

REC
Balance Sheet
As of August 31, 2022

Accrual Basis

	Aug 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1100 · Fifth Third Bank Checking	99,863.62
1131 · Activity Checking	18,284.68
1132 · Activity Petty Cash	757.06
Total Checking/Savings	118,905.36
Accounts Receivable	
1215 · Accounts Receivable	690.00
Total Accounts Receivable	690.00
Other Current Assets	
Short Term Reserve Investments	
1599 · Edward Jones	304,654.66
Total Short Term Reserve Investments	304,654.66
Total Other Current Assets	304,654.66
Total Current Assets	424,250.02
TOTAL ASSETS	424,250.02
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	50,730.48
Total Accounts Payable	50,730.48
Other Current Liabilities	
2100 · Accrued Payroll	4,096.00
Other Liabilities	
2700 · Prepaid Assessments	9,038.96
Total Other Liabilities	9,038.96

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	Aug 31, 22
Total Other Current Liabilities	13,134.96
Total Current Liabilities	63,865.44
Total Liabilities	63,865.44
Equity	
Reserve Fund	
3405 · Gazebo Renovation	3,242.40
3404 · Parking Lot/Driveway Sealcoat...	-4,680.00
3407 · East Entry Rebuild/Drainage	-2,400.00
3406 · Exterior Electrical Repairs	2,500.00
3403 · Exterior Painting	-17,900.00
3382 · Multi-Court Landscape	3,615.00
3378 · Retention Pond Cleanout	5,325.00
3379 · Walking Path Replacement	-160.00
3376 · Tennis Court Replacement	-9,972.00
3375 · Video System Upgrade	-2,632.70
3373 · Indoor Pool/Spa Deck Grout Tile	-37,537.45
3340 · Replacement Reserve Fund	428,478.37
Total Reserve Fund	367,878.62
Net Income	-7,494.04
Total Equity	360,384.58
TOTAL LIABILITIES & EQUITY	424,250.02

REC
Profit & Loss Budget Performance

August 2022

Accrual Basis

	Aug 22	Budget	\$ Over Budget	Jan - Aug 22	YTD Budget	\$ Over Budget	Annual Budget
Income							
Operating Income							
4114 · Recreation Assessment	39,767.00	39,767.25	-0.25	318,136.00	318,138.00	-2.00	477,207.00
Total Operating Income	39,767.00	39,767.25	-0.25	318,136.00	318,138.00	-2.00	477,207.00
Program Income							
4210 · Fines	0.00	4.17	-4.17	0.00	33.32	-33.32	50.00
4211 · Late Fee/Finance Charge	125.00	83.33	41.67	550.00	666.68	-116.68	1,000.00
4220 · Clubhouse Rental	200.00	1,208.33	-1,008.33	8,350.00	9,666.68	-1,316.68	14,500.00
4230 · Newsletter Income	150.00	33.33	116.67	650.00	266.68	383.32	400.00
4241 · Summer Party Income	0.00	0.00	0.00	0.00	200.00	-200.00	200.00
4242 · Kids Parties Income	0.00	0.00	0.00	0.00	100.00	-100.00	200.00
Total Program Income	475.00	1,329.16	-854.16	9,550.00	10,933.36	-1,383.36	16,350.00
Interest Income							
4008 · Interest Income	77.62	291.67	-214.05	129.69	2,333.32	-2,203.63	3,500.00
Total Interest Income	77.62	291.67	-214.05	129.69	2,333.32	-2,203.63	3,500.00
Miscellaneous Income							
4255 · Pool Passes	0.00	0.00	0.00	275.00	600.00	-325.00	600.00
Total Miscellaneous Income	0.00	0.00	0.00	275.00	600.00	-325.00	600.00
Total Income	40,319.62	41,388.08	-1,068.46	328,090.69	332,004.68	-3,913.99	497,657.00
Gross Profit	40,319.62	41,388.08	-1,068.46	328,090.69	332,004.68	-3,913.99	497,657.00
Expense							
Administrative Expenses							
5109 · Club Director Salary	1,017.00	666.67	350.33	1,944.00	5,333.32	-3,389.32	8,000.00
5110 · Attendant Salaries	6,501.25	2,921.25	3,580.00	34,744.40	23,370.00	11,374.40	35,055.00
5111 · Administrative Asst Salary	4,198.40	4,461.58	-263.18	35,458.97	35,692.68	-233.71	53,539.00
5113 · Payroll Salary Variance	0.00	250.00	-250.00	0.00	2,000.00	-2,000.00	3,000.00
5117 · Payroll Taxes/Expenses	3,859.37	1,161.83	2,697.54	10,364.65	9,294.68	1,069.97	13,942.00
5225 · Recording Secretary	168.84	165.00	3.84	1,288.84	1,320.00	-31.16	1,980.00
5226 · Coupon Books	0.00	36.67	-36.67	0.00	293.32	-293.32	440.00
5227 · Office Supplies/Expenses	699.34	250.00	449.34	3,765.46	2,000.00	1,765.46	3,000.00
5228 · Newsletter Expense	549.25	41.67	507.58	994.79	333.32	661.47	500.00
5229 · Postage Expense	417.28	54.17	363.11	882.51	433.32	449.19	650.00
5231 · Photocopy Expense	6.55	16.67	-10.12	73.75	133.32	-59.57	200.00
5236 · Office Equipment	139.00	250.00	-111.00	281.11	2,000.00	-1,718.89	3,000.00
5240 · Management Fee	1,675.42	1,680.58	-5.16	13,403.36	13,444.68	-41.32	20,167.00
5241 · Audit/Accounting Expense	0.00	0.00	0.00	4,100.00	4,200.00	-100.00	4,200.00
5242 · Legal Expense	0.00	83.33	-83.33	6.00	666.68	-660.68	1,000.00
5245 · Bank Charges	149.90	25.00	124.90	1,109.90	200.00	909.90	300.00
5274 · Insurance	1,344.31	954.67	389.64	11,196.64	7,637.32	3,559.32	11,456.00
Total Administrative Expenses	20,725.91	13,019.09	7,706.82	119,614.38	108,352.64	11,261.74	160,429.00
Building Maintenance Expense							
6026 · Masonry Repairs	0.00	83.33	-83.33	0.00	666.68	-666.68	1,000.00
6040 · Interior Painting	0.00	25.00	-25.00	0.00	200.00	-200.00	300.00
6041 · Exterior Painting	0.00	20.83	-20.83	0.00	166.68	-166.68	250.00
6044 · HVAC Repairs	0.00	333.33	-333.33	2,005.00	2,666.68	-661.68	4,000.00
6045 · Roof Repairs	0.00	83.33	-83.33	3,260.10	666.68	2,593.42	1,000.00

REC
Profit & Loss Budget Performance

Accrual Basis

August 2022

	Aug 22	Budget	\$ Over Budget	Jan - Aug 22	YTD Budget	\$ Over Budget	Annual Budget
6047 · Electrical Repairs	563.78	250.00	313.78	5,321.81	2,000.00	3,321.81	3,000.00
6048 · Plumbing Repairs	0.00	250.00	-250.00	0.00	2,000.00	-2,000.00	3,000.00
6054 · Carpentry	0.00	83.33	-83.33	0.00	666.68	-666.68	1,000.00
6066 · Fence Repairs	0.00	133.33	-133.33	2,616.50	1,066.68	1,549.82	1,600.00
6067 · Fence Painting	0.00	8.33	-8.33	0.00	66.68	-66.68	100.00
8148 · Window Cleaning	0.00	125.00	-125.00	1,830.00	1,000.00	830.00	1,500.00
6089 · Miscellaneous Building Repairs	0.00	416.67	-416.67	5,634.21	3,333.32	2,300.89	5,000.00
Total Building Maintenance Expense	563.78	1,812.48	-1,248.70	20,667.62	14,500.08	6,167.54	21,750.00
Land Maintenance Expense							
6240 · Lawn Maintenance Service	4,531.36	2,231.25	2,300.11	11,221.36	11,156.25	65.11	17,850.00
6241 · Trees/Shrubs/Flowers	1,239.50	0.00	1,239.50	4,397.24	8,000.00	-3,602.76	8,000.00
6243 · Mulch/Ground Cover	0.00	0.00	0.00	0.00	4,500.00	-4,500.00	4,500.00
6245 · Snow Removal Service	0.00	0.00	0.00	3,375.00	3,375.00	0.00	4,500.00
6247 · Salt/Ice Removal	0.00	0.00	0.00	350.74	575.00	-224.26	750.00
6260 · Fountain Maintenance	0.00	112.50	-112.50	440.00	900.00	-460.00	1,350.00
6265 · Irrigation System	0.00	0.00	0.00	1,726.75	2,000.00	-273.25	2,000.00
6250 · Tennis Ct/Repair & Maintenance	0.00	41.67	-41.67	250.00	333.32	-83.32	500.00
Total Land Maintenance Expense	5,770.86	2,385.42	3,385.44	21,761.09	30,839.57	-9,078.48	39,450.00
Swimming Pool Expense							
6310 · Lifeguard Contract	318.00	4,840.57	-4,522.57	23,435.00	29,043.43	-5,608.43	33,884.00
6330 · Operating Supplies	195.89	216.67	-20.78	1,970.58	1,300.00	670.58	1,300.00
6335 · Chemicals	0.00	125.00	-125.00	0.00	1,000.00	-1,000.00	1,500.00
6350 · Rep/Maintenance Indoor Pool	1,271.25	966.67	304.58	11,623.35	7,733.32	3,890.03	11,600.00
6351 · Rep/Maintenance Outdoor Pool	1,611.00	1,166.66	444.34	10,975.11	7,000.00	3,975.11	7,000.00
6352 · Rep/Maintenance- Spa	70.00	318.33	-248.33	614.00	2,546.68	-1,932.68	3,820.00
6390 · Desert Aire	0.00	200.00	-200.00	0.00	1,600.00	-1,600.00	2,400.00
Total Swimming Pool Expense	3,466.14	7,833.90	-4,367.76	48,618.04	50,223.43	-1,605.39	61,504.00
Clubhouse Expense							
6442 · Holiday Decorations	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00
6443 · Club Supplies	80.89	250.00	-169.11	1,216.73	2,000.00	-783.27	3,000.00
6444 · Telephone/Cable	516.64	491.67	24.97	4,233.21	3,933.32	299.89	5,900.00
6445 · Fitness Equipment	0.00	125.00	-125.00	2,509.57	1,000.00	1,509.57	1,500.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	41.67	-41.67	0.00	333.32	-333.32	500.00
Total Clubhouse Expense	597.53	908.34	-310.81	7,959.51	7,266.64	692.87	14,900.00
Program Expense							
6506 · Kids Kamp	0.00	0.00	0.00	129.00	700.00	-571.00	700.00
6550 · Garage Sale	0.00	0.00	0.00	88.80	0.00	88.80	120.00
6551 · Homeowner Brunch	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00
6552 · Holiday Open House	0.00	0.00	0.00	0.00	0.00	0.00	6,000.00
6589 · Miscellaneous Program Expense	0.00	83.33	-83.33	520.81	666.68	-145.87	1,000.00
8412 · Summer Outdoor Party	-445.00	0.00	-445.00	1,075.18	3,500.00	-2,424.82	3,500.00
Total Program Expense	-445.00	83.33	-528.33	1,813.79	4,866.68	-3,052.89	15,320.00
Other Community Expenses							
8116 · Trash Removal	275.40	122.00	153.40	1,549.76	976.00	573.76	1,464.00
8118 · Janitorial Service	1,002.87	1,632.00	-629.13	11,260.15	13,056.00	-1,795.85	19,584.00
8119 · Janitorial Supplies	307.96	266.67	41.29	353.61	2,133.32	-1,779.71	3,200.00
8120 · Lighting Repairs	0.00	183.33	-183.33	1,019.64	1,466.68	-447.04	2,200.00
8121 · Lamps and Bulbs	0.00	41.67	-41.67	752.69	333.32	419.37	500.00

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August 2022

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	Aug 22	Budget	\$ Over Budget	Jan - Aug 22	YTD Budget	\$ Over Budget	Annual Budget
8122 · Alarm Monitoring	416.39	114.58	301.81	1,569.72	916.68	653.04	1,375.00
8124 · Fire Extinguishers	0.00	83.33	-83.33	0.00	666.68	-666.68	1,000.00
8125 · Locks and Keys	0.00	33.33	-33.33	60.00	266.68	-206.68	400.00
8130 · Electricity	1,374.31	1,167.50	206.81	7,909.94	9,340.00	-1,430.06	14,010.00
8145 · Gas	1,608.63	1,245.00	363.63	10,941.48	9,960.00	981.48	14,940.00
8147 · Carpet Cleaning	0.00	166.67	-166.67	1,329.00	1,333.32	-4.32	2,000.00
8150 · Private Party Services	195.25	225.00	-29.75	1,065.00	1,800.00	-735.00	2,700.00
8151 · Party Rental Expenses	0.00	0.00	0.00	864.59	0.00	864.59	0.00
8160 · Water/Sewer	2,402.83	1,083.33	1,319.50	4,451.21	8,666.68	-4,215.47	13,000.00
8185 · Pest Control	187.36	87.50	99.86	769.51	700.00	69.51	1,050.00
8189 · Reserve Contributions	8,906.75	8,906.75	0.00	71,254.00	71,254.00	0.00	106,881.00
Total Other Community Expenses	16,677.75	15,358.66	1,319.09	115,150.30	122,869.36	-7,719.06	184,304.00
Total Expense	47,356.97	41,401.22	5,955.75	335,584.73	338,918.40	-3,333.67	497,657.00
Net Income	-7,037.35	-13.14	-7,024.21	-7,494.04	-6,913.72	-580.32	0.00