

**REC**  
**Balance Sheet**  
As of July 31, 2022

Accrual Basis

	Jul 31, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1100 · Fifth Third Bank Checking	93,031.29
1131 · Activity Checking	18,284.53
1132 · Activity Petty Cash	757.06
	112,072.88
<b>Accounts Receivable</b>	
1215 · Accounts Receivable	614.00
	614.00
<b>Other Current Assets</b>	
<b>Short Term Reserve Investments</b>	
1599 · Edward Jones	304,577.16
	304,577.16
<b>Total Other Current Assets</b>	304,577.16
<b>Total Current Assets</b>	417,264.04
<b>TOTAL ASSETS</b>	<b>417,264.04</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable	46,272.90
	46,272.90
<b>Other Current Liabilities</b>	
2100 · Accrued Payroll	4,096.00

**REC**  
**Balance Sheet**  
As of July 31, 2022

Accrual Basis

	Jul 31, 22
<b>Other Liabilities</b>	
2700 · Prepaid Assessments	9,464.96
<b>Total Other Liabilities</b>	9,464.96
<b>Total Other Current Liabilities</b>	13,560.96
<b>Total Current Liabilities</b>	59,833.86
<b>Total Liabilities</b>	59,833.86
<b>Equity</b>	
<b>Reserve Fund</b>	
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	419,571.62
<b>Total Reserve Fund</b>	358,971.87
<b>Net Income</b>	-1,541.69
<b>Total Equity</b>	357,430.18
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>417,264.04</b>

**REC**  
**Profit & Loss Budget Performance**

July 2022

Accrual Basis

	Jul 22	Budget	\$ Over Budget	Jan - Jul 22	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
<b>Operating Income</b>							
4114 · Recreation Assessment	39,767.00	39,767.25	-0.25	278,369.00	278,370.75	-1.75	477,207.00
<b>Total Operating Income</b>	<b>39,767.00</b>	<b>39,767.25</b>	<b>-0.25</b>	<b>278,369.00</b>	<b>278,370.75</b>	<b>-1.75</b>	<b>477,207.00</b>
<b>Program Income</b>							
4210 · Fines	0.00	4.17	-4.17	0.00	29.15	-29.15	50.00
4211 · Late Fee/Finance Charge	150.00	83.33	66.67	425.00	583.35	-158.35	1,000.00
4220 · Clubhouse Rental	1,050.00	1,208.33	-158.33	8,150.00	8,458.35	-308.35	14,500.00
4230 · Newsletter Income	50.00	33.33	16.67	500.00	233.35	266.65	400.00
4241 · Summer Party Income	0.00	200.00	-200.00	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
<b>Total Program Income</b>	<b>1,250.00</b>	<b>1,529.16</b>	<b>-279.16</b>	<b>9,075.00</b>	<b>9,604.20</b>	<b>-529.20</b>	<b>16,350.00</b>
<b>Interest Income</b>							
4008 · Interest Income	37.61	291.67	-254.06	52.07	2,041.65	-1,989.58	3,500.00
<b>Total Interest Income</b>	<b>37.61</b>	<b>291.67</b>	<b>-254.06</b>	<b>52.07</b>	<b>2,041.65</b>	<b>-1,989.58</b>	<b>3,500.00</b>
<b>Miscellaneous Income</b>							
4255 · Pool Passes	0.00	0.00	0.00	275.00	600.00	-325.00	600.00
<b>Total Miscellaneous Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>275.00</b>	<b>600.00</b>	<b>-325.00</b>	<b>600.00</b>
<b>Total Income</b>	<b>41,054.61</b>	<b>41,588.08</b>	<b>-533.47</b>	<b>287,771.07</b>	<b>290,616.60</b>	<b>-2,845.53</b>	<b>497,657.00</b>
<b>Gross Profit</b>	<b>41,054.61</b>	<b>41,588.08</b>	<b>-533.47</b>	<b>287,771.07</b>	<b>290,616.60</b>	<b>-2,845.53</b>	<b>497,657.00</b>
<b>Expense</b>							
<b>Administrative Expenses</b>							
5109 · Club Director Salary	927.00	666.67	260.33	927.00	4,666.65	-3,739.65	8,000.00
5110 · Attendant Salaries	5,698.80	2,921.25	2,777.55	28,243.15	20,448.75	7,794.40	35,055.00
5111 · Administrative Asst Salary	4,198.40	4,461.58	-263.18	31,260.57	31,231.10	29.47	53,539.00
5113 · Payroll Salary Variance	0.00	250.00	-250.00	0.00	1,750.00	-1,750.00	3,000.00
5117 · Payroll Taxes/Expenses	1,201.74	1,161.83	39.91	6,505.28	8,132.85	-1,627.57	13,942.00
5225 · Recording Secretary	160.00	165.00	-5.00	1,120.00	1,155.00	-35.00	1,980.00
5226 · Coupon Books	0.00	36.67	-36.67	0.00	256.65	-256.65	440.00
5227 · Office Supplies/Expenses	969.68	250.00	719.68	3,066.12	1,750.00	1,316.12	3,000.00
5228 · Newsletter Expense	31.20	41.67	-10.47	445.54	291.65	153.89	500.00
5229 · Postage Expense	77.77	54.17	23.60	465.23	379.15	86.08	650.00
5231 · Photocopy Expense	6.85	16.67	-9.82	67.20	116.65	-49.45	200.00
5236 · Office Equipment	138.11	250.00	-111.89	142.11	1,750.00	-1,607.89	3,000.00
5240 · Management Fee	1,675.42	1,680.58	-5.16	11,727.94	11,764.10	-36.16	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	583.35	-577.35	1,000.00
5245 · Bank Charges	180.49	25.00	155.49	960.00	175.00	785.00	300.00
5274 · Insurance	1,658.98	954.67	704.31	9,852.33	6,682.65	3,169.68	11,456.00
<b>Total Administrative Expenses</b>	<b>16,924.44</b>	<b>13,019.09</b>	<b>3,905.35</b>	<b>98,888.47</b>	<b>95,333.55</b>	<b>3,554.92</b>	<b>160,429.00</b>

**REC**  
**Profit & Loss Budget Performance**

July 2022

Accrual Basis

	Jul 22	Budget	\$ Over Budget	Jan - Jul 22	YTD Budget	\$ Over Budget	Annual Budget
<b>Building Maintenance Expense</b>							
6026 · Masonry Repairs	0.00	83.33	-83.33	0.00	583.35	-583.35	1,000.00
6040 · Interior Painting	0.00	25.00	-25.00	0.00	175.00	-175.00	300.00
6041 · Exterior Painting	0.00	20.83	-20.83	0.00	145.85	-145.85	250.00
6044 · HVAC Repairs	955.00	333.33	621.67	2,005.00	2,333.35	-328.35	4,000.00
6045 · Roof Repairs	0.00	83.33	-83.33	3,260.10	583.35	2,676.75	1,000.00
6047 · Electrical Repairs	530.00	250.00	280.00	4,758.03	1,750.00	3,008.03	3,000.00
6048 · Plumbing Repairs	0.00	250.00	-250.00	0.00	1,750.00	-1,750.00	3,000.00
6054 · Carpentry	0.00	83.33	-83.33	0.00	583.35	-583.35	1,000.00
6066 · Fence Repairs	2,040.00	133.33	1,906.67	2,616.50	933.35	1,683.15	1,600.00
6067 · Fence Painting	0.00	8.33	-8.33	0.00	58.35	-58.35	100.00
8148 · Window Cleaning	0.00	125.00	-125.00	1,830.00	875.00	955.00	1,500.00
6089 · Miscellaneous Building Repairs	1,210.37	416.67	793.70	5,634.21	2,916.65	2,717.56	5,000.00
<b>Total Building Maintenance Expense</b>	<b>4,735.37</b>	<b>1,812.48</b>	<b>2,922.89</b>	<b>20,103.84</b>	<b>12,687.60</b>	<b>7,416.24</b>	<b>21,750.00</b>
<b>Land Maintenance Expense</b>							
6240 · Lawn Maintenance Service	2,230.00	2,231.25	-1.25	6,690.00	8,925.00	-2,235.00	17,850.00
6241 · Trees/Shrubs/Flowers	32.41	4,000.00	-3,967.59	3,157.74	8,000.00	-4,842.26	8,000.00
6243 · Mulch/Ground Cover	0.00	4,500.00	-4,500.00	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	787.50	-347.50	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	291.65	-41.65	500.00
<b>Total Land Maintenance Expense</b>	<b>2,262.41</b>	<b>10,885.42</b>	<b>-8,623.01</b>	<b>15,990.23</b>	<b>28,454.15</b>	<b>-12,463.92</b>	<b>39,450.00</b>
<b>Swimming Pool Expense</b>							
6310 · Lifeguard Contract	0.00	4,840.57	-4,840.57	23,117.00	24,202.86	-1,085.86	33,884.00
6330 · Operating Supplies	679.24	216.67	462.57	1,774.69	1,083.33	691.36	1,300.00
6335 · Chemicals	0.00	125.00	-125.00	0.00	875.00	-875.00	1,500.00
6350 · Rep/Maintenance Indoor Pool	3,686.91	966.67	2,720.24	10,352.10	6,766.65	3,585.45	11,600.00
6351 · Rep/Maintenance Outdoor Pool	7,713.22	1,166.66	6,546.56	9,364.11	5,833.34	3,530.77	7,000.00
6352 · Rep/Maintenance- Spa	0.00	318.33	-318.33	544.00	2,228.35	-1,684.35	3,820.00
6390 · Desert Aire	0.00	200.00	-200.00	0.00	1,400.00	-1,400.00	2,400.00
<b>Total Swimming Pool Expense</b>	<b>12,079.37</b>	<b>7,833.90</b>	<b>4,245.47</b>	<b>45,151.90</b>	<b>42,389.53</b>	<b>2,762.37</b>	<b>61,504.00</b>
<b>Clubhouse Expense</b>							
6442 · Holiday Decorations	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00
6443 · Club Supplies	205.81	250.00	-44.19	1,135.84	1,750.00	-614.16	3,000.00
6444 · Telephone/Cable	625.50	491.67	133.83	3,716.57	3,441.65	274.92	5,900.00
6445 · Fitness Equipment	0.00	125.00	-125.00	2,509.57	875.00	1,634.57	1,500.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	41.67	-41.67	0.00	291.65	-291.65	500.00
<b>Total Clubhouse Expense</b>	<b>831.31</b>	<b>908.34</b>	<b>-77.03</b>	<b>7,361.98</b>	<b>6,358.30</b>	<b>1,003.68</b>	<b>14,900.00</b>
<b>Program Expense</b>							
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	583.35	-62.54	1,000.00
8412 · Summer Outdoor Party	763.51	0.00	763.51	1,520.18	3,500.00	-1,979.82	3,500.00
<b>Total Program Expense</b>	<b>763.51</b>	<b>83.33</b>	<b>680.18</b>	<b>2,258.79</b>	<b>4,783.35</b>	<b>-2,524.56</b>	<b>15,320.00</b>

**REC**  
**Profit & Loss Budget Performance**  
 July 2022

Accrual Basis

	Jul 22	Budget	\$ Over Budget	Jan - Jul 22	YTD Budget	\$ Over Budget	Annual Budget
<b>Other Community Expenses</b>							
8116 · Trash Removal	487.14	122.00	365.14	1,274.36	854.00	420.36	1,464.00
8118 · Janitorial Service	-670.87	1,632.00	-2,302.87	11,342.28	11,424.00	-81.72	19,584.00
8119 · Janitorial Supplies	21.48	266.67	-245.19	45.65	1,866.65	-1,821.00	3,200.00
8120 · Lighting Repairs	0.00	183.33	-183.33	1,019.64	1,283.35	-263.71	2,200.00
8121 · Lamps and Bulbs	0.00	41.67	-41.67	752.69	291.65	461.04	500.00
8122 · Alarm Monitoring	44.39	114.58	-70.19	1,153.33	802.10	351.23	1,375.00
8124 · Fire Extinguishers	0.00	83.33	-83.33	0.00	583.35	-583.35	1,000.00
8125 · Locks and Keys	0.00	33.33	-33.33	60.00	233.35	-173.35	400.00
8130 · Electricity	777.87	1,167.50	-389.63	6,535.63	8,172.50	-1,636.87	14,010.00
8145 · Gas	1,910.11	1,245.00	665.11	9,332.85	8,715.00	617.85	14,940.00
8147 · Carpet Cleaning	0.00	166.67	-166.67	1,329.00	1,166.65	162.35	2,000.00
8150 · Private Party Services	88.75	225.00	-136.25	869.75	1,575.00	-705.25	2,700.00
8151 · Party Rental Expenses	35.50	0.00	35.50	864.59	0.00	864.59	0.00
8160 · Water/Sewer	46.16	1,083.33	-1,037.17	2,048.38	7,583.35	-5,534.97	13,000.00
8185 · Pest Control	234.79	87.50	147.29	582.15	612.50	-30.35	1,050.00
8189 · Reserve Contributions	8,906.75	8,906.75	0.00	62,347.25	62,347.25	0.00	106,881.00
<b>Total Other Community Expenses</b>	<b>11,882.07</b>	<b>15,358.66</b>	<b>-3,476.59</b>	<b>99,557.55</b>	<b>107,510.70</b>	<b>-7,953.15</b>	<b>184,304.00</b>
<b>Total Expense</b>	<b>49,478.48</b>	<b>49,901.22</b>	<b>-422.74</b>	<b>289,312.76</b>	<b>297,517.18</b>	<b>-8,204.42</b>	<b>497,657.00</b>
<b>Net Income</b>	<b>-8,423.87</b>	<b>-8,313.14</b>	<b>-110.73</b>	<b>-1,541.69</b>	<b>-6,900.58</b>	<b>5,358.89</b>	<b>0.00</b>