RGR Property Management

SUMMER REACH CONDOMINIUM TRUST

MONTHLY FINANCIAL REPORTS

September 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

	9/1/2025 - 9/30/2025				1/1/2025 - 9/30/2025				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 %	447,366.42	447,367.50	(1.08)	100.00 %	596,490.00
50100 Late Fee Income	25.00	20.83	4.17	120.00 %	225.00	187.50	37.50	120.00 %	250.00
50170 Insurance Proceeds	0.00	0.00	0.00	--	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	500.00	83.33	416.67	600.00 %	750.00	750.00	0.00	100.00 %	1,000.00
Total for 50000 Income	**$50,232.38**	**$49,811.67**	**$420.71**	**100.84 %**	**$479,453.87**	**$448,305.00**	**$31,148.87**	**106.95 %**	**$597,740.00**
Total for Income	**$50,232.38**	**$49,811.67**	**$420.71**	**100.84 %**	**$479,453.87**	**$448,305.00**	**$31,148.87**	**106.95 %**	**$597,740.00**
Expense									
70000 Administrative Expenses									
70000 Administrative Expenses - Other	0.00	83.00	(83.00)	0.00 %	664.42	747.00	(82.58)	88.95 %	1,000.00
70020 Copies & Postage	11.70	41.00	(29.30)	28.54 %	400.85	369.00	31.85	108.63 %	500.00
70030 Legal Fees	0.00	41.00	(41.00)	0.00 %	500.00	369.00	131.00	135.50 %	500.00
70040 Management Fee	3,570.00	3,570.00	0.00	100.00 %	32,130.00	32,130.00	0.00	100.00 %	42,840.00
70050 Accounting & Taxes	0.00	250.00	(250.00)	0.00 %	2,750.00	2,250.00	500.00	122.22 %	3,000.00
70060 Miscellaneous Expenses	0.00	45.00	(45.00)	0.00 %	0.00	405.00	(405.00)	0.00 %	550.00
Total for 70000 Administrative Expenses	**$3,581.70**	**$4,030.00**	**($448.30)**	**88.88 %**	**$36,445.27**	**$36,270.00**	**$175.27**	**100.48 %**	**$48,390.00**
70200 Insurance									
70220 Insurance- Building & Property	10,269.42	10,833.00	(563.58)	94.80 %	94,012.47	97,497.00	(3,484.53)	96.43 %	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	--	26,251.43	0.00	26,251.43	--	0.00
Total for 70200 Insurance	**$10,269.42**	**$10,833.00**	**($563.58)**	**94.80 %**	**$120,525.90**	**$97,497.00**	**$23,028.90**	**123.62 %**	**$130,000.00**
70300 Repairs & Maintenance									
70300 Repairs & Maintenance - Other	3,341.25	833.00	2,508.25	401.11 %	9,825.50	7,497.00	2,328.50	131.06 %	10,000.00
70301 R&M Fire Alarm	0.00	100.00	(100.00)	0.00 %	480.00	900.00	(420.00)	53.33 %	1,200.00
70308 R&M Supplies	19.08	41.00	(21.92)	46.54 %	406.32	369.00	37.32	110.11 %	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	1,872.00	618.00	133.01 %	2,500.00
70313 Pest Control	0.00	541.00	(541.00)	0.00 %	5,600.00	4,869.00	731.00	115.01 %	6,500.00
70317 Septic Maintenance	0.00	459.00	(459.00)	0.00 %	1,895.75	4,131.00	(2,235.25)	45.89 %	5,500.00
70320 HVAC	0.00	81.00	(81.00)	0.00 %	0.00	729.00	(729.00)	0.00 %	975.00
70325 Storm Water System	0.00	250.00	(250.00)	0.00 %	0.00	2,250.00	(2,250.00)	0.00 %	3,000.00
70326 Gutters	0.00	208.00	(208.00)	0.00 %	2,500.00	1,872.00	628.00	133.55 %	2,500.00
70337 Generator	495.00	41.00	454.00	1,207.32 %	495.00	369.00	126.00	134.15 %	500.00
70339 Drainage	0.00	41.00	(41.00)	0.00 %	0.00	369.00	(369.00)	0.00 %	500.00
70357 70357 Algae Removal	0.00	25.00	(25.00)	0.00 %	0.00	225.00	(225.00)	0.00 %	300.00
Total for 70300 Repairs & Maintenance	**$3,855.33**	**$2,828.00**	**$1,027.33**	**136.33 %**	**$23,788.27**	**$25,452.00**	**($1,663.73)**	**93.46 %**	**$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 %	110,275.00	112,500.00	(2,225.00)	98.02 %	150,000.00
70506 Tree/ Shrub	12,686.00	1,375.00	11,311.00	922.62 %	17,086.00	8,250.00	8,836.00	207.10 %	11,000.00
70509 Irrigation	1,252.72	1,000.00	252.72	125.27 %	5,517.88	6,000.00	(482.12)	91.96 %	8,000.00
70511 Landscaping- non contract	0.00	500.00	(500.00)	0.00 %	3,350.00	3,000.00	350.00	111.67 %	4,000.00
Total for 70500 Landscape	**$32,501.22**	**$21,625.00**	**$10,876.22**	**150.29 %**	**$136,228.88**	**$129,750.00**	**$6,478.88**	**104.99 %**	**$173,000.00**
70600 Utilities									
70610 Electric	796.46	725.00	71.46	109.86 %	7,479.13	6,525.00	954.13	114.62 %	8,700.00
70620 Trash Removal	2,934.86	2,916.00	18.86	100.65 %	26,237.52	26,244.00	(6.48)	99.98 %	35,000.00
70660 Telephone	172.59	166.00	6.59	103.97 %	1,554.06	1,494.00	60.06	104.02 %	2,000.00

Budget vs. Actuals

Accrual basis

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

	9/1/2025 - 9/30/2025				1/1/2025 - 9/30/2025				FY2025
Account	Actual	Budget	Variance	% of Budget	Actual	Budget	Variance	% of Budget	Annual Budget
70670 Gas	21.00	25.00	(4.00)	84.00 %	205.03	225.00	(19.97)	91.12 %	300.00
Total for 70600 Utilities	**$3,924.91**	**$3,832.00**	**$92.91**	**102.42 %**	**$35,475.74**	**$34,488.00**	**$987.74**	**102.86 %**	**$46,000.00**
70800 Pool									
70800 Pool - Other	558.87	0.00	558.87	--	3,706.85	2,800.00	906.85	132.39 %	2,800.00
70810 Pool Chemicals	0.00	0.00	0.00	--	0.00	1,000.00	(1,000.00)	0.00 %	1,000.00
Total for 70800 Pool	**$558.87**	**$0.00**	**$558.87**	**0.00 %**	**$3,706.85**	**$3,800.00**	**($93.15)**	**97.55 %**	**$3,800.00**
71000 Club House									
71000 Club House - Other	525.00	43.00	482.00	1,220.93 %	620.29	387.00	233.29	160.28 %	525.00
71020 CH Cleaning	540.00	500.00	40.00	108.00 %	3,677.23	4,500.00	(822.77)	81.72 %	6,000.00
71050 CH Electric	1,516.39	458.00	1,058.39	331.09 %	4,989.18	4,122.00	867.18	121.04 %	5,500.00
71060 CH Gas	10.00	150.00	(140.00)	6.67 %	1,408.93	1,350.00	58.93	104.37 %	1,800.00
71070 CH Water	0.00	62.00	(62.00)	0.00 %	308.49	558.00	(249.51)	55.28 %	750.00
71077 CH Improvements	0.00	0.00	0.00	--	3.19	0.00	3.19	--	0.00
Total for 71000 Club House	**$2,591.39**	**$1,213.00**	**$1,378.39**	**213.63 %**	**$11,007.31**	**$10,917.00**	**$90.31**	**100.83 %**	**$14,575.00**
80500 Contribution to Reserves	6,667.00	6,667.00	0.00	100.00 %	66,258.00	60,003.00	6,255.00	110.42 %	80,000.00
81050 Reserve Study	2,750.00	0.00	2,750.00	--	5,500.00	8,000.00	(2,500.00)	68.75 %	8,000.00
Total for Expense	**$66,699.84**	**$51,028.00**	**$15,671.84**	**130.71 %**	**$512,879.97**	**$451,177.00**	**$61,702.97**	**113.68 %**	**$597,740.00**
Net Operating Income	**($16,467.46)**	**($1,216.33)**	**($15,251.13)**	**0.00 %**	**($33,426.10)**	**($2,872.00)**	**($30,554.10)**	**0.00 %**	**$0.00**
Non-operating Income									
50151 Interest Income - Reserve	8.31	0.00	8.31	--	6,760.89	0.00	6,760.89	--	0.00
50152 Interest Income - Working Cap Fund	656.07	0.00	656.07	--	2,201.39	0.00	2,201.39	--	0.00
Total for Non-operating Income	**$664.38**	**$0.00**	**$664.38**	**0.00 %**	**$8,962.28**	**$0.00**	**$8,962.28**	**0.00 %**	**$0.00**
Non-operating Expense									
81200 Reserve Fund Expenditure	7,250.00	0.00	7,250.00	--	56,662.85	0.00	56,662.85	--	0.00
Total for Non-operating Expense	**$7,250.00**	**$0.00**	**$7,250.00**	**0.00 %**	**$56,662.85**	**$0.00**	**$56,662.85**	**0.00 %**	**$0.00**
Net Non-operating Income	**($6,585.62)**	**$0.00**	**($6,585.62)**	**0.00 %**	**($47,700.57)**	**$0.00**	**($47,700.57)**	**0.00 %**	**$0.00**
Net Income	**($23,053.08)**	**($1,216.33)**	**($21,836.75)**	**0.00 %**	**($81,126.67)**	**($2,872.00)**	**($78,254.67)**	**0.00 %**	**$0.00**

RGR
Property Management

Balance Sheet

As of 9/30/2025, 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	48,843.92
11291 Summer Reach - NCB Operating - Pending EFTs	866.09
11292 Summer Reach - NCB Reserve	6,082.54
11293 Summer Reach - NCB Working Capital	3,471.23
11333 Summer Reach - Treasury Bills - Reserve	483,161.09
11339 Summer Reach - T - Bills - Working Capital	95,868.21
11414 - Summer Reach- NCB Snow Reserve	1,356.17
11430 Summer Reach - T-Bills Snow Reserve	52,879.33
11433 Summer Reach Debit Card account	534.46
13000 Accounts Receivable	(10,940.11)
14000 Other Current Assets - 14060 Prepaid Insurance	37,353.49
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	**$767,407.42**
Total Assets	**$767,407.42**
Liabilities	
Current Liability	
30000 Accounts Payable	66,680.22
32600 Due To Operating Fund from Reserve	25,249.00
32703 Due to Working Capital from Reserves	18,682.00
Total Current Liability	**$110,611.22**
Total Liabilities	**$110,611.22**
Equity	
40030 Retained Earnings	269,334.92
Net Income	(81,125.47)
Opening Balance Equity - 40050 Reserve Fund Balance	357,236.08
Opening Balance Equity - 40055 Working Capital Reserve Fund	111,350.67
Total Equity	**$656,796.20**
Total Liabilities & Equity	**$767,407.42**