RGR Property Management

SUMMER REACH CONDOMINIUM TRUST

MONTHLY FINANCIAL REPORTS

June 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

	6/1/2025 - 6/30/2025				1/1/2025 - 6/30/2025				FY2025
Account	Actual	Budget	Variance	% of Budget	Actual	Budget	Variance	% of Budget	Annual Budget
Income									
50000 Income									
50090 Condo Fee Income	49,707.38	49,707.50	(0.12)	100.00 %	298,244.28	298,245.00	(0.72)	100.00 %	596,490.00
50100 Late Fee Income	50.00	20.83	29.17	240.00 %	125.00	125.00	0.00	100.00 %	250.00
50170 Insurance Proceeds	0.00	0.00	0.00	--	17,712.62	0.00	17,712.62	--	0.00
50220 Admin Fee	0.00	0.00	0.00	--	150.00	0.00	150.00	--	0.00
50250 Clubhouse Rent	0.00	83.33	(83.33)	0.00 %	250.00	500.00	(250.00)	50.00 %	1,000.00
Total for 50000 Income	**$49,757.38**	**$49,811.67**	**($54.29)**	**99.89 %**	**$316,481.90**	**$298,870.00**	**$17,611.90**	**105.89 %**	**$597,740.00**
Total for Income	**$49,757.38**	**$49,811.67**	**($54.29)**	**99.89 %**	**$316,481.90**	**$298,870.00**	**$17,611.90**	**105.89 %**	**$597,740.00**
Expense									
70000 Administrative Expenses									
70000 Administrative Expenses - Other	0.00	83.00	(83.00)	0.00 %	439.42	498.00	(58.58)	88.24 %	1,000.00
70020 Copies & Postage	40.01	41.00	(0.99)	97.59 %	373.95	246.00	127.95	152.01 %	500.00
70030 Legal Fees	0.00	41.00	(41.00)	0.00 %	500.00	246.00	254.00	203.25 %	500.00
70040 Management Fee	3,570.00	3,570.00	0.00	100.00 %	21,420.00	21,420.00	0.00	100.00 %	42,840.00
70050 Accounting & Taxes	0.00	250.00	(250.00)	0.00 %	2,750.00	1,500.00	1,250.00	183.33 %	3,000.00
70060 Miscellaneous Expenses	0.00	45.00	(45.00)	0.00 %	0.00	270.00	(270.00)	0.00 %	550.00
Total for 70000 Administrative Expenses	**$3,610.01**	**$4,030.00**	**($419.99)**	**89.58 %**	**$25,483.37**	**$24,180.00**	**$1,303.37**	**105.39 %**	**$48,390.00**
70200 Insurance									
70220 Insurance- Building & Property	10,998.12	10,833.00	165.12	101.52 %	61,748.12	64,998.00	(3,249.88)	95.00 %	130,000.00
70230 Workers Compensation	262.00	0.00	262.00	--	262.00	0.00	262.00	--	0.00
70240 Insurance Claim Expense	0.00	0.00	0.00	--	20,450.88	0.00	20,450.88	--	0.00
Total for 70200 Insurance	**$11,260.12**	**$10,833.00**	**$427.12**	**103.94 %**	**$82,461.00**	**$64,998.00**	**$17,463.00**	**126.87 %**	**$130,000.00**
70300 Repairs & Maintenance									
70300 Repairs & Maintenance - Other	502.00	833.00	(331.00)	60.26 %	3,704.00	4,998.00	(1,294.00)	74.11 %	10,000.00
70301 R&M Fire Alarm	0.00	100.00	(100.00)	0.00 %	0.00	600.00	(600.00)	0.00 %	1,200.00
70308 R&M Supplies	0.00	41.00	(41.00)	0.00 %	146.25	246.00	(99.75)	59.45 %	500.00
70309 R&M Electrical	0.00	0.00	0.00	--	95.70	0.00	95.70	--	0.00
70310 R&M Roof	0.00	208.00	(208.00)	0.00 %	2,490.00	1,248.00	1,242.00	199.52 %	2,500.00
70313 Pest Control	2,912.50	541.00	2,371.50	538.35 %	4,537.50	3,246.00	1,291.50	139.79 %	6,500.00
70317 Septic Maintenance	802.00	459.00	343.00	174.73 %	1,895.75	2,754.00	(858.25)	68.84 %	5,500.00
70320 HVAC	0.00	81.00	(81.00)	0.00 %	0.00	486.00	(486.00)	0.00 %	975.00
70325 Storm Water System	0.00	250.00	(250.00)	0.00 %	0.00	1,500.00	(1,500.00)	0.00 %	3,000.00
70326 Gutters	0.00	208.00	(208.00)	0.00 %	0.00	1,248.00	(1,248.00)	0.00 %	2,500.00
70337 Generator	0.00	41.00	(41.00)	0.00 %	0.00	246.00	(246.00)	0.00 %	500.00
70339 Drainage	0.00	41.00	(41.00)	0.00 %	0.00	246.00	(246.00)	0.00 %	500.00
70357 70357 Algae Removal	0.00	25.00	(25.00)	0.00 %	0.00	150.00	(150.00)	0.00 %	300.00
Total for 70300 Repairs & Maintenance	**$4,216.50**	**$2,828.00**	**$1,388.50**	**149.10 %**	**$12,869.20**	**$16,968.00**	**($4,098.80)**	**75.84 %**	**$33,975.00**
70400 Snow Removal	0.00	0.00	0.00	--	73,943.75	45,000.00	28,943.75	164.32 %	60,000.00
70500 Landscape									
70500 Landscape - Other	17,462.50	18,750.00	(1,287.50)	93.13 %	54,587.50	56,250.00	(1,662.50)	97.04 %	150,000.00
70506 Tree/ Shrub	4,400.00	1,375.00	3,025.00	320.00 %	4,400.00	4,125.00	275.00	106.67 %	11,000.00
70509 Irrigation	1,103.44	1,000.00	103.44	110.34 %	3,677.98	3,000.00	677.98	122.60 %	8,000.00
70511 Landscaping- non contract	0.00	500.00	(500.00)	0.00 %	3,350.00	1,500.00	1,850.00	223.33 %	4,000.00
Total for 70500 Landscape	**$22,965.94**	**$21,625.00**	**$1,340.94**	**106.20 %**	**$66,015.48**	**$64,875.00**	**$1,140.48**	**101.76 %**	**$173,000.00**
70600 Utilities									
70610 Electric	710.77	725.00	(14.23)	98.04 %	4,223.76	4,350.00	(126.24)	97.10 %	8,700.00
70620 Trash Removal	2,917.24	2,916.00	1.24	100.04 %	17,468.18	17,496.00	(27.82)	99.84 %	35,000.00
70660 Telephone	172.72	166.00	6.72	104.05 %	1,036.26	996.00	40.26	104.04 %	2,000.00
70670 Gas	21.00	25.00	(4.00)	84.00 %	118.51	150.00	(31.49)	79.01 %	300.00

Budget vs. Actuals

Accrual basis

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

	6/1/2025 - 6/30/2025				1/1/2025 - 6/30/2025				FY2025
Account	Actual	Budget	Variance	% of Budget	Actual	Budget	Variance	% of Budget	Annual Budget
Total for 70600 Utilities	**$3,821.73**	**$3,832.00**	**($10.27)**	**99.73 %**	**$22,846.71**	**$22,992.00**	**($145.29)**	**99.37 %**	**$46,000.00**
70700 Tax Payable									
70720 FED Tax	0.00	0.00	0.00	--	2,307.00	0.00	2,307.00	--	0.00
Total for 70700 Tax Payable	**$0.00**	**$0.00**	**$0.00**	**0.00 %**	**$2,307.00**	**$0.00**	**$2,307.00**	**0.00 %**	**$0.00**
70800 Pool									
70800 Pool - Other	592.50	700.00	(107.50)	84.64 %	2,047.98	1,400.00	647.98	146.28 %	2,800.00
70810 Pool Chemicals	0.00	250.00	(250.00)	0.00 %	0.00	500.00	(500.00)	0.00 %	1,000.00
Total for 70800 Pool	**$592.50**	**$950.00**	**($357.50)**	**62.37 %**	**$2,047.98**	**$1,900.00**	**$147.98**	**107.79 %**	**$3,800.00**
71000 Club House									
71000 Club House - Other	3.19	43.00	(39.81)	7.42 %	90.51	258.00	(167.49)	35.08 %	525.00
71020 CH Cleaning	360.00	500.00	(140.00)	72.00 %	2,417.23	3,000.00	(582.77)	80.57 %	6,000.00
71050 CH Electric	872.85	458.00	414.85	190.58 %	1,408.81	2,748.00	(1,339.19)	51.27 %	5,500.00
71060 CH Gas	31.41	150.00	(118.59)	20.94 %	1,378.93	900.00	478.93	153.21 %	1,800.00
71070 CH Water	0.00	62.00	(62.00)	0.00 %	189.72	372.00	(182.28)	51.00 %	750.00
71077 CH Improvements	0.00	0.00	0.00	--	3.19	0.00	3.19	--	0.00
Total for 71000 Club House	**$1,267.45**	**$1,213.00**	**$54.45**	**104.49 %**	**$5,488.39**	**$7,278.00**	**($1,789.61)**	**75.41 %**	**$14,575.00**
80500 Contribution to Reserves	6,667.00	6,667.00	0.00	100.00 %	46,257.00	40,002.00	6,255.00	115.64 %	80,000.00
81050 Reserve Study	0.00	0.00	0.00	--	2,750.00	8,000.00	(5,250.00)	34.38 %	8,000.00
Total for Expense	**$54,401.25**	**$51,978.00**	**$2,423.25**	**104.66 %**	**$342,469.88**	**$296,193.00**	**$46,276.88**	**115.62 %**	**$597,740.00**
Net Operating Income	**($4,643.87)**	**($2,166.33)**	**($2,477.54)**	**0.00 %**	**($25,987.98)**	**$2,677.00**	**($28,664.98)**	**-970.79 %**	**$0.00**
Non-operating Income									
50151 Interest Income - Reserve	1,294.35	0.00	1,294.35	--	5,975.85	0.00	5,975.85	--	0.00
50152 Interest Income - Working Cap Fund	1.33	0.00	1.33	--	1,326.32	0.00	1,326.32	--	0.00
Total for Non-operating Income	**$1,295.68**	**$0.00**	**$1,295.68**	**0.00 %**	**$7,302.17**	**$0.00**	**$7,302.17**	**0.00 %**	**$0.00**
Non-operating Expense									
81200 Reserve Fund Expenditure	29,645.00	0.00	29,645.00	--	29,645.00	0.00	29,645.00	--	0.00
Total for Non-operating Expense	**$29,645.00**	**$0.00**	**$29,645.00**	**0.00 %**	**$29,645.00**	**$0.00**	**$29,645.00**	**0.00 %**	**$0.00**
Net Non-operating Income	**($28,349.32)**	**$0.00**	**($28,349.32)**	**0.00 %**	**($22,342.83)**	**$0.00**	**($22,342.83)**	**0.00 %**	**$0.00**
Net Income	**($32,993.19)**	**($2,166.33)**	**($30,826.86)**	**0.00 %**	**($48,330.81)**	**$2,677.00**	**($51,007.81)**	**-1,805.41 %**	**$0.00**

RGR Property Management

Balance Sheet

As of 6/30/2025, 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	45,787.48
11291 Summer Reach - NCB Operating - Pending EFTs	866.09
11292 Summer Reach - NCB Reserve	39,412.01
11293 Summer Reach - NCB Working Capital	1,701.06
11333 Summer Reach - Treasury Bills - Reserve	453,759.67
11339 Summer Reach - T - Bills - Working Capital	96,763.31
11414 - Summer Reach- NCB Snow Reserve	1,352.93
11430 Summer Reach - T-Bills Snow Reserve	52,879.33
11433 Summer Reach Debit Card account	1,068.37
13000 Accounts Receivable	(12,941.59)
14000 Other Current Assets - 14060 Prepaid Insurance	21,994.93
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	**$750,574.59**
Total Assets	**$750,574.59**
Liabilities	
Current Liability	
30000 Accounts Payable	37,052.53
32600 Due To Operating Fund from Reserve	25,249.00
32703 Due to Working Capital from Reserves	18,682.00
Total Current Liability	**$80,983.53**
Total Liabilities	**$80,983.53**
Equity	
40030 Retained Earnings	249,333.92
Net Income	(48,329.61)
Opening Balance Equity - 40050 Reserve Fund Balance	357,236.08
Opening Balance Equity - 40055 Working Capital Reserve Fund	111,350.67
Total Equity	**$669,591.06**
Total Liabilities & Equity	**$750,574.59**