

REC
Balance Sheet

As of September 30, 2022

Accrual Basis

	Sep 30, 22
ASSETS	
Current Assets	
Checking/Savings	
1100 · Fifth Third Bank Checking	105,844.31
1131 · Activity Checking	18,464.86
1132 · Activity Petty Cash	757.06
Total Checking/Savings	125,066.23
Accounts Receivable	
1215 · Accounts Receivable	1,386.00
Total Accounts Receivable	1,386.00
Other Current Assets	
Short Term Reserve Investments	
1599 · Edward Jones	304,745.18
Total Short Term Reserve Investments	304,745.18
Total Other Current Assets	304,745.18
Total Current Assets	431,197.41
TOTAL ASSETS	431,197.41
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	31,506.18
Total Accounts Payable	31,506.18
Other Current Liabilities	
2100 · Accrued Payroll	4,096.00
Other Liabilities	
2700 · Prepaid Assessments	7,516.96
Total Other Liabilities	7,516.96

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	Sep 30, 22
Total Other Current Liabilities	11,612.96
Total Current Liabilities	43,119.14
Total Liabilities	43,119.14
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	-20,225.26
3340 · Replacement Reserve Fund	437,385.12
Total Reserve Fund	394,097.56
Net Income	-6,019.29
Total Equity	388,078.27
TOTAL LIABILITIES & EQUITY	431,197.41

REC
Profit & Loss Budget Performance

Accrual Basis

September 2022

	Sep 22	Budget	\$ Over Budget	Jan - Sep 22	YTD Budget	\$ Over Budget	Annual Budget
Income							
Operating Income							
4114 · Recreation Assessment	39,767.00	39,767.25	-0.25	357,903.00	357,905.25	-2.25	477,207.00
Total Operating Income	39,767.00	39,767.25	-0.25	357,903.00	357,905.25	-2.25	477,207.00
Program Income							
4210 · Fines	0.00	4.17	-4.17	0.00	37.49	-37.49	50.00
4211 · Late Fee/Finance Charge	150.00	83.33	66.67	700.00	750.01	-50.01	1,000.00
4220 · Clubhouse Rental	1,050.00	1,208.33	-158.33	9,400.00	10,875.01	-1,475.01	14,500.00
4230 · Newsletter Income	100.00	33.33	66.67	750.00	300.01	449.99	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	1,300.00	1,329.16	-29.16	10,850.00	12,262.52	-1,412.52	16,350.00
Interest Income							
4008 · Interest Income	90.64	291.67	-201.03	220.33	2,624.99	-2,404.66	3,500.00
Total Interest Income	90.64	291.67	-201.03	220.33	2,624.99	-2,404.66	3,500.00
Miscellaneous Income							
4255 · Pool Passes	180.00	0.00	180.00	455.00	600.00	-145.00	600.00
Total Miscellaneous Income	180.00	0.00	180.00	455.00	600.00	-145.00	600.00
Total Income	41,337.64	41,388.08	-50.44	369,428.33	373,392.76	-3,964.43	497,657.00
Gross Profit	41,337.64	41,388.08	-50.44	369,428.33	373,392.76	-3,964.43	497,657.00
Expense							
Administrative Expenses							
5109 · Club Director Salary	0.00	666.67	-666.67	1,944.00	5,999.99	-4,055.99	8,000.00
5110 · Attendant Salaries	6,045.80	2,921.25	3,124.55	40,790.20	26,291.25	14,498.95	35,055.00
5111 · Administrative Asst Salary	4,198.40	4,461.58	-263.18	39,657.37	40,154.26	-496.89	53,539.00
5113 · Payroll Salary Variance	0.00	250.00	-250.00	0.00	2,250.00	-2,250.00	3,000.00
5117 · Payroll Taxes/Expenses	1,053.28	1,161.83	-108.55	11,417.93	10,456.51	961.42	13,942.00
5225 · Recording Secretary	0.00	165.00	-165.00	1,288.84	1,485.00	-196.16	1,980.00
5226 · Coupon Books	0.00	36.67	-36.67	0.00	329.99	-329.99	440.00
5227 · Office Supplies/Expenses	285.60	250.00	35.60	4,051.06	2,250.00	1,801.06	3,000.00
5228 · Newsletter Expense	67.66	41.67	25.99	1,062.45	374.99	687.46	500.00
5229 · Postage Expense	46.38	54.17	-7.79	928.89	487.49	441.40	650.00
5231 · Photocopy Expense	7.05	16.67	-9.62	80.80	149.99	-69.19	200.00
5236 · Office Equipment	0.00	250.00	-250.00	281.11	2,250.00	-1,968.89	3,000.00
5240 · Management Fee	1,675.42	1,680.58	-5.16	15,078.78	15,125.26	-46.48	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	375.00	83.33	291.67	381.00	750.01	-369.01	1,000.00
5245 · Bank Charges	148.65	25.00	123.65	1,258.55	225.00	1,033.55	300.00
5274 · Insurance	1,344.31	954.67	389.64	12,540.95	8,591.99	3,948.96	11,456.00
Total Administrative Expenses	15,247.55	13,019.09	2,228.46	134,861.93	121,371.73	13,490.20	160,429.00
Building Maintenance Expense							
6026 · Masonry Repairs	0.00	83.33	-83.33	0.00	750.01	-750.01	1,000.00
6040 · Interior Painting	0.00	25.00	-25.00	0.00	225.00	-225.00	300.00
6041 · Exterior Painting	0.00	20.83	-20.83	0.00	187.51	-187.51	250.00
6044 · HVAC Repairs	0.00	333.33	-333.33	2,005.00	3,000.01	-995.01	4,000.00
6045 · Roof Repairs	0.00	83.33	-83.33	3,260.10	750.01	2,510.09	1,000.00

REC
Profit & Loss Budget Performance

Accrual Basis

September 2022

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6047 · Electrical Repairs	0.00	250.00	-250.00	5,321.81	2,250.00	3,071.81	3,000.00
6048 · Plumbing Repairs	0.00	250.00	-250.00	0.00	2,250.00	-2,250.00	3,000.00
6054 · Carpentry	0.00	83.33	-83.33	0.00	750.01	-750.01	1,000.00
6066 · Fence Repairs	0.00	133.33	-133.33	2,616.50	1,200.01	1,416.49	1,600.00
6067 · Fence Painting	0.00	8.33	-8.33	0.00	75.01	-75.01	100.00
8148 · Window Cleaning	0.00	125.00	-125.00	1,830.00	1,125.00	705.00	1,500.00
6089 · Miscellaneous Building Repairs	0.00	416.67	-416.67	5,634.21	3,749.99	1,884.22	5,000.00
Total Building Maintenance Expense	0.00	1,812.48	-1,812.48	20,667.62	16,312.56	4,355.06	21,750.00
Land Maintenance Expense							
6240 · Lawn Maintenance Service	2,463.03	2,231.25	231.78	13,684.39	13,387.50	296.89	17,850.00
6241 · Trees/Shrubs/Flowers	840.00	0.00	840.00	5,237.24	8,000.00	-2,762.76	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	1,012.50	-572.50	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	374.99	-124.99	500.00
Total Land Maintenance Expense	3,303.03	2,385.42	917.61	25,064.12	33,224.99	-8,160.87	39,450.00
Swimming Pool Expense							
6310 · Lifeguard Contract	7,679.00	4,840.57	2,838.43	31,114.00	33,884.00	-2,770.00	33,884.00
6330 · Operating Supplies	219.98	0.00	219.98	2,190.56	1,300.00	890.56	1,300.00
6335 · Chemicals	0.00	125.00	-125.00	0.00	1,125.00	-1,125.00	1,500.00
6350 · Rep/Maintenance Indoor Pool	888.22	966.67	-78.45	12,511.57	8,699.99	3,811.58	11,600.00
6351 · Rep/Maintenance Outdoor Pool	-7,679.00	0.00	-7,679.00	3,296.11	7,000.00	-3,703.89	7,000.00
6352 · Rep/Maintenance- Spa	0.00	318.33	-318.33	614.00	2,865.01	-2,251.01	3,820.00
6390 · Desert Aire	1,860.00	200.00	1,660.00	1,860.00	1,800.00	60.00	2,400.00
Total Swimming Pool Expense	2,968.20	6,450.57	-3,482.37	51,586.24	56,674.00	-5,087.76	61,504.00
Clubhouse Expense							
6442 · Holiday Decorations	2,033.55	0.00	2,033.55	2,033.55	0.00	2,033.55	4,000.00
6443 · Club Supplies	248.36	250.00	-1.64	1,465.09	2,250.00	-784.91	3,000.00
6444 · Telephone/Cable	512.65	491.67	20.98	4,745.86	4,424.99	320.87	5,900.00
6445 · Fitness Equipment	0.00	125.00	-125.00	2,509.57	1,125.00	1,384.57	1,500.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	41.67	-41.67	0.00	374.99	-374.99	500.00
Total Clubhouse Expense	2,794.56	908.34	1,886.22	10,754.07	8,174.98	2,579.09	14,900.00
Program Expense							
6506 · Kids Kamp	88.80	0.00	88.80	217.80	700.00	-482.20	700.00
6550 · Garage Sale	103.24	120.00	-16.76	192.04	120.00	72.04	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	38.68	83.33	-44.65	559.49	750.01	-190.52	1,000.00
8412 · Summer Outdoor Party	0.00	0.00	0.00	1,075.18	3,500.00	-2,424.82	3,500.00
Total Program Expense	230.72	203.33	27.39	2,044.51	5,070.01	-3,025.50	15,320.00
Other Community Expenses							
8116 · Trash Removal	267.66	122.00	145.66	1,817.42	1,098.00	719.42	1,464.00
8118 · Janitorial Service	1,606.00	1,632.00	-26.00	12,866.15	14,688.00	-1,821.85	19,584.00
8119 · Janitorial Supplies	1,281.48	266.67	1,014.81	1,635.09	2,399.99	-764.90	3,200.00
8120 · Lighting Repairs	59.11	183.33	-124.22	1,078.75	1,650.01	-571.26	2,200.00
8121 · Lamps and Bulbs	0.00	41.67	-41.67	752.69	374.99	377.70	500.00

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Profit & Loss Budget Performance

September 2022

Accrual Basis

	Sep 22	Budget	\$ Over Budget	Jan - Sep 22	YTD Budget	\$ Over Budget	Annual Budget
8122 · Alarm Monitoring	44.39	114.58	-70.19	1,614.11	1,031.26	582.85	1,375.00
8124 · Fire Extinguishers	0.00	83.33	-83.33	0.00	750.01	-750.01	1,000.00
8125 · Locks and Keys	0.00	33.33	-33.33	60.00	300.01	-240.01	400.00
8130 · Electricity	1,276.91	1,167.50	109.41	9,186.85	10,507.50	-1,320.65	14,010.00
8145 · Gas	1,561.15	1,245.00	316.15	12,502.63	11,205.00	1,297.63	14,940.00
8147 · Carpet Cleaning	0.00	166.67	-166.67	1,329.00	1,499.99	-170.99	2,000.00
8150 · Private Party Services	0.00	225.00	-225.00	1,065.00	2,025.00	-960.00	2,700.00
8151 · Party Rental Expenses	0.00	0.00	0.00	864.59	0.00	864.59	0.00
8160 · Water/Sewer	46.70	1,083.33	-1,036.63	4,497.91	9,750.01	-5,252.10	13,000.00
8185 · Pest Control	268.68	87.50	181.18	1,038.19	787.50	250.69	1,050.00
8189 · Reserve Contributions	8,906.75	8,906.75	0.00	80,160.75	80,160.75	0.00	106,881.00
Total Other Community Expenses	15,318.83	15,358.66	-39.83	130,469.13	138,228.02	-7,758.89	184,304.00
Total Expense	39,862.89	40,137.89	-275.00	375,447.62	379,056.29	-3,608.67	497,657.00
Net Income	1,474.75	1,250.19	224.56	-6,019.29	-5,663.53	-355.76	0.00