RGR Property Management

SUMMER REACH CONDOMINIUM TRUST

MONTHLY FINANCIAL REPORTS

May 2025

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

	5/1/2025 - 5/31/2025				1/1/2025 - 5/31/2025			
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 %	248,536.90	248,537.50	(0.60)	100.00 %
50100 Late Fee Income	75.00	20.83	54.17	360.00 %	75.00	104.17	(29.17)	72.00 %
50170 Insurance Proceeds	5,972.73	0.00	5,972.73	--	17,712.62	0.00	17,712.62	--
50220 Admin Fee	0.00	0.00	0.00	--	150.00	0.00	150.00	--
50250 Clubhouse Rent	0.00	83.33	(83.33)	0.00 %	250.00	416.67	(166.67)	60.00 %
Total for 50000 Income	**$55,755.11**	**$49,811.67**	**$5,943.44**	**111.93 %**	**$266,724.52**	**$249,058.34**	**$17,666.18**	**107.09 %**
Total for Income	**$55,755.11**	**$49,811.67**	**$5,943.44**	**111.93 %**	**$266,724.52**	**$249,058.34**	**$17,666.18**	**107.09 %**
Expense								
70000 Administrative Expenses								
70000 Administrative Expenses - Other	75.00	83.00	(8.00)	90.36 %	439.42	415.00	24.42	105.88 %
70020 Copies & Postage	297.44	41.00	256.44	725.46 %	333.94	205.00	128.94	162.90 %
70030 Legal Fees	0.00	41.00	(41.00)	0.00 %	500.00	205.00	295.00	243.90 %
70040 Management Fee	3,570.00	3,570.00	0.00	100.00 %	17,850.00	17,850.00	0.00	100.00 %
70050 Accounting & Taxes	0.00	250.00	(250.00)	0.00 %	2,750.00	1,250.00	1,500.00	220.00 %
70060 Miscellaneous Expenses	0.00	45.00	(45.00)	0.00 %	0.00	225.00	(225.00)	0.00 %
Total for 70000 Administrative Expenses	**$3,942.44**	**$4,030.00**	**($87.56)**	**97.83 %**	**$21,873.36**	**$20,150.00**	**$1,723.36**	**108.55 %**
70200 Insurance								
70220 Insurance- Building & Property	10,150.00	10,833.00	(683.00)	93.70 %	50,750.00	54,165.00	(3,415.00)	93.70 %
70240 Insurance Claim Expense	8,710.99	0.00	8,710.99	--	20,450.88	0.00	20,450.88	--
Total for 70200 Insurance	**$18,860.99**	**$10,833.00**	**$8,027.99**	**174.11 %**	**$71,200.88**	**$54,165.00**	**$17,035.88**	**131.45 %**
70300 Repairs & Maintenance								
70300 Repairs & Maintenance - Other	680.00	833.00	(153.00)	81.63 %	3,202.00	4,165.00	(963.00)	76.88 %
70301 R&M Fire Alarm	0.00	100.00	(100.00)	0.00 %	0.00	500.00	(500.00)	0.00 %
70308 R&M Supplies	109.47	41.00	68.47	267.00 %	146.25	205.00	(58.75)	71.34 %
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 %	2,490.00	1,040.00	1,450.00	239.42 %
70313 Pest Control	0.00	541.00	(541.00)	0.00 %	1,625.00	2,705.00	(1,080.00)	60.07 %
70317 Septic Maintenance	1,093.75	459.00	634.75	238.29 %	1,093.75	2,295.00	(1,201.25)	47.66 %
70320 HVAC	0.00	81.00	(81.00)	0.00 %	0.00	405.00	(405.00)	0.00 %
70325 Storm Water System	0.00	250.00	(250.00)	0.00 %	0.00	1,250.00	(1,250.00)	0.00 %
70326 Gutters	0.00	208.00	(208.00)	0.00 %	0.00	1,040.00	(1,040.00)	0.00 %
70337 Generator	0.00	41.00	(41.00)	0.00 %	0.00	205.00	(205.00)	0.00 %
70339 Drainage	0.00	41.00	(41.00)	0.00 %	0.00	205.00	(205.00)	0.00 %
70357 70357 Algae Removal	0.00	25.00	(25.00)	0.00 %	0.00	125.00	(125.00)	0.00 %
Total for 70300 Repairs & Maintenance	**$1,883.22**	**$2,828.00**	**($944.78)**	**66.59 %**	**$8,652.70**	**$14,140.00**	**($5,487.30)**	**61.19 %**
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 %	37,125.00	37,500.00	(375.00)	99.00 %
70506 Tree/ Shrub	0.00	1,375.00	(1,375.00)	0.00 %	0.00	2,750.00	(2,750.00)	0.00 %
70509 Irrigation	2,514.22	1,000.00	1,514.22	251.42 %	2,574.54	2,000.00	574.54	128.73 %
70511 Landscaping- non contract	850.00	500.00	350.00	170.00 %	3,350.00	1,000.00	2,350.00	335.00 %

RGR Property Management

Budget vs. Actuals

Accrual basis

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

	5/1/2025 - 5/31/2025				1/1/2025 - 5/31/2025			
Account	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
Total for 70500 Landscape	**$21,926.72**	**$21,625.00**	**$301.72**	**101.40 %**	**$43,049.54**	**$43,250.00**	**($200.46)**	**99.54 %**
70600 Utilities								
70610 Electric	702.79	725.00	(22.21)	96.94 %	3,512.99	3,625.00	(112.01)	96.91 %
70620 Trash Removal	2,917.24	2,916.00	1.24	100.04 %	14,550.94	14,580.00	(29.06)	99.80 %
70660 Telephone	172.72	166.00	6.72	104.05 %	863.54	830.00	33.54	104.04 %
70670 Gas	0.00	25.00	(25.00)	0.00 %	97.51	125.00	(27.49)	78.01 %
Total for 70600 Utilities	**$3,792.75**	**$3,832.00**	**($39.25)**	**98.98 %**	**$19,024.98**	**$19,160.00**	**($135.02)**	**99.30 %**
70700 Tax Payable								
70720 FED Tax	0.00	0.00	0.00	--	2,307.00	0.00	2,307.00	--
Total for 70700 Tax Payable	**$0.00**	**$0.00**	**$0.00**	**0.00 %**	**$2,307.00**	**$0.00**	**$2,307.00**	**0.00 %**
70800 Pool								
70800 Pool - Other	155.48	700.00	(544.52)	22.21 %	1,455.48	700.00	755.48	207.93 %
70810 Pool Chemicals	0.00	250.00	(250.00)	0.00 %	0.00	250.00	(250.00)	0.00 %
Total for 70800 Pool	**$155.48**	**$950.00**	**($794.52)**	**16.37 %**	**$1,455.48**	**$950.00**	**$505.48**	**153.21 %**
71000 Club House								
71000 Club House - Other	3.19	43.00	(39.81)	7.42 %	87.32	215.00	(127.68)	40.61 %
71020 CH Cleaning	360.00	500.00	(140.00)	72.00 %	2,057.23	2,500.00	(442.77)	82.29 %
71050 CH Electric	163.21	458.00	(294.79)	35.64 %	535.96	2,290.00	(1,754.04)	23.40 %
71060 CH Gas	45.34	150.00	(104.66)	30.23 %	1,347.52	750.00	597.52	179.67 %
71070 CH Water	94.86	62.00	32.86	153.00 %	189.72	310.00	(120.28)	61.20 %
71077 CH Improvements	0.00	0.00	0.00	--	3.19	0.00	3.19	--
Total for 71000 Club House	**$666.60**	**$1,213.00**	**($546.40)**	**54.95 %**	**$4,220.94**	**$6,065.00**	**($1,844.06)**	**69.60 %**
80500 Contribution to Reserves	6,667.00	6,667.00	0.00	100.00 %	39,590.00	33,335.00	6,255.00	118.76 %
81050 Reserve Study	0.00	0.00	0.00	--	2,750.00	8,000.00	(5,250.00)	34.38 %
Total for Expense	**$57,895.20**	**$51,978.00**	**$5,917.20**	**111.38 %**	**$288,068.63**	**$244,215.00**	**$43,853.63**	**117.96 %**
Net Operating Income	**($2,140.09)**	**($2,166.33)**	**$26.24**	**0.00 %**	**($21,344.11)**	**$4,843.34**	**($26,187.45)**	**-440.69 %**
Non-operating Income								
50151 Interest Income - Reserve	782.14	0.00	782.14	--	4,681.50	0.00	4,681.50	--
50152 Interest Income - Working Cap Fund	1.37	0.00	1.37	--	1,324.99	0.00	1,324.99	--
Total for Non-operating Income	**$783.51**	**$0.00**	**$783.51**	**0.00 %**	**$6,006.49**	**$0.00**	**$6,006.49**	**0.00 %**
Net Non-operating Income	**$783.51**	**$0.00**	**$783.51**	**0.00 %**	**$6,006.49**	**$0.00**	**$6,006.49**	**0.00 %**
Net Income	**($1,356.58)**	**($2,166.33)**	**$809.75**	**0.00 %**	**($15,337.62)**	**$4,843.34**	**($20,180.96)**	**-316.67 %**

Balance Sheet

As of 5/31/2025, 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	6,091.85
11291 Summer Reach - NCB Operating - Pending EFTs	866.09
11292 Summer Reach - NCB Reserve	2,365.52
11293 Summer Reach - NCB Working Capital	1,699.73
11333 Summer Reach - Treasury Bills - Reserve	512,490.87
11339 Summer Reach - T - Bills - Working Capital	96,763.31
11414 - Summer Reach- NCB Snow Reserve	1,351.87
11430 Summer Reach - T-Bills Snow Reserve	52,879.33
11433 Summer Reach Debit Card account	2,000.00
13000 Accounts Receivable	(12,100.29)
14000 Other Current Assets - 14060 Prepaid Insurance	32,993.05
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	**$745,332.33**
Total Assets	**$745,332.33**
Liabilities	
Current Liability	
30000 Accounts Payable	5,482.88
32600 Due To Operating Fund from Reserve	25,249.00
32703 Due to Working Capital from Reserves	18,682.00
Total Current Liability	**$49,413.88**
Total Liabilities	**$49,413.88**
Equity	
40030 Retained Earnings	242,666.92
Net Income	(15,335.22)
Opening Balance Equity - 40050 Reserve Fund Balance	357,236.08
Opening Balance Equity - 40055 Working Capital Reserve Fund	111,350.67
Total Equity	**$695,918.45**
Total Liabilities & Equity	**$745,332.33**