %**	**$11,397.26**	**$12,090.00**	**($692.74)**	**94.27 %**
70200 Insurance								
70220 Insurance- Building & Property	10,150.00	10,833.00	(683.00)	93.70 %	30,450.00	32,499.00	(2,049.00)	93.70 %
70240 Insurance Claim Expense	0.00	0.00	0.00	--	11,739.89	0.00	11,739.89	--
Total for 70200 Insurance	**$10,150.00**	**$10,833.00**	**($683.00)**	**93.70 %**	**$42,189.89**	**$32,499.00**	**$9,690.89**	**129.82 %**
70300 Repairs & Maintenance								
70300 Repairs & Maintenance - Other	213.00	833.00	(620.00)	25.57 %	1,745.00	2,499.00	(754.00)	69.83 %
70301 R&M Fire Alarm	0.00	100.00	(100.00)	0.00 %	0.00	300.00	(300.00)	0.00 %
70308 R&M Supplies	0.00	41.00	(41.00)	0.00 %	36.78	123.00	(86.22)	29.90 %
70309 R&M Electrical	0.00	0.00	0.00	--	95.70	0.00	95.70	--
70310 R&M Roof	0.00	208.00	(208.00)	0.00 %	0.00	624.00	(624.00)	0.00 %
70313 Pest Control	0.00	541.00	(541.00)	0.00 %	812.50	1,623.00	(810.50)	50.06 %
70317 Septic Maintenance	0.00	459.00	(459.00)	0.00 %	0.00	1,377.00	(1,377.00)	0.00 %
70320 HVAC	0.00	81.00	(81.00)	0.00 %	0.00	243.00	(243.00)	0.00 %
70325 Storm Water System	0.00	250.00	(250.00)	0.00 %	0.00	750.00	(750.00)	0.00 %
70326 Gutters	0.00	208.00	(208.00)	0.00 %	0.00	624.00	(624.00)	0.00 %
70337 Generator	0.00	41.00	(41.00)	0.00 %	0.00	123.00	(123.00)	0.00 %
70339 Drainage	0.00	41.00	(41.00)	0.00 %	0.00	123.00	(123.00)	0.00 %
70357 70357 Algae Removal	0.00	25.00	(25.00)	0.00 %	0.00	75.00	(75.00)	0.00 %
Total for 70300 Repairs & Maintenance	**$213.00**	**$2,828.00**	**($2,615.00)**	**7.53 %**	**$2,689.98**	**$8,484.00**	**($5,794.02)**	**31.71 %**
70400 Snow Removal	0.00	15,000.00	(15,000.00)	0.00 %	73,943.75	45,000.00	28,943.75	164.32 %
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	0.00	0.00	0.00	--	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	**$0.00**	**$0.00**	**$0.00**	**0.00 %**	**$22.26**	**$0.00**	**$22.26**	**0.00 %**
70600 Utilities								

RGR Property Management

Budget vs. Actuals

Accrual basis

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Rockland, MA 02370

	3/1/2025 - 3/31/2025				1/1/2025 - 3/31/2025			
Account	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
70610 Electric	719.84	725.00	(5.16)	99.29 %	2,142.22	2,175.00	(32.78)	98.49 %
70620 Trash Removal	2,917.24	2,916.00	1.24	100.04 %	8,716.46	8,748.00	(31.54)	99.64 %
70660 Telephone	172.70	166.00	6.70	104.04 %	518.10	498.00	20.10	104.04 %
70670 Gas	34.51	25.00	9.51	138.04 %	55.51	75.00	(19.49)	74.01 %
Total for 70600 Utilities	**$3,844.29**	**$3,832.00**	**$12.29**	**100.32 %**	**$11,432.29**	**$11,496.00**	**($63.71)**	**99.45 %**
70800 Pool								
70800 Pool - Other	1,100.00	0.00	1,100.00	--	1,100.00	0.00	1,100.00	--
70810 Pool Chemicals	0.00	0.00	0.00	--	0.00	0.00	0.00	--
Total for 70800 Pool	**$1,100.00**	**$0.00**	**$1,100.00**	**0.00 %**	**$1,100.00**	**$0.00**	**$1,100.00**	**0.00 %**
71000 Club House								
71000 Club House - Other	0.00	43.00	(43.00)	0.00 %	84.13	129.00	(44.87)	65.22 %
71020 CH Cleaning	360.00	500.00	(140.00)	72.00 %	1,157.23	1,500.00	(342.77)	77.15 %
71050 CH Electric	87.24	458.00	(370.76)	19.05 %	279.11	1,374.00	(1,094.89)	20.31 %
71060 CH Gas	316.70	150.00	166.70	211.13 %	1,117.69	450.00	667.69	248.38 %
71070 CH Water	0.00	62.00	(62.00)	0.00 %	94.86	186.00	(91.14)	51.00 %
Total for 71000 Club House	**$763.94**	**$1,213.00**	**($449.06)**	**62.98 %**	**$2,733.02**	**$3,639.00**	**($905.98)**	**75.10 %**
80500 Contribution to Reserves	6,667.00	6,667.00	0.00	100.00 %	26,256.00	20,001.00	6,255.00	131.27 %
81050 Reserve Study	0.00	2,750.00	(2,750.00)	0.00 %	2,750.00	8,000.00	(5,250.00)	34.38 %
Total for Expense	**$26,817.72**	**$47,153.00**	**($20,335.28)**	**56.87 %**	**$174,514.45**	**$141,209.00**	**$33,305.45**	**123.59 %**
Net Operating Income	**$22,889.66**	**$2,658.67**	**$20,230.99**	**860.95 %**	**($13,652.42)**	**$8,226.00**	**($21,878.42)**	**-165.97 %**
Non-operating Income								
50151 Interest Income - Reserve	23.56	0.00	23.56	--	2,025.24	0.00	2,025.24	--
50152 Interest Income - Working Cap Fund	761.78	0.00	761.78	--	871.80	0.00	871.80	--
Total for Non-operating Income	**$785.34**	**$0.00**	**$785.34**	**0.00 %**	**$2,897.04**	**$0.00**	**$2,897.04**	**0.00 %**
Net Non-operating Income	**$785.34**	**$0.00**	**$785.34**	**0.00 %**	**$2,897.04**	**$0.00**	**$2,897.04**	**0.00 %**
Net Income	**$23,675.00**	**$2,658.67**	**$21,016.33**	**890.48 %**	**($10,755.38)**	**$8,226.00**	**($18,981.38)**	**-130.75 %**

RGR Property Management

Balance Sheet

As of 3/31/2025, Accrual Basis

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139 Weymouth Street
Rockland, MA 02370

Summer Reach Condominium -SUM

Assets	
Current Asset	
11291 Summer Reach - NCB Operating	37,933.92
11291 Summer Reach - NCB Operating - Pending EFTs	866.09
11292 Summer Reach - NCB Reserve	28,136.31
11293 Summer Reach - NCB Working Capital	1,268.64
11333 Summer Reach - Treasury Bills - Reserve	476,743.60
11339 Summer Reach - T - Bills - Working Capital	96,740.49
11414 - Summer Reach- NCB Snow Reserve	28,190.87
11433 Summer Reach Debit Card account	1,761.13
13000 Accounts Receivable	(11,769.09)
14000 14000 Other Current Assets - 14060 Prepaid Insurance	42,401.59
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	**$750,204.55**
Total Assets	**$750,204.55**
Liabilities	
Current Liability	
30000 Accounts Payable	13,137.73
30500 Insurance Proceeds	5,972.73
32600 Due To Operating Fund from Reserve	25,249.00
32703 Due to Working Capital from Reserves	18,682.00
Total Current Liability	**$63,041.46**
Total Liabilities	**$63,041.46**
Equity	
40030 Retained Earnings	229,332.92
Net Income	(10,756.58)
Opening Balance Equity - 40050 Reserve Fund Balance	357,236.08
Opening Balance Equity - 40055 Working Capital Reserve Fund	111,350.67
Total Equity	**$687,163.09**
Total Liabilities & Equity	**$750,204.55**