



**RGR** \_\_\_\_\_  
Property Management

# **SUMMER REACH CONDOMINIUM TRUST**

## **MONTHLY FINANCIAL REPORTS**

**December 2025**

# 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

| Account                                          | 12/1/2025 - 12/31/2025 |                    |                   |                 | 1/1/2025 - 12/31/2025 |                     |                     |                 | FY2025<br>Annual Budget |
|--------------------------------------------------|------------------------|--------------------|-------------------|-----------------|-----------------------|---------------------|---------------------|-----------------|-------------------------|
|                                                  | Actual                 | Budget             | Variance          | % of<br>Budget  | Actual                | Budget              | Variance            | % of<br>Budget  |                         |
| <b>Income</b>                                    |                        |                    |                   |                 |                       |                     |                     |                 |                         |
| 50000 Income                                     |                        |                    |                   |                 |                       |                     |                     |                 |                         |
| 50090 Condo Fee Income                           | 49,707.38              | 49,707.50          | (0.12)            | 100.00 %        | 596,488.56            | 596,490.00          | (1.44)              | 100.00 %        | 596,490.00              |
| 50100 Late Fee Income                            | 0.00                   | 20.83              | (20.83)           | 0.00 %          | 275.00                | 250.00              | 25.00               | 110.00 %        | 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                             | 0.00                   | 83.33              | (83.33)           | 0.00 %          | 1,000.00              | 1,000.00            | 0.00                | 100.00 %        | 1,000.00                |
| <b>Total for 50000 Income</b>                    | <b>\$49,707.38</b>     | <b>\$49,811.67</b> | <b>(\$104.29)</b> | <b>99.79 %</b>  | <b>\$628,876.01</b>   | <b>\$597,740.00</b> | <b>\$31,136.01</b>  | <b>105.21 %</b> | <b>\$597,740.00</b>     |
| <b>Total for Income</b>                          | <b>\$49,707.38</b>     | <b>\$49,811.67</b> | <b>(\$104.29)</b> | <b>99.79 %</b>  | <b>\$628,876.01</b>   | <b>\$597,740.00</b> | <b>\$31,136.01</b>  | <b>105.21 %</b> | <b>\$597,740.00</b>     |
| <b>Expense</b>                                   |                        |                    |                   |                 |                       |                     |                     |                 |                         |
| 70000 Administrative Expenses                    |                        |                    |                   |                 |                       |                     |                     |                 |                         |
| 70000 Administrative Expenses - Other            | 0.00                   | 87.00              | (87.00)           | 0.00 %          | 664.42                | 1,000.00            | (335.58)            | 66.44 %         | 1,000.00                |
| 70010 Bank Charges                               | 35.00                  | 0.00               | 35.00             | --              | 35.00                 | 0.00                | 35.00               | --              | 0.00                    |
| 70020 Copies & Postage                           | 10.92                  | 49.00              | (38.08)           | 22.29 %         | 863.59                | 500.00              | 363.59              | 172.72 %        | 500.00                  |
| 70030 Legal Fees                                 | 560.00                 | 49.00              | 511.00            | 1,142.86 %      | 1,060.00              | 500.00              | 560.00              | 212.00 %        | 500.00                  |
| 70040 Management Fee                             | 3,570.00               | 3,570.00           | 0.00              | 100.00 %        | 42,840.00             | 42,840.00           | 0.00                | 100.00 %        | 42,840.00               |
| 70050 Accounting & Taxes                         | 0.00                   | 250.00             | (250.00)          | 0.00 %          | 2,750.00              | 3,000.00            | (250.00)            | 91.67 %         | 3,000.00                |
| 70060 Miscellaneous Expenses                     | 0.00                   | 55.00              | (55.00)           | 0.00 %          | 0.00                  | 550.00              | (550.00)            | 0.00 %          | 550.00                  |
| <b>Total for 70000 Administrative Expenses</b>   | <b>\$4,175.92</b>      | <b>\$4,060.00</b>  | <b>\$115.92</b>   | <b>102.86 %</b> | <b>\$48,213.01</b>    | <b>\$48,390.00</b>  | <b>(\$176.99)</b>   | <b>99.63 %</b>  | <b>\$48,390.00</b>      |
| 70200 Insurance                                  |                        |                    |                   |                 |                       |                     |                     |                 |                         |
| 70220 Insurance- Building & Property             | 10,984.91              | 10,837.00          | 147.91            | 101.36 %        | 126,990.38            | 130,000.00          | (3,009.62)          | 97.68 %         | 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              | --              | 32,538.71             | 0.00                | 32,538.71           | --              | 0.00                    |
| <b>Total for 70200 Insurance</b>                 | <b>\$10,984.91</b>     | <b>\$10,837.00</b> | <b>\$147.91</b>   | <b>101.36 %</b> | <b>\$159,791.09</b>   | <b>\$130,000.00</b> | <b>\$29,791.09</b>  | <b>122.92 %</b> | <b>\$130,000.00</b>     |
| 70300 Repairs & Maintenance                      |                        |                    |                   |                 |                       |                     |                     |                 |                         |
| 70300 Repairs & Maintenance - Other              | 1,888.66               | 837.00             | 1,051.66          | 225.65 %        | 11,775.79             | 10,000.00           | 1,775.79            | 117.76 %        | 10,000.00               |
| 70301 R&M Fire Alarm                             | 0.00                   | 100.00             | (100.00)          | 0.00 %          | 571.03                | 1,200.00            | (628.97)            | 47.59 %         | 1,200.00                |
| 70308 R&M Supplies                               | 0.00                   | 49.00              | (49.00)           | 0.00 %          | 618.81                | 500.00              | 118.81              | 123.76 %        | 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                   | 212.00             | (212.00)          | 0.00 %          | 3,240.00              | 2,500.00            | 740.00              | 129.60 %        | 2,500.00                |
| 70313 Pest Control                               | 0.00                   | 549.00             | (549.00)          | 0.00 %          | 7,068.75              | 6,500.00            | 568.75              | 108.75 %        | 6,500.00                |
| 70317 Septic Maintenance                         | 0.00                   | 451.00             | (451.00)          | 0.00 %          | 1,895.75              | 5,500.00            | (3,604.25)          | 34.47 %         | 5,500.00                |
| 70320 HVAC                                       | 0.00                   | 84.00              | (84.00)           | 0.00 %          | 0.00                  | 975.00              | (975.00)            | 0.00 %          | 975.00                  |
| 70325 Storm Water System                         | 0.00                   | 250.00             | (250.00)          | 0.00 %          | 0.00                  | 3,000.00            | (3,000.00)          | 0.00 %          | 3,000.00                |
| 70326 Gutters                                    | 0.00                   | 212.00             | (212.00)          | 0.00 %          | 5,500.00              | 2,500.00            | 3,000.00            | 220.00 %        | 2,500.00                |
| 70337 Generator                                  | 0.00                   | 49.00              | (49.00)           | 0.00 %          | 495.00                | 500.00              | (5.00)              | 99.00 %         | 500.00                  |
| 70339 Drainage                                   | 0.00                   | 49.00              | (49.00)           | 0.00 %          | 0.00                  | 500.00              | (500.00)            | 0.00 %          | 500.00                  |
| 70357 70357 Algae Removal                        | 0.00                   | 25.00              | (25.00)           | 0.00 %          | 0.00                  | 300.00              | (300.00)            | 0.00 %          | 300.00                  |
| <b>Total for 70300 Repairs &amp; Maintenance</b> | <b>\$1,888.66</b>      | <b>\$2,867.00</b>  | <b>(\$978.34)</b> | <b>65.88 %</b>  | <b>\$31,260.83</b>    | <b>\$33,975.00</b>  | <b>(\$2,714.17)</b> | <b>92.01 %</b>  | <b>\$33,975.00</b>      |
| 70400 Snow Removal                               | 43,520.00              | 15,000.00          | 28,520.00         | 290.13 %        | 117,463.75            | 60,000.00           | 57,463.75           | 195.77 %        | 60,000.00               |
| 70500 Landscape                                  |                        |                    |                   |                 |                       |                     |                     |                 |                         |
| 70500 Landscape - Other                          | 0.00                   | 0.00               | 0.00              | --              | 147,400.00            | 150,000.00          | (2,600.00)          | 98.27 %         | 150,000.00              |
| 70506 Tree/ Shrub                                | 0.00                   | 0.00               | 0.00              | --              | 22,276.00             | 11,000.00           | 11,276.00           | 202.51 %        | 11,000.00               |
| 70509 Irrigation                                 | 0.00                   | 0.00               | 0.00              | --              | 10,924.12             | 8,000.00            | 2,924.12            | 136.55 %        | 8,000.00                |
| 70511 Landscaping- non contract                  | 0.00                   | 0.00               | 0.00              | --              | 5,850.00              | 4,000.00            | 1,850.00            | 146.25 %        | 4,000.00                |
| <b>Total for 70500 Landscape</b>                 | <b>\$0.00</b>          | <b>\$0.00</b>      | <b>\$0.00</b>     | <b>0.00 %</b>   | <b>\$186,450.12</b>   | <b>\$173,000.00</b> | <b>\$13,450.12</b>  | <b>107.77 %</b> | <b>\$173,000.00</b>     |
| 70600 Utilities                                  |                        |                    |                   |                 |                       |                     |                     |                 |                         |
| 70610 Electric                                   | 819.00                 | 725.00             | 94.00             | 112.97 %        | 9,907.03              | 8,700.00            | 1,207.03            | 113.87 %        | 8,700.00                |
| 70620 Trash Removal                              | 3,536.93               | 2,924.00           | 612.93            | 120.96 %        | 36,246.24             | 35,000.00           | 1,246.24            | 103.56 %        | 35,000.00               |
| 70660 Telephone                                  | 173.33                 | 174.00             | (0.67)            | 99.61 %         | 2,073.77              | 2,000.00            | 73.77               | 103.69 %        | 2,000.00                |

# Budget vs. Actuals

Accrual basis

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

| Account                                  | 12/1/2025 - 12/31/2025 |                    |                      |                  | 1/1/2025 - 12/31/2025 |                     |                       |                 | FY2025              |
|------------------------------------------|------------------------|--------------------|----------------------|------------------|-----------------------|---------------------|-----------------------|-----------------|---------------------|
|                                          | Actual                 | Budget             | Variance             | % of Budget      | Actual                | Budget              | Variance              | % of Budget     | Annual Budget       |
| 70670 Gas                                | 28.58                  | 25.00              | 3.58                 | 114.32 %         | 275.61                | 300.00              | (24.39)               | 91.87 %         | 300.00              |
| <b>Total for 70600 Utilities</b>         | <b>\$4,557.84</b>      | <b>\$3,848.00</b>  | <b>\$709.84</b>      | <b>118.45 %</b>  | <b>\$48,502.65</b>    | <b>\$46,000.00</b>  | <b>\$2,502.65</b>     | <b>105.44 %</b> | <b>\$46,000.00</b>  |
| 70800 Pool                               |                        |                    |                      |                  |                       |                     |                       |                 |                     |
| 70800 Pool - Other                       | 0.00                   | 0.00               | 0.00                 | --               | 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            |
| <b>Total for 70800 Pool</b>              | <b>\$0.00</b>          | <b>\$0.00</b>      | <b>\$0.00</b>        | <b>0.00 %</b>    | <b>\$3,706.85</b>     | <b>\$3,800.00</b>   | <b>(\$93.15)</b>      | <b>97.55 %</b>  | <b>\$3,800.00</b>   |
| 71000 Club House                         |                        |                    |                      |                  |                       |                     |                       |                 |                     |
| 71000 Club House - Other                 | 0.00                   | 52.00              | (52.00)              | 0.00 %           | 620.29                | 525.00              | 95.29                 | 118.15 %        | 525.00              |
| 71020 CH Cleaning                        | 360.00                 | 500.00             | (140.00)             | 72.00 %          | 4,804.26              | 6,000.00            | (1,195.74)            | 80.07 %         | 6,000.00            |
| 71050 CH Electric                        | 94.38                  | 462.00             | (367.62)             | 20.43 %          | 5,237.89              | 5,500.00            | (262.11)              | 95.23 %         | 5,500.00            |
| 71060 CH Gas                             | 391.45                 | 150.00             | 241.45               | 260.97 %         | 2,039.95              | 1,800.00            | 239.95                | 113.33 %        | 1,800.00            |
| 71070 CH Water                           | 0.00                   | 68.00              | (68.00)              | 0.00 %           | 445.42                | 750.00              | (304.58)              | 59.39 %         | 750.00              |
| 71077 CH Improvements                    | 0.00                   | 0.00               | 0.00                 | --               | 3.19                  | 0.00                | 3.19                  | --              | 0.00                |
| <b>Total for 71000 Club House</b>        | <b>\$845.83</b>        | <b>\$1,232.00</b>  | <b>(\$386.17)</b>    | <b>68.66 %</b>   | <b>\$13,151.00</b>    | <b>\$14,575.00</b>  | <b>(\$1,424.00)</b>   | <b>90.23 %</b>  | <b>\$14,575.00</b>  |
| 80500 Contribution to Reserves           | 6,667.00               | 6,663.00           | 4.00                 | 100.06 %         | 86,259.00             | 80,000.00           | 6,259.00              | 107.82 %        | 80,000.00           |
| 81050 Reserve Study                      | 0.00                   | 0.00               | 0.00                 | --               | 5,500.00              | 8,000.00            | (2,500.00)            | 68.75 %         | 8,000.00            |
| <b>Total for Expense</b>                 | <b>\$72,640.16</b>     | <b>\$44,507.00</b> | <b>\$28,133.16</b>   | <b>163.21 %</b>  | <b>\$700,298.30</b>   | <b>\$597,740.00</b> | <b>\$102,558.30</b>   | <b>117.16 %</b> | <b>\$597,740.00</b> |
| <b>Net Operating Income</b>              | <b>(\$22,932.78)</b>   | <b>\$5,304.67</b>  | <b>(\$28,237.45)</b> | <b>-432.31 %</b> | <b>(\$71,422.29)</b>  | <b>\$0.00</b>       | <b>(\$71,422.29)</b>  | <b>0.00 %</b>   | <b>\$0.00</b>       |
| <b>Non-operating Income</b>              |                        |                    |                      |                  |                       |                     |                       |                 |                     |
| 50151 Interest Income - Reserve          | 4,218.87               | 0.00               | 4,218.87             | --               | 20,544.82             | 0.00                | 20,544.82             | --              | 0.00                |
| 50152 Interest Income - Working Cap Fund | 0.00                   | 0.00               | 0.00                 | --               | 3,443.07              | 0.00                | 3,443.07              | --              | 0.00                |
| <b>Total for Non-operating Income</b>    | <b>\$4,218.87</b>      | <b>\$0.00</b>      | <b>\$4,218.87</b>    | <b>0.00 %</b>    | <b>\$23,987.89</b>    | <b>\$0.00</b>       | <b>\$23,987.89</b>    | <b>0.00 %</b>   | <b>\$0.00</b>       |
| <b>Non-operating Expense</b>             |                        |                    |                      |                  |                       |                     |                       |                 |                     |
| 81200 Reserve Fund Expenditure           | 0.00                   | 0.00               | 0.00                 | --               | 56,662.85             | 0.00                | 56,662.85             | --              | 0.00                |
| <b>Total for Non-operating Expense</b>   | <b>\$0.00</b>          | <b>\$0.00</b>      | <b>\$0.00</b>        | <b>0.00 %</b>    | <b>\$56,662.85</b>    | <b>\$0.00</b>       | <b>\$56,662.85</b>    | <b>0.00 %</b>   | <b>\$0.00</b>       |
| <b>Net Non-operating Income</b>          | <b>\$4,218.87</b>      | <b>\$0.00</b>      | <b>\$4,218.87</b>    | <b>0.00 %</b>    | <b>(\$32,674.96)</b>  | <b>\$0.00</b>       | <b>(\$32,674.96)</b>  | <b>0.00 %</b>   | <b>\$0.00</b>       |
| <b>Net Income</b>                        | <b>(\$18,713.91)</b>   | <b>\$5,304.67</b>  | <b>(\$24,018.58)</b> | <b>-352.78 %</b> | <b>(\$104,097.25)</b> | <b>\$0.00</b>       | <b>(\$104,097.25)</b> | <b>0.00 %</b>   | <b>\$0.00</b>       |

# Balance Sheet

As of 12/31/2025, 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                             | 20,529.26   |
| 11291 Summer Reach - NCB Operating - Pending EFTs              | 937.90      |
| 11292 Summer Reach - NCB Reserve                               | 295,089.53  |
| 11293 Summer Reach - NCB Working Capital                       | 608.04      |
| 11333 Summer Reach - Treasury Bills - Reserve                  | 226,759.07  |
| 11339 Summer Reach - T - Bills - Working Capital               | 99,963.24   |
| 11414 - Summer Reach- NCB Snow Reserve                         | 35,399.86   |
| 11433 Summer Reach Debit Card account                          | 1,973.16    |
| 13000 Accounts Receivable                                      | (13,209.05) |
| 14000 Other Current Assets - 14060 Prepaid Insurance           | 39,987.06   |
| 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** **\$755,969.07**

**Total Assets** **\$755,969.07**

### Liabilities

#### Current Liability

|                                            |           |
|--------------------------------------------|-----------|
| 30000 Accounts Payable                     | 58,199.49 |
| 32600 Due To Operating Fund from Reserve   | 25,249.00 |
| 32703 Due to Working Capital from Reserves | 18,682.00 |

**Total Current Liability** **\$102,130.49**

**Total Liabilities** **\$102,130.49**

### Equity

|                                                             |              |
|-------------------------------------------------------------|--------------|
| 40030 Retained Earnings                                     | 289,345.48   |
| Net Income                                                  | (104,093.65) |
| Opening Balance Equity - 40050 Reserve Fund Balance         | 357,236.08   |
| Opening Balance Equity - 40055 Working Capital Reserve Fund | 111,350.67   |

**Total Equity** **\$653,838.58**

**Total Liabilities & Equity** **\$755,969.07**