



RGR
Property Management

SUMMER REACH CONDOMINIUM TRUST

MONTHLY FINANCIAL REPORTS

February 2026

Budget vs. Actuals

Accrual basis

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

Summer Reach Condominium -SUM - Association level - Summer Reach 2026 Budget

Account	2/1/2026 - 2/28/2026				1/1/2026 - 2/28/2026				FY2026
	Actual	Budget	Variance	% of Budget	Actual	Budget	Variance	% of Budget	Annual Budget
Income									
50000 Income									
50090 Condo Fee Income	53,834.46	53,833.33	1.13	100.00 %	107,668.92	107,666.67	2.25	100.00 %	646,000.00
50100 Late Fee Income	25.00	0.00	25.00	—	50.00	0.00	50.00	—	0.00
50110 NSF Fee	35.00	0.00	35.00	—	35.00	0.00	35.00	—	0.00
50250 Clubhouse Rent	250.00	0.00	250.00	—	500.00	0.00	500.00	—	0.00
Total for 50000 Income	\$54,144.46	\$53,833.33	\$311.13	100.58 %	\$108,253.92	\$107,666.67	\$587.25	100.55 %	\$646,000.00
Total for Income	\$54,144.46	\$53,833.33	\$311.13	100.58 %	\$108,253.92	\$107,666.67	\$587.25	100.55 %	\$646,000.00
Expense									
70000 Administrative Expenses									
70000 Administrative Expenses - Other	35.00	83.00	(48.00)	42.17 %	239.00	166.00	73.00	143.98 %	1,000.00
70020 Copies & Postage	10.92	41.00	(30.08)	26.63 %	21.84	82.00	(60.16)	26.63 %	500.00
70030 Legal Fees	0.00	41.00	(41.00)	0.00 %	665.00	82.00	583.00	810.98 %	500.00
70040 Management Fee	3,808.00	3,808.00	0.00	100.00 %	7,616.00	7,616.00	0.00	100.00 %	45,696.00
70050 Accounting & Taxes	0.00	250.00	(250.00)	0.00 %	0.00	500.00	(500.00)	0.00 %	3,000.00
70060 Miscellaneous Expenses	0.00	45.00	(45.00)	0.00 %	0.00	90.00	(90.00)	0.00 %	550.00
Total for 70000 Administrative Expenses	\$3,853.92	\$4,268.00	(\$414.08)	90.30 %	\$8,541.84	\$8,536.00	\$5.84	100.07 %	\$51,246.00
70200 Insurance									
70220 Insurance- Building & Property	11,117.00	11,720.00	(603.00)	94.85 %	22,102.00	23,440.00	(1,338.00)	94.29 %	140,643.00
Total for 70200 Insurance	\$11,117.00	\$11,720.00	(\$603.00)	94.85 %	\$22,102.00	\$23,440.00	(\$1,338.00)	94.29 %	\$140,643.00
70300 Repairs & Maintenance									
70300 Repairs & Maintenance - Other	250.00	833.00	(583.00)	30.01 %	250.00	1,666.00	(1,416.00)	15.01 %	10,000.00
70301 R&M Fire Alarm	0.00	100.00	(100.00)	0.00 %	0.00	200.00	(200.00)	0.00 %	1,200.00
70308 R&M Supplies	0.00	41.00	(41.00)	0.00 %	0.00	82.00	(82.00)	0.00 %	500.00
70309 R&M Electrical	0.00	12.00	(12.00)	0.00 %	0.00	24.00	(24.00)	0.00 %	150.00
70310 R&M Roof	0.00	208.00	(208.00)	0.00 %	0.00	416.00	(416.00)	0.00 %	2,500.00
70313 Pest Control	0.00	583.00	(583.00)	0.00 %	915.00	1,166.00	(251.00)	78.47 %	7,000.00
70317 Septic Maintenance	0.00	458.00	(458.00)	0.00 %	400.00	916.00	(516.00)	43.67 %	5,500.00
70320 HVAC	0.00	81.00	(81.00)	0.00 %	0.00	162.00	(162.00)	0.00 %	975.00
70326 Gutters	0.00	208.00	(208.00)	0.00 %	0.00	416.00	(416.00)	0.00 %	2,500.00
70337 Generator	0.00	41.00	(41.00)	0.00 %	0.00	82.00	(82.00)	0.00 %	500.00
70339 Drainage	0.00	41.00	(41.00)	0.00 %	0.00	82.00	(82.00)	0.00 %	500.00
70357 Algae Removal	0.00	25.00	(25.00)	0.00 %	0.00	50.00	(50.00)	0.00 %	300.00
70358 Storm Water System	0.00	250.00	(250.00)	0.00 %	0.00	500.00	(500.00)	0.00 %	3,000.00
Total for 70300 Repairs & Maintenance	\$250.00	\$2,881.00	(\$2,631.00)	8.68 %	\$1,565.00	\$5,762.00	(\$4,197.00)	27.16 %	\$34,625.00
70400 Snow Removal	53,470.00	12,000.00	41,470.00	445.58 %	190,445.00	24,000.00	166,445.00	793.52 %	60,000.00
70500 Landscape									
70500 Landscape - Other	0.00	0.00	0.00	—	0.00	0.00	0.00	—	155,000.00
70506 Tree/ Shrub	0.00	0.00	0.00	—	0.00	0.00	0.00	—	11,000.00
70509 Irrigation	0.00	0.00	0.00	—	0.00	0.00	0.00	—	9,000.00
70511 Landscaping- non contract	0.00	0.00	0.00	—	0.00	0.00	0.00	—	4,000.00
Total for 70500 Landscape	\$0.00	\$0.00	\$0.00	0.00 %	\$0.00	\$0.00	\$0.00	0.00 %	\$179,000.00
70600 Utilities									
70610 Electric	805.72	725.00	80.72	111.13 %	1,646.10	1,450.00	196.10	113.52 %	8,700.00
70620 Trash Removal	3,554.56	3,000.00	554.56	118.49 %	7,109.12	6,000.00	1,109.12	118.49 %	36,000.00
70660 Telephone	173.22	166.00	7.22	104.35 %	346.44	332.00	14.44	104.35 %	2,000.00
70670 Gas	0.00	25.00	(25.00)	0.00 %	0.00	50.00	(50.00)	0.00 %	300.00
Total for 70600 Utilities	\$4,533.50	\$3,916.00	\$617.50	115.77 %	\$9,101.66	\$7,832.00	\$1,269.66	116.21 %	\$47,000.00
70800 Pool									
70800 Pool - Other	0.00	0.00	0.00	—	0.00	0.00	0.00	—	2,800.00

Budget vs. Actuals

Accrual basis

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Rockland, MA 02370

Account	2/1/2026 - 2/28/2026				1/1/2026 - 2/28/2026				FY2026
	Actual	Budget	Variance	% of Budget	Actual	Budget	Variance	% of Budget	Annual Budget
70810 Pool Chemicals	0.00	0.00	0.00	--	0.00	0.00	0.00	--	1,000.00
Total for 70800 Pool	\$0.00	\$0.00	\$0.00	0.00 %	\$0.00	\$0.00	\$0.00	0.00 %	\$3,800.00
71000 Club House									
71000 Club House - Other	0.00	43.00	(43.00)	0.00 %	0.00	86.00	(86.00)	0.00 %	525.00
71020 CH Cleaning	540.00	500.00	40.00	108.00 %	900.00	1,000.00	(100.00)	90.00 %	6,000.00
71050 CH Electric	152.65	458.00	(305.35)	33.33 %	253.02	916.00	(662.98)	27.62 %	5,500.00
71060 CH Gas	545.30	150.00	395.30	363.53 %	1,013.01	300.00	713.01	337.67 %	1,800.00
71070 CH Water	109.69	62.00	47.69	176.92 %	109.69	124.00	(14.31)	88.46 %	750.00
Total for 71000 Club House	\$1,347.64	\$1,213.00	\$134.64	111.10 %	\$2,275.72	\$2,426.00	(\$150.28)	93.81 %	\$14,575.00
80500 Contribution to Reserves	9,583.00	9,583.00	0.00	100.00 %	19,166.00	19,166.00	0.00	100.00 %	115,000.00
Total for Expense	\$84,155.06	\$45,581.00	\$38,574.06	184.63 %	\$253,197.22	\$91,162.00	\$162,035.22	277.74 %	\$645,889.00
Net Operating Income	(\$30,010.60)	\$8,252.33	(\$38,262.93)	-363.66 %	(\$144,943.30)	\$16,504.67	(\$161,447.97)	-878.20 %	\$111.00
Non-operating Income									
50151 Interest Income - Reserve	723.86	0.00	723.86	--	2,608.32	0.00	2,608.32	--	0.00
50152 Interest Income - Working Cap Fund	0.35	0.00	0.35	--	0.74	0.00	0.74	--	0.00
Total for Non-operating Income	\$724.21	\$0.00	\$724.21	0.00 %	\$2,609.06	\$0.00	\$2,609.06	0.00 %	\$0.00
Net Non-operating Income	\$724.21	\$0.00	\$724.21	0.00 %	\$2,609.06	\$0.00	\$2,609.06	0.00 %	\$0.00
Net Income	(\$29,286.39)	\$8,252.33	(\$37,538.72)	-354.89 %	(\$142,334.24)	\$16,504.67	(\$158,838.91)	-862.39 %	\$111.00

Balance Sheet

As of 2/28/2026, Accrual Basis

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Summer Reach Condominium -SUM

Assets

Current Asset

11291 SRC - NCB OA	18,917.62
11291 SRC - NCB OA - Pending EFTs	1,399.42
11292 SRC - NCB Reserve	30,124.75
11293 SRC - NCB Working Capital	608.78
11333 Summer Reach - Treasury Bills - Reserve	453,489.77
11339 Summer Reach - T - Bills - Working Capital	99,963.24
11414 - SRC- NCB Snow Reserve	408.26
11433 SRC Debit Card account	1,973.16
13000 Accounts Receivable	(9,221.20)
14000 Other Current Assets - 14060 Prepaid Insurance	41,762.87
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 **\$687,357.67**

Total Assets **\$687,357.67**

Liabilities

Current Liability

30000 Accounts Payable	112,756.93
32600 Due To Operating Fund from Reserve	25,249.00
32703 Due to Working Capital from Reserves	18,682.00

Total Current Liability **\$156,687.93**

Total Liabilities **\$156,687.93**

Equity

40030 Retained Earnings	204,417.83
Net Income	(142,334.84)
Opening Balance Equity - 40050 Reserve Fund Balance	357,236.08
Opening Balance Equity - 40055 Working Capital Reserve Fund	111,350.67

Total Equity **\$530,669.74**

Total Liabilities & Equity **\$687,357.67**