RGR Property Management

SUMMER REACH CONDOMINIUM TRUST

MONTHLY FINANCIAL REPORTS

April 2025

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

	4/1/2025 - 4/30/2025				1/1/2025 - 4/30/2025			
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 %	198,829.52	198,830.00	(0.48)	100.00 %
50100 Late Fee Income	0.00	20.83	(20.83)	0.00 %	0.00	83.33	(83.33)	0.00 %
50170 Insurance Proceeds	0.00	0.00	0.00	--	11,739.89	0.00	11,739.89	--
50220 Admin Fee	150.00	0.00	150.00	--	150.00	0.00	150.00	--
50250 Clubhouse Rent	250.00	83.33	166.67	300.00 %	250.00	333.33	(83.33)	75.00 %
Total for 50000 Income	**$50,107.38**	**$49,811.67**	**$295.71**	**100.59 %**	**$210,969.41**	**$199,246.66**	**$11,722.75**	**105.88 %**
Total for Income	**$50,107.38**	**$49,811.67**	**$295.71**	**100.59 %**	**$210,969.41**	**$199,246.66**	**$11,722.75**	**105.88 %**
Expense								
70000 Administrative Expenses								
70000 Administrative Expenses - Other	204.17	83.00	121.17	245.99 %	364.42	332.00	32.42	109.77 %
70020 Copies & Postage	9.49	41.00	(31.51)	23.15 %	36.50	164.00	(127.50)	22.26 %
70030 Legal Fees	0.00	41.00	(41.00)	0.00 %	500.00	164.00	336.00	304.88 %
70040 Management Fee	3,570.00	3,570.00	0.00	100.00 %	14,280.00	14,280.00	0.00	100.00 %
70050 Accounting & Taxes	2,750.00	250.00	2,500.00	1,100.00 %	2,750.00	1,000.00	1,750.00	275.00 %
70060 Miscellaneous Expenses	0.00	45.00	(45.00)	0.00 %	0.00	180.00	(180.00)	0.00 %
Total for 70000 Administrative Expenses	**$6,533.66**	**$4,030.00**	**$2,503.66**	**162.13 %**	**$17,930.92**	**$16,120.00**	**$1,810.92**	**111.23 %**
70200 Insurance								
70220 Insurance- Building & Property	10,150.00	10,833.00	(683.00)	93.70 %	40,600.00	43,332.00	(2,732.00)	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 %**	**$52,339.89**	**$43,332.00**	**$9,007.89**	**120.79 %**
70300 Repairs & Maintenance								
70300 Repairs & Maintenance - Other	777.00	833.00	(56.00)	93.28 %	2,522.00	3,332.00	(810.00)	75.69 %
70301 R&M Fire Alarm	0.00	100.00	(100.00)	0.00 %	0.00	400.00	(400.00)	0.00 %
70308 R&M Supplies	0.00	41.00	(41.00)	0.00 %	36.78	164.00	(127.22)	22.43 %
70309 R&M Electrical	0.00	0.00	0.00	--	95.70	0.00	95.70	--
70310 R&M Roof	2,490.00	208.00	2,282.00	1,197.12 %	2,490.00	832.00	1,658.00	299.28 %
70313 Pest Control	812.50	541.00	271.50	150.18 %	1,625.00	2,164.00	(539.00)	75.09 %
70317 Septic Maintenance	0.00	459.00	(459.00)	0.00 %	0.00	1,836.00	(1,836.00)	0.00 %
70320 HVAC	0.00	81.00	(81.00)	0.00 %	0.00	324.00	(324.00)	0.00 %
70325 Storm Water System	0.00	250.00	(250.00)	0.00 %	0.00	1,000.00	(1,000.00)	0.00 %
70326 Gutters	0.00	208.00	(208.00)	0.00 %	0.00	832.00	(832.00)	0.00 %
70337 Generator	0.00	41.00	(41.00)	0.00 %	0.00	164.00	(164.00)	0.00 %
70339 Drainage	0.00	41.00	(41.00)	0.00 %	0.00	164.00	(164.00)	0.00 %
70357 70357 Algae Removal	0.00	25.00	(25.00)	0.00 %	0.00	100.00	(100.00)	0.00 %
Total for 70300 Repairs & Maintenance	**$4,079.50**	**$2,828.00**	**$1,251.50**	**144.25 %**	**$6,769.48**	**$11,312.00**	**($4,542.52)**	**59.84 %**
70400 Snow Removal	0.00	0.00	0.00	--	73,943.75	45,000.00	28,943.75	164.32 %
70500 Landscape								
70500 Landscape - Other	18,562.50	18,750.00	(187.50)	99.00 %	18,562.50	18,750.00	(187.50)	99.00 %
70506 Tree/ Shrub	0.00	1,375.00	(1,375.00)	0.00 %	0.00	1,375.00	(1,375.00)	0.00 %
70509 Irrigation	38.06	1,000.00	(961.94)	3.81 %	60.32	1,000.00	(939.68)	6.03 %
70511 Landscaping- non contract	2,500.00	500.00	2,000.00	500.00 %	2,500.00	500.00	2,000.00	500.00 %

RGR Property Management

Budget vs. Actuals

Accrual basis

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

	4/1/2025 - 4/30/2025				1/1/2025 - 4/30/2025			
Account	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
Total for 70500 Landscape	**$21,100.56**	**$21,625.00**	**($524.44)**	**97.57 %**	**$21,122.82**	**$21,625.00**	**($502.18)**	**97.68 %**
70600 Utilities								
70610 Electric	667.98	725.00	(57.02)	92.14 %	2,810.20	2,900.00	(89.80)	96.90 %
70620 Trash Removal	2,917.24	2,916.00	1.24	100.04 %	11,633.70	11,664.00	(30.30)	99.74 %
70660 Telephone	172.72	166.00	6.72	104.05 %	690.82	664.00	26.82	104.04 %
70670 Gas	42.00	25.00	17.00	168.00 %	97.51	100.00	(2.49)	97.51 %
Total for 70600 Utilities	**$3,799.94**	**$3,832.00**	**($32.06)**	**99.16 %**	**$15,232.23**	**$15,328.00**	**($95.77)**	**99.38 %**
70700 Tax Payable								
70720 FED Tax	2,307.00	0.00	2,307.00	--	2,307.00	0.00	2,307.00	--
Total for 70700 Tax Payable	**$2,307.00**	**$0.00**	**$2,307.00**	**0.00 %**	**$2,307.00**	**$0.00**	**$2,307.00**	**0.00 %**
70800 Pool								
70800 Pool - Other	200.00	0.00	200.00	--	1,300.00	0.00	1,300.00	--
70810 Pool Chemicals	0.00	0.00	0.00	--	0.00	0.00	0.00	--
Total for 70800 Pool	**$200.00**	**$0.00**	**$200.00**	**0.00 %**	**$1,300.00**	**$0.00**	**$1,300.00**	**0.00 %**
71000 Club House								
71000 Club House - Other	0.00	43.00	(43.00)	0.00 %	84.13	172.00	(87.87)	48.91 %
71020 CH Cleaning	540.00	500.00	40.00	108.00 %	1,697.23	2,000.00	(302.77)	84.86 %
71050 CH Electric	93.64	458.00	(364.36)	20.45 %	372.75	1,832.00	(1,459.25)	20.35 %
71060 CH Gas	184.49	150.00	34.49	122.99 %	1,302.18	600.00	702.18	217.03 %
71070 CH Water	0.00	62.00	(62.00)	0.00 %	94.86	248.00	(153.14)	38.25 %
71077 CH Improvements	3.19	0.00	3.19	--	3.19	0.00	3.19	--
Total for 71000 Club House	**$821.32**	**$1,213.00**	**($391.68)**	**67.71 %**	**$3,554.34**	**$4,852.00**	**($1,297.66)**	**73.26 %**
80500 Contribution to Reserves	6,667.00	6,667.00	0.00	100.00 %	32,923.00	26,668.00	6,255.00	123.46 %
81050 Reserve Study	0.00	0.00	0.00	--	2,750.00	8,000.00	(5,250.00)	34.38 %
Total for Expense	**$55,658.98**	**$51,028.00**	**$4,630.98**	**109.08 %**	**$230,173.43**	**$192,237.00**	**$37,936.43**	**119.73 %**
Net Operating Income	**($5,551.60)**	**($1,216.33)**	**($4,335.27)**	**0.00 %**	**($19,204.02)**	**$7,009.66**	**($26,213.68)**	**-273.97 %**
Non-operating Income								
50151 Interest Income - Reserve	1,874.12	0.00	1,874.12	--	3,899.36	0.00	3,899.36	--
50152 Interest Income - Working Cap Fund	474.56	0.00	474.56	--	1,323.62	0.00	1,323.62	--
Total for Non-operating Income	**$2,348.68**	**$0.00**	**$2,348.68**	**0.00 %**	**$5,222.98**	**$0.00**	**$5,222.98**	**0.00 %**
Net Non-operating Income	**$2,348.68**	**$0.00**	**$2,348.68**	**0.00 %**	**$5,222.98**	**$0.00**	**$5,222.98**	**0.00 %**
Net Income	**($3,202.92)**	**($1,216.33)**	**($1,986.59)**	**0.00 %**	**($13,981.04)**	**$7,009.66**	**($20,990.70)**	**-199.45 %**

RGR Property Management

Balance Sheet

As of 4/30/2025, 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	17,774.04
11291 Summer Reach - NCB Operating - Pending EFTs	866.09
11292 Summer Reach - NCB Reserve	38,126.49
11293 Summer Reach - NCB Working Capital	1,698.36
11333 Summer Reach - Treasury Bills - Reserve	475,271.80
11339 Summer Reach - T - Bills - Working Capital	96,763.31
11414 - Summer Reach- NCB Snow Reserve	28,212.89
11433 Summer Reach Debit Card account	1,695.71
13000 Accounts Receivable	(12,493.03)
14000 Other Current Assets - 14060 Prepaid Insurance	43,143.05
14000 Other Current Assets - 14062 Prepaid Expenses	2,917.24
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	**$741,906.95**
Total Assets	**$741,906.95**
Liabilities	
Current Liability	
30000 Accounts Payable	1,367.11
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	**$51,270.84**
Total Liabilities	**$51,270.84**
Equity	
40030 Retained Earnings	235,999.92
Net Income	(13,950.56)
Opening Balance Equity - 40050 Reserve Fund Balance	357,236.08
Opening Balance Equity - 40055 Working Capital Reserve Fund	111,350.67
Total Equity	**$690,636.11**
Total Liabilities & Equity	**$741,906.95**