RGR Property Management

SUMMER REACH CONDOMINIUM TRUST

MONTHLY FINANCIAL REPORTS

July 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

	7/1/2025 - 7/31/2025				1/1/2025 - 7/31/2025				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 %	347,951.66	347,952.50	(0.84)	100.00 %	596,490.00
50100 Late Fee Income	75.00	20.83	54.17	360.00 %	200.00	145.83	54.17	137.15 %	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	583.33	(333.33)	42.86 %	1,000.00
Total for 50000 Income	**$49,782.38**	**$49,811.67**	**($29.29)**	**99.94 %**	**$366,264.28**	**$348,681.66**	**$17,582.62**	**105.04 %**	**$597,740.00**
Total for Income	**$49,782.38**	**$49,811.67**	**($29.29)**	**99.94 %**	**$366,264.28**	**$348,681.66**	**$17,582.62**	**105.04 %**	**$597,740.00**
Expense									
70000 Administrative Expenses									
70000 Administrative Expenses - Other	0.00	83.00	(83.00)	0.00 %	439.42	581.00	(141.58)	75.63 %	1,000.00
70020 Copies & Postage	7.40	41.00	(33.60)	18.05 %	381.35	287.00	94.35	132.87 %	500.00
70030 Legal Fees	0.00	41.00	(41.00)	0.00 %	500.00	287.00	213.00	174.22 %	500.00
70040 Management Fee	3,570.00	3,570.00	0.00	100.00 %	24,990.00	24,990.00	0.00	100.00 %	42,840.00
70050 Accounting & Taxes	0.00	250.00	(250.00)	0.00 %	2,750.00	1,750.00	1,000.00	157.14 %	3,000.00
70060 Miscellaneous Expenses	0.00	45.00	(45.00)	0.00 %	0.00	315.00	(315.00)	0.00 %	550.00
Total for 70000 Administrative Expenses	**$3,577.40**	**$4,030.00**	**($452.60)**	**88.77 %**	**$29,060.77**	**$28,210.00**	**$850.77**	**103.02 %**	**$48,390.00**
70200 Insurance									
70220 Insurance- Building & Property	10,998.12	10,833.00	165.12	101.52 %	72,746.24	75,831.00	(3,084.76)	95.93 %	130,000.00
70230 Workers Compensation	0.00	0.00	0.00	--	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	**$10,998.12**	**$10,833.00**	**$165.12**	**101.52 %**	**$93,459.12**	**$75,831.00**	**$17,628.12**	**123.25 %**	**$130,000.00**
70300 Repairs & Maintenance									
70300 Repairs & Maintenance - Other	0.00	833.00	(833.00)	0.00 %	3,704.00	5,831.00	(2,127.00)	63.52 %	10,000.00
70301 R&M Fire Alarm	0.00	100.00	(100.00)	0.00 %	0.00	700.00	(700.00)	0.00 %	1,200.00
70308 R&M Supplies	93.29	41.00	52.29	227.54 %	239.54	287.00	(47.46)	83.46 %	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	1,456.00	1,034.00	171.02 %	2,500.00
70313 Pest Control	406.25	541.00	(134.75)	75.09 %	4,943.75	3,787.00	1,156.75	130.55 %	6,500.00
70317 Septic Maintenance	0.00	459.00	(459.00)	0.00 %	1,895.75	3,213.00	(1,317.25)	59.00 %	5,500.00
70320 HVAC	0.00	81.00	(81.00)	0.00 %	0.00	567.00	(567.00)	0.00 %	975.00
70325 Storm Water System	0.00	250.00	(250.00)	0.00 %	0.00	1,750.00	(1,750.00)	0.00 %	3,000.00
70326 Gutters	2,500.00	208.00	2,292.00	1,201.92 %	2,500.00	1,456.00	1,044.00	171.70 %	2,500.00
70337 Generator	0.00	41.00	(41.00)	0.00 %	0.00	287.00	(287.00)	0.00 %	500.00
70339 Drainage	0.00	41.00	(41.00)	0.00 %	0.00	287.00	(287.00)	0.00 %	500.00
70357 70357 Algae Removal	0.00	25.00	(25.00)	0.00 %	0.00	175.00	(175.00)	0.00 %	300.00
Total for 70300 Repairs & Maintenance	**$2,999.54**	**$2,828.00**	**$171.54**	**106.07 %**	**$15,868.74**	**$19,796.00**	**($3,927.26)**	**80.16 %**	**$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	18,562.50	18,750.00	(187.50)	99.00 %	73,150.00	75,000.00	(1,850.00)	97.53 %	150,000.00
70506 Tree/ Shrub	0.00	1,375.00	(1,375.00)	0.00 %	4,400.00	5,500.00	(1,100.00)	80.00 %	11,000.00
70509 Irrigation	207.38	1,000.00	(792.62)	20.74 %	3,885.36	4,000.00	(114.64)	97.13 %	8,000.00
70511 Landscaping- non contract	0.00	500.00	(500.00)	0.00 %	3,350.00	2,000.00	1,350.00	167.50 %	4,000.00
Total for 70500 Landscape	**$18,769.88**	**$21,625.00**	**($2,855.12)**	**86.80 %**	**$84,785.36**	**$86,500.00**	**($1,714.64)**	**98.02 %**	**$173,000.00**
70600 Utilities									
70610 Electric	712.40	725.00	(12.60)	98.26 %	4,936.16	5,075.00	(138.84)	97.26 %	8,700.00
70620 Trash Removal	2,917.24	2,916.00	1.24	100.04 %	20,385.42	20,412.00	(26.58)	99.87 %	35,000.00
70660 Telephone	172.62	166.00	6.62	103.99 %	1,208.88	1,162.00	46.88	104.03 %	2,000.00

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Budget vs. Actuals

Accrual basis

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Rockland, MA 02370

	7/1/2025 - 7/31/2025				1/1/2025 - 7/31/2025				FY2025
Account	Actual	Budget	Variance	% of Budget	Actual	Budget	Variance	% of Budget	Annual Budget
70670 Gas	44.52	25.00	19.52	178.08 %	163.03	175.00	(11.97)	93.16 %	300.00
Total for 70600 Utilities	**$3,846.78**	**$3,832.00**	**$14.78**	**100.39 %**	**$26,693.49**	**$26,824.00**	**($130.51)**	**99.51 %**	**$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	1,100.00	700.00	400.00	157.14 %	3,147.98	2,100.00	1,047.98	149.90 %	2,800.00
70810 Pool Chemicals	0.00	250.00	(250.00)	0.00 %	0.00	750.00	(750.00)	0.00 %	1,000.00
Total for 70800 Pool	**$1,100.00**	**$950.00**	**$150.00**	**115.79 %**	**$3,147.98**	**$2,850.00**	**$297.98**	**110.46 %**	**$3,800.00**
71000 Club House									
71000 Club House - Other	3.19	43.00	(39.81)	7.42 %	93.70	301.00	(207.30)	31.13 %	525.00
71020 CH Cleaning	360.00	500.00	(140.00)	72.00 %	2,777.23	3,500.00	(722.77)	79.35 %	6,000.00
71050 CH Electric	921.31	458.00	463.31	201.16 %	2,330.12	3,206.00	(875.88)	72.68 %	5,500.00
71060 CH Gas	10.00	150.00	(140.00)	6.67 %	1,388.93	1,050.00	338.93	132.28 %	1,800.00
71070 CH Water	0.00	62.00	(62.00)	0.00 %	189.72	434.00	(244.28)	43.71 %	750.00
71077 CH Improvements	0.00	0.00	0.00	--	3.19	0.00	3.19	--	0.00
Total for 71000 Club House	**$1,294.50**	**$1,213.00**	**$81.50**	**106.72 %**	**$6,782.89**	**$8,491.00**	**($1,708.11)**	**79.88 %**	**$14,575.00**
80500 Contribution to Reserves	6,667.00	6,667.00	0.00	100.00 %	52,924.00	46,669.00	6,255.00	113.40 %	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	**$49,253.22**	**$51,978.00**	**($2,724.78)**	**94.76 %**	**$391,723.10**	**$348,171.00**	**$43,552.10**	**112.51 %**	**$597,740.00**
Net Operating Income	**$529.16**	**($2,166.33)**	**$2,695.49**	**0.00 %**	**($25,458.82)**	**$510.66**	**($25,969.48)**	**-4,985.47 %**	**$0.00**
Non-operating Income									
50151 Interest Income - Reserve	753.67	0.00	753.67	--	6,729.52	0.00	6,729.52	--	0.00
50152 Interest Income - Working Cap Fund	1.37	0.00	1.37	--	1,327.69	0.00	1,327.69	--	0.00
Total for Non-operating Income	**$755.04**	**$0.00**	**$755.04**	**0.00 %**	**$8,057.21**	**$0.00**	**$8,057.21**	**0.00 %**	**$0.00**
Non-operating Expense									
81200 Reserve Fund Expenditure	0.00	0.00	0.00	--	29,645.00	0.00	29,645.00	--	0.00
Total for Non-operating Expense	**$0.00**	**$0.00**	**$0.00**	**0.00 %**	**$29,645.00**	**$0.00**	**$29,645.00**	**0.00 %**	**$0.00**
Net Non-operating Income	**$755.04**	**$0.00**	**$755.04**	**0.00 %**	**($21,587.79)**	**$0.00**	**($21,587.79)**	**0.00 %**	**$0.00**
Net Income	**$1,284.20**	**($2,166.33)**	**$3,450.53**	**0.00 %**	**($47,046.61)**	**$510.66**	**($47,557.27)**	**-9,212.90 %**	**$0.00**

RGR Property Management

Balance Sheet

As of 7/31/2025, 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	23,028.00
11291 Summer Reach - NCB Operating - Pending EFTs	1,306.60
11292 Summer Reach - NCB Reserve	51,727.70
11293 Summer Reach - NCB Working Capital	1,702.43
11333 Summer Reach - Treasury Bills - Reserve	448,863.56
11339 Summer Reach - T - Bills - Working Capital	96,763.31
11414 - Summer Reach- NCB Snow Reserve	1,354.02
11430 Summer Reach - T-Bills Snow Reserve	52,879.33
11433 Summer Reach Debit Card account	1,872.51
13000 Accounts Receivable	(13,181.88)
14000 Other Current Assets - 14060 Prepaid Insurance	10,996.81
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	**$725,243.39**
Total Assets	**$725,243.39**
Liabilities	
Current Liability	
30000 Accounts Payable	3,767.13
32600 Due To Operating Fund from Reserve	25,249.00
32703 Due to Working Capital from Reserves	18,682.00
Total Current Liability	**$47,698.13**
Total Liabilities	**$47,698.13**
Equity	
40030 Retained Earnings	256,000.92
Net Income	(47,042.41)
Opening Balance Equity - 40050 Reserve Fund Balance	357,236.08
Opening Balance Equity - 40055 Working Capital Reserve Fund	111,350.67
Total Equity	**$677,545.26**
Total Liabilities & Equity	**$725,243.39**