

REC
Balance Sheet

As of February 28, 2022

Accrual Basis

	Feb 28, 22
ASSETS	
Current Assets	
Checking/Savings	
1100 · Fifth Third Bank Checking	71,194.67
1131 · Activity Checking	17,988.96
1132 · Activity Petty Cash	719.90
	89,903.53
Accounts Receivable	
1215 · Accounts Receivable	946.00
	946.00
Other Current Assets	
1550 · Insurance Proceeds Receivable	32,908.86
Short Term Reserve Investments	
1599 · Edward Jones	304,530.06
	304,530.06
Total Short Term Reserve Investments	304,530.06
Total Other Current Assets	337,438.92
Total Current Assets	428,288.45
TOTAL ASSETS	428,288.45
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-27,186.50
2101 · Accts Payable-Insurance Claim	38,865.32
	11,678.82
Total Accounts Payable	11,678.82
Other Current Liabilities	
2100 · Accrued Payroll	4,096.00

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	Feb 28, 22
Other Liabilities	
2700 · Prepaid Assessments	11,802.52
Total Other Liabilities	11,802.52
Total Other Current Liabilities	15,898.52
Total Current Liabilities	27,577.34
Total Liabilities	27,577.34
Equity	
3000 · Prior Years / Retained Earnings	6,765.61
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	-16,950.00
3382 · Multi-Court Landscape	3,615.00
3378 · Retention Pond Cleanout	5,325.00
3379 · Walking Path Replacement	-160.00
3376 · Tennis Court Replacement	-9,372.00
3375 · Video System Upgrade	-2,632.70
3373 · Indoor Pool/Spa Deck Grout Tile	20,769.15
3340 · Replacement Reserve Fund	295,626.97
Total Reserve Fund	294,883.82
32000 · Retained Earnings	77,853.79
Net Income	21,207.89
Total Equity	400,711.11
TOTAL LIABILITIES & EQUITY	428,288.45

REC
Profit & Loss Budget Performance

February 2022

Accrual Basis

	Feb 22	Budget	\$ Over Budget	Jan - Feb 22	YTD Budget	\$ Over Budget	Annual Budget
Income							
Operating Income							
4114 · Recreation Assessment	39,767.00	39,767.25	-0.25	79,534.00	79,534.50	-0.50	477,207.00
Total Operating Income	39,767.00	39,767.25	-0.25	79,534.00	79,534.50	-0.50	477,207.00
Program Income							
4210 · Fines	0.00	4.17	-4.17	0.00	8.30	-8.30	50.00
4211 · Late Fee/Finance Charge	75.00	83.33	-8.33	150.00	166.70	-16.70	1,000.00
4220 · Clubhouse Rental	700.00	1,208.33	-508.33	1,300.00	2,416.70	-1,116.70	14,500.00
4230 · Newsletter Income	50.00	33.33	16.67	150.00	66.70	83.30	400.00
4241 · Summer Party Income	0.00	16.67	-16.67	0.00	33.30	-33.30	200.00
4242 · Kids Parties Income	0.00	16.67	-16.67	0.00	33.30	-33.30	200.00
Total Program Income	825.00	1,362.50	-537.50	1,600.00	2,725.00	-1,125.00	16,350.00
Interest Income							
4008 · Interest Income	2.60	291.67	-289.07	4.40	583.30	-578.90	3,500.00
Total Interest Income	2.60	291.67	-289.07	4.40	583.30	-578.90	3,500.00
Miscellaneous Income							
4255 · Pool Passes	0.00	0.00	0.00	0.00	0.00	0.00	600.00
4970 · Miscellaneous Income	375.00	0.00	375.00	375.00	0.00	375.00	0.00
Total Miscellaneous Income	375.00	0.00	375.00	375.00	0.00	375.00	600.00
Total Income	40,969.60	41,421.42	-451.82	81,513.40	82,842.80	-1,329.40	497,657.00
Gross Profit	40,969.60	41,421.42	-451.82	81,513.40	82,842.80	-1,329.40	497,657.00
Expense							
Administrative Expenses							
5109 · Club Director Salary	0.00	666.67	-666.67	0.00	1,333.30	-1,333.30	8,000.00
5110 · Attendant Salaries	2,890.92	2,921.25	-30.33	5,198.86	5,842.50	-643.64	35,055.00
5111 · Administrative Asst Salary	4,198.40	4,461.58	-263.18	8,169.37	8,923.20	-753.83	53,539.00
5113 · Payroll Salary Variance	0.00	250.00	-250.00	0.00	500.00	-500.00	3,000.00
5117 · Payroll Taxes/Expenses	782.62	1,161.83	-379.21	1,539.28	2,323.70	-784.42	13,942.00
5225 · Recording Secretary	160.00	165.00	-5.00	320.00	330.00	-10.00	1,980.00
5226 · Coupon Books	0.00	36.67	-36.67	0.00	73.30	-73.30	440.00
5227 · Office Supplies/Expenses	20.99	250.00	-229.01	160.66	500.00	-339.34	3,000.00
5228 · Newsletter Expense	29.10	41.67	-12.57	58.20	83.30	-25.10	500.00
5229 · Postage Expense	44.57	54.17	-9.60	88.64	108.30	-19.66	650.00
5231 · Photocopy Expense	6.95	16.67	-9.72	6.95	33.30	-26.35	200.00
5236 · Office Equipment	0.00	250.00	-250.00	0.00	500.00	-500.00	3,000.00
5240 · Management Fee	1,675.42	1,680.58	-5.16	3,350.84	3,361.20	-10.36	20,167.00
5241 · Audit/Accounting Expense	0.00	0.00	0.00	2,050.00	2,100.00	-50.00	4,200.00
5242 · Legal Expense	1,010.25	83.33	926.92	1,010.25	166.70	843.55	1,000.00
5245 · Bank Charges	146.50	25.00	121.50	146.50	50.00	96.50	300.00
5274 · Insurance	1,219.91	954.67	265.24	2,439.82	1,909.30	530.52	11,456.00
Total Administrative Expenses	12,185.63	13,019.09	-833.46	24,539.37	28,138.10	-3,598.73	160,429.00

REC
Profit & Loss Budget Performance

February 2022

Accrual Basis

	Feb 22	Budget	\$ Over Budget	Jan - Feb 22	YTD Budget	\$ Over Budget	Annual Budget
Building Maintenance Expense							
6026 · Masonry Repairs	0.00	83.33	-83.33	0.00	166.70	-166.70	1,000.00
6040 · Interior Painting	0.00	25.00	-25.00	0.00	50.00	-50.00	300.00
6041 · Exterior Painting	0.00	20.83	-20.83	0.00	41.70	-41.70	250.00
6044 · HVAC Repairs	0.00	333.33	-333.33	0.00	666.70	-666.70	4,000.00
6045 · Roof Repairs	0.00	83.33	-83.33	0.00	166.70	-166.70	1,000.00
6047 · Electrical Repairs	0.00	250.00	-250.00	0.00	500.00	-500.00	3,000.00
6048 · Plumbing Repairs	0.00	250.00	-250.00	0.00	500.00	-500.00	3,000.00
6054 · Carpentry	0.00	83.33	-83.33	0.00	166.70	-166.70	1,000.00
6066 · Fence Repairs	0.00	133.33	-133.33	0.00	266.70	-266.70	1,600.00
6067 · Fence Painting	0.00	8.33	-8.33	0.00	16.70	-16.70	100.00
8148 · Window Cleaning	0.00	125.00	-125.00	0.00	250.00	-250.00	1,500.00
6089 · Miscellaneous Building Repairs	70.99	416.67	-345.68	70.99	833.30	-762.31	5,000.00
Total Building Maintenance Expense	70.99	1,812.48	-1,741.49	70.99	3,625.20	-3,554.21	21,750.00
Land Maintenance Expense							
6240 · Lawn Maintenance Service	0.00	0.00	0.00	0.00	0.00	0.00	17,850.00
6241 · Trees/Shrubs/Flowers	0.00	0.00	0.00	0.00	0.00	0.00	8,000.00
6243 · Mulch/Ground Cover	0.00	0.00	0.00	0.00	0.00	0.00	4,500.00
6245 · Snow Removal Service	1,125.00	1,125.00	0.00	2,250.00	2,250.00	0.00	4,500.00
6247 · Salt/Ice Removal	0.00	200.00	-200.00	350.74	400.00	-49.26	750.00
6260 · Fountain Maintenance	30.00	112.50	-82.50	60.00	225.00	-165.00	1,350.00
6265 · Irrigation System	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
6250 · Tennis Ct/Repair & Maintenance	0.00	41.67	-41.67	0.00	83.30	-83.30	500.00
Total Land Maintenance Expense	1,155.00	1,479.17	-324.17	2,660.74	2,958.30	-297.56	39,450.00
Swimming Pool Expense							
6310 · Lifeguard Contract	0.00	0.00	0.00	0.00	0.00	0.00	33,884.00
6330 · Operating Supplies	177.93	0.00	177.93	355.86	0.00	355.86	1,300.00
6335 · Chemicals	0.00	125.00	-125.00	0.00	250.00	-250.00	1,500.00
6350 · Rep/Maintenance Indoor Pool	1,418.24	966.67	451.57	1,542.49	1,933.30	-390.81	11,600.00
6351 · Rep/Maintenance Outdoor Pool	0.00	0.00	0.00	0.00	0.00	0.00	7,000.00
6352 · Rep/Maintenance- Spa	0.00	318.33	-318.33	0.00	636.70	-636.70	3,820.00
6390 · Desert Aire	0.00	200.00	-200.00	0.00	400.00	-400.00	2,400.00
Total Swimming Pool Expense	1,596.17	1,610.00	-13.83	1,898.35	3,220.00	-1,321.65	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	34.04	250.00	-215.96	34.04	500.00	-465.96	3,000.00
6444 · Telephone/Cable	509.04	491.67	17.37	1,021.72	983.30	38.42	5,900.00
6445 · Fitness Equipment	1,477.67	125.00	1,352.67	1,477.67	250.00	1,227.67	1,500.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	41.67	-41.67	0.00	83.30	-83.30	500.00
Total Clubhouse Expense	2,020.75	908.34	1,112.41	2,533.43	1,816.60	716.83	14,900.00
Program Expense							
6506 · Kids Kamp	0.00	700.00	-700.00	0.00	700.00	-700.00	700.00
6550 · Garage Sale	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	166.70	-166.70	1,000.00
8412 · Summer Outdoor Party	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00
Total Program Expense	0.00	783.33	-783.33	0.00	866.70	-866.70	15,320.00

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Profit & Loss Budget Performance

February 2022

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Other Community Expenses							
8116 - Trash Removal	0.00	122.00	-122.00	126.66	244.00	-117.34	1,464.00
8118 - Janitorial Service	1,562.00	1,632.00	-70.00	2,804.50	3,264.00	-459.50	19,584.00
8119 - Janitorial Supplies	0.00	266.67	-266.67	0.00	533.30	-533.30	3,200.00
8120 - Lighting Repairs	1,019.64	183.33	836.31	1,019.64	366.70	652.94	2,200.00
8121 - Lamps and Bulbs	0.00	41.67	-41.67	0.00	83.30	-83.30	500.00
8122 - Alarm Monitoring	44.39	114.58	-70.19	85.38	229.20	-143.82	1,375.00
8124 - Fire Extinguishers	0.00	83.33	-83.33	0.00	166.70	-166.70	1,000.00
8125 - Locks and Keys	0.00	33.33	-33.33	0.00	66.70	-66.70	400.00
8130 - Electricity	1,255.78	1,167.50	88.28	2,436.01	2,335.00	101.01	14,010.00
8145 - Gas	1,956.77	1,245.00	711.77	3,669.17	2,490.00	1,179.17	14,940.00
8147 - Carpet Cleaning	0.00	166.67	-166.67	0.00	333.30	-333.30	2,000.00
8150 - Private Party Services	142.01	225.00	-82.99	142.01	450.00	-307.99	2,700.00
8160 - Water/Sewer	460.36	1,083.33	-622.97	505.76	2,166.70	-1,660.94	13,000.00
8185 - Pest Control	0.00	87.50	-87.50	0.00	175.00	-175.00	1,050.00
8189 - Reserve Contributions	8,906.75	8,906.75	0.00	17,813.50	17,813.50	0.00	106,881.00
Total Other Community Expenses	15,347.70	15,358.66	-10.96	28,602.63	30,717.40	-2,114.77	184,304.00
Total Expense	32,376.24	34,971.07	-2,594.83	60,305.51	71,342.30	-11,036.79	497,657.00
Net Income	8,593.36	6,450.35	2,143.01	21,207.89	11,500.50	9,707.39	0.00