RGR Property Management

SUMMER REACH CONDOMINIUM TRUST

MONTHLY FINANCIAL REPORTS

August 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

	8/1/2025 - 8/31/2025				1/1/2025 - 8/31/2025				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 %	397,659.04	397,660.00	(0.96)	100.00 %	596,490.00
50100 Late Fee Income	0.00	20.83	(20.83)	0.00 %	200.00	166.67	33.33	120.00 %	250.00
50170 Insurance Proceeds	13,249.83	0.00	13,249.83	--	30,962.45	0.00	30,962.45	--	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	666.67	(416.67)	37.50 %	1,000.00
Total for 50000 Income	**$62,957.21**	**$49,811.67**	**$13,145.54**	**126.39 %**	**$429,221.49**	**$398,493.34**	**$30,728.15**	**107.71 %**	**$597,740.00**
Total for Income	**$62,957.21**	**$49,811.67**	**$13,145.54**	**126.39 %**	**$429,221.49**	**$398,493.34**	**$30,728.15**	**107.71 %**	**$597,740.00**
Expense									
70000 Administrative Expenses									
70000 Administrative Expenses - Other	225.00	83.00	142.00	271.08 %	664.42	664.00	0.42	100.06 %	1,000.00
70020 Copies & Postage	7.80	41.00	(33.20)	19.02 %	389.15	328.00	61.15	118.64 %	500.00
70030 Legal Fees	0.00	41.00	(41.00)	0.00 %	500.00	328.00	172.00	152.44 %	500.00
70040 Management Fee	3,570.00	3,570.00	0.00	100.00 %	28,560.00	28,560.00	0.00	100.00 %	42,840.00
70050 Accounting & Taxes	0.00	250.00	(250.00)	0.00 %	2,750.00	2,000.00	750.00	137.50 %	3,000.00
70060 Miscellaneous Expenses	0.00	45.00	(45.00)	0.00 %	0.00	360.00	(360.00)	0.00 %	550.00
Total for 70000 Administrative Expenses	**$3,802.80**	**$4,030.00**	**($227.20)**	**94.36 %**	**$32,863.57**	**$32,240.00**	**$623.57**	**101.93 %**	**$48,390.00**
70200 Insurance									
70220 Insurance- Building & Property	10,996.81	10,833.00	163.81	101.51 %	83,743.05	86,664.00	(2,920.95)	96.63 %	130,000.00
70230 Workers Compensation	0.00	0.00	0.00	--	262.00	0.00	262.00	--	0.00
70240 Insurance Claim Expense	5,800.55	0.00	5,800.55	--	26,251.43	0.00	26,251.43	--	0.00
Total for 70200 Insurance	**$16,797.36**	**$10,833.00**	**$5,964.36**	**155.06 %**	**$110,256.48**	**$86,664.00**	**$23,592.48**	**127.22 %**	**$130,000.00**
70300 Repairs & Maintenance									
70300 Repairs & Maintenance - Other	2,780.25	833.00	1,947.25	333.76 %	6,484.25	6,664.00	(179.75)	97.30 %	10,000.00
70301 R&M Fire Alarm	480.00	100.00	380.00	480.00 %	480.00	800.00	(320.00)	60.00 %	1,200.00
70308 R&M Supplies	147.70	41.00	106.70	360.24 %	387.24	328.00	59.24	118.06 %	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	1,664.00	826.00	149.64 %	2,500.00
70313 Pest Control	656.25	541.00	115.25	121.30 %	5,600.00	4,328.00	1,272.00	129.39 %	6,500.00
70317 Septic Maintenance	0.00	459.00	(459.00)	0.00 %	1,895.75	3,672.00	(1,776.25)	51.63 %	5,500.00
70320 HVAC	0.00	81.00	(81.00)	0.00 %	0.00	648.00	(648.00)	0.00 %	975.00
70325 Storm Water System	0.00	250.00	(250.00)	0.00 %	0.00	2,000.00	(2,000.00)	0.00 %	3,000.00
70326 Gutters	0.00	208.00	(208.00)	0.00 %	2,500.00	1,664.00	836.00	150.24 %	2,500.00
70337 Generator	0.00	41.00	(41.00)	0.00 %	0.00	328.00	(328.00)	0.00 %	500.00
70339 Drainage	0.00	41.00	(41.00)	0.00 %	0.00	328.00	(328.00)	0.00 %	500.00
70357 70357 Algae Removal	0.00	25.00	(25.00)	0.00 %	0.00	200.00	(200.00)	0.00 %	300.00
Total for 70300 Repairs & Maintenance	**$4,064.20**	**$2,828.00**	**$1,236.20**	**143.71 %**	**$19,932.94**	**$22,624.00**	**($2,691.06)**	**88.11 %**	**$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 %	91,712.50	93,750.00	(2,037.50)	97.83 %	150,000.00
70506 Tree/ Shrub	0.00	1,375.00	(1,375.00)	0.00 %	4,400.00	6,875.00	(2,475.00)	64.00 %	11,000.00
70509 Irrigation	379.80	1,000.00	(620.20)	37.98 %	4,265.16	5,000.00	(734.84)	85.30 %	8,000.00
70511 Landscaping- non contract	0.00	500.00	(500.00)	0.00 %	3,350.00	2,500.00	850.00	134.00 %	4,000.00
Total for 70500 Landscape	**$18,942.30**	**$21,625.00**	**($2,682.70)**	**87.59 %**	**$103,727.66**	**$108,125.00**	**($4,397.34)**	**95.93 %**	**$173,000.00**
70600 Utilities									
70610 Electric	1,746.51	725.00	1,021.51	240.90 %	6,682.67	5,800.00	882.67	115.22 %	8,700.00
70620 Trash Removal	2,917.24	2,916.00	1.24	100.04 %	23,302.66	23,328.00	(25.34)	99.89 %	35,000.00

Budget vs. Actuals

Accrual basis

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Rockland, MA 02370

	8/1/2025 - 8/31/2025				1/1/2025 - 8/31/2025				FY2025
Account	Actual	Budget	Variance	% of Budget	Actual	Budget	Variance	% of Budget	Annual Budget
70660 Telephone	172.59	166.00	6.59	103.97 %	1,381.47	1,328.00	53.47	104.03 %	2,000.00
70670 Gas	21.00	25.00	(4.00)	84.00 %	184.03	200.00	(15.97)	92.02 %	300.00
Total for 70600 Utilities	**$4,857.34**	**$3,832.00**	**$1,025.34**	**126.76 %**	**$31,550.83**	**$30,656.00**	**$894.83**	**102.92 %**	**$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	0.00	700.00	(700.00)	0.00 %	3,147.98	2,800.00	347.98	112.43 %	2,800.00
70810 Pool Chemicals	0.00	250.00	(250.00)	0.00 %	0.00	1,000.00	(1,000.00)	0.00 %	1,000.00
Total for 70800 Pool	**$0.00**	**$950.00**	**($950.00)**	**0.00 %**	**$3,147.98**	**$3,800.00**	**($652.02)**	**82.84 %**	**$3,800.00**
71000 Club House									
71000 Club House - Other	1.59	43.00	(41.41)	3.70 %	95.29	344.00	(248.71)	27.70 %	525.00
71020 CH Cleaning	360.00	500.00	(140.00)	72.00 %	3,137.23	4,000.00	(862.77)	78.43 %	6,000.00
71050 CH Electric	1,142.67	458.00	684.67	249.49 %	3,472.79	3,664.00	(191.21)	94.78 %	5,500.00
71060 CH Gas	10.00	150.00	(140.00)	6.67 %	1,398.93	1,200.00	198.93	116.58 %	1,800.00
71070 CH Water	118.77	62.00	56.77	191.56 %	308.49	496.00	(187.51)	62.20 %	750.00
71077 CH Improvements	0.00	0.00	0.00	--	3.19	0.00	3.19	--	0.00
Total for 71000 Club House	**$1,633.03**	**$1,213.00**	**$420.03**	**134.63 %**	**$8,415.92**	**$9,704.00**	**($1,288.08)**	**86.73 %**	**$14,575.00**
80500 Contribution to Reserves	6,667.00	6,667.00	0.00	100.00 %	59,591.00	53,336.00	6,255.00	111.73 %	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	**$56,764.03**	**$51,978.00**	**$4,786.03**	**109.21 %**	**$448,487.13**	**$400,149.00**	**$48,338.13**	**112.08 %**	**$597,740.00**
Net Operating Income	**$6,193.18**	**($2,166.33)**	**$8,359.51**	**0.00 %**	**($19,265.64)**	**($1,655.66)**	**($17,609.98)**	**0.00 %**	**$0.00**
Non-operating Income									
50151 Interest Income - Reserve	23.06	0.00	23.06	--	6,752.58	0.00	6,752.58	--	0.00
50152 Interest Income - Working Cap Fund	217.63	0.00	217.63	--	1,545.32	0.00	1,545.32	--	0.00
Total for Non-operating Income	**$240.69**	**$0.00**	**$240.69**	**0.00 %**	**$8,297.90**	**$0.00**	**$8,297.90**	**0.00 %**	**$0.00**
Non-operating Expense									
81200 Reserve Fund Expenditure	17,460.85	0.00	17,460.85	--	47,105.85	0.00	47,105.85	--	0.00
Total for Non-operating Expense	**$17,460.85**	**$0.00**	**$17,460.85**	**0.00 %**	**$47,105.85**	**$0.00**	**$47,105.85**	**0.00 %**	**$0.00**
Net Non-operating Income	**($17,220.16)**	**$0.00**	**($17,220.16)**	**0.00 %**	**($38,807.95)**	**$0.00**	**($38,807.95)**	**0.00 %**	**$0.00**
Net Income	**($11,026.98)**	**($2,166.33)**	**($8,860.65)**	**0.00 %**	**($58,073.59)**	**($1,655.66)**	**($56,417.93)**	**0.00 %**	**$0.00**

RGR Property Management

Balance Sheet

As of 8/31/2025, 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	43,954.07
11291 Summer Reach - NCB Operating - Pending EFTs	866.09
11292 Summer Reach - NCB Reserve	6,658.29
11293 Summer Reach - NCB Working Capital	11,708.49
11333 Summer Reach - Treasury Bills - Reserve	483,161.09
11339 Summer Reach - T - Bills - Working Capital	86,974.88
11414 - Summer Reach- NCB Snow Reserve	1,355.11
11430 Summer Reach - T-Bills Snow Reserve	52,879.33
11433 Summer Reach Debit Card account	1,600.48
13000 Accounts Receivable	(10,932.12)
14000 Other Current Assets - 14060 Prepaid Insurance	5,140.50
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	**$731,297.21**
Total Assets	**$731,297.21**
Liabilities	
Current Liability	
30000 Accounts Payable	14,181.53
32600 Due To Operating Fund from Reserve	25,249.00
32703 Due to Working Capital from Reserves	18,682.00
Total Current Liability	**$58,112.53**
Total Liabilities	**$58,112.53**
Equity	
40030 Retained Earnings	262,667.92
Net Income	(58,069.99)
Opening Balance Equity - 40050 Reserve Fund Balance	357,236.08
Opening Balance Equity - 40055 Working Capital Reserve Fund	111,350.67
Total Equity	**$673,184.68**
Total Liabilities & Equity	**$731,297.21**