

REC
Balance Sheet
As of August 31, 2020

Accrual Basis

	Aug 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1100 · Fifth Third Bank Checking	94,548.16
1101 · Fifth Third Bank MM	28.27
1131 · Activity Checking	11,162.21
1132 · Activity Petty Cash	711.57
	106,450.21
Accounts Receivable	
1215 · Accounts Receivable	973.00
	973.00
Other Current Assets	
Short Term Reserve Investments	
1599 · Edward Jones	303,379.75
	303,379.75
Total Other Current Assets	303,379.75
Total Current Assets	410,802.96
TOTAL ASSETS	410,802.96
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	10,782.23
	10,782.23
Other Current Liabilities	
2100 · Accrued Payroll	4,096.00
Other Liabilities	
2700 · Prepaid Assessments	8,076.52
	8,076.52
Total Other Current Liabilities	12,172.52
Total Current Liabilities	22,954.75
Total Liabilities	22,954.75
Equity	
3000 · Prior Years / Retained Earnings	7,966.73

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	Aug 31, 20
Reserve Fund	
3380 · Multi-Court Fencing	31,000.00
3381 · Multi-Court Drainage	3,000.00
3382 · Multi-Court Landscape	15,000.00
3383 · Dryvit Repairs	11,600.00
3377 · Front Clubhouse Lighting	1,627.00
3378 · Retention Pond Cleanout	5,325.00
3379 · Walking Path Replacement	18,600.00
3376 · Tennis Court Replacement	-52,729.28
3340 · Replacement Reserve Fund	303,973.61
Total Reserve Fund	337,396.33
32000 · Retained Earnings	-712.50
Net Income	43,197.65
Total Equity	387,848.21
TOTAL LIABILITIES & EQUITY	410,802.96

REC
Profit & Loss Budget Performance

August 2020

Accrual Basis

	Aug 20	Budget	\$ Over Budget	Jan - Aug 20	YTD Budget	\$ Over Budget	Annual Budget
Income							
Operating Income							
4114 · Recreation Assessment	39,767.00	39,768.83	-1.83	318,136.00	318,150.64	-14.64	477,226.00
Total Operating Income	39,767.00	39,768.83	-1.83	318,136.00	318,150.64	-14.64	477,226.00
Program Income							
4210 · Fines	0.00	4.17	-4.17	0.00	33.36	-33.36	50.00
4211 · Late Fee/Finance Charge	125.00	50.00	75.00	325.00	400.00	-75.00	600.00
4220 · Clubhouse Rental	0.00	1,333.33	-1,333.33	2,400.00	10,666.64	-8,266.64	16,000.00
4230 · Newsletter Income	85.00	83.33	1.67	415.00	666.64	-251.64	1,000.00
4241 · Summer Party Income	0.00	0.00	0.00	0.00	0.00	0.00	300.00
4510 · Garage Sale Income	0.00	0.00	0.00	0.00	0.00	0.00	300.00
4242 · Kids Parties Income	0.00	0.00	0.00	119.00	0.00	119.00	650.00
Total Program Income	210.00	1,470.83	-1,260.83	3,259.00	11,766.64	-8,507.64	18,900.00
Interest Income							
4008 · Interest Income	143.07	970.17	-827.10	4,192.87	7,761.36	-3,568.49	11,642.00
Interest Income - Other	0.00			0.75			
Total Interest Income	143.07	970.17	-827.10	4,193.62	7,761.36	-3,567.74	11,642.00
Miscellaneous Income							
4244 · Vending Income	0.00	100.00	-100.00	0.00	400.00	-400.00	500.00
4255 · Pool Passes	160.00	0.00	160.00	273.00	500.00	-227.00	500.00
Total Miscellaneous Income	160.00	100.00	60.00	273.00	900.00	-627.00	1,000.00
Total Income	40,280.07	42,309.83	-2,029.76	325,861.62	338,578.64	-12,717.02	508,768.00
Gross Profit	40,280.07	42,309.83	-2,029.76	325,861.62	338,578.64	-12,717.02	508,768.00
Expense							
66900 · Reconciliation Discrepancies	0.00	0.00	0.00	20.00	0.00	20.00	0.00
Administrative Expenses							
5109 · Club Director Salary	1,769.24	1,912.08	-142.84	15,895.34	15,296.64	598.70	22,945.00
5110 · Attendant Salaries	6,291.82	2,825.83	3,465.99	17,828.48	22,606.64	-4,778.16	33,910.00
5111 · Administrative Asst Salary	3,998.40	4,331.58	-333.18	35,235.90	34,652.64	583.26	51,979.00
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	1,190.64	851.00	339.64	7,289.13	6,808.00	481.13	10,212.00
5225 · Recording Secretary	160.00	173.33	-13.33	1,120.00	1,386.64	-266.64	2,080.00
5226 · Coupon Books	0.00	0.00	0.00	259.85	400.00	-140.15	400.00
5227 · Office Supplies/Expenses	441.87	250.00	191.87	836.69	2,000.00	-1,163.31	3,000.00
5228 · Newsletter Expense	0.00	41.67	-41.67	780.24	333.36	446.88	500.00
5229 · Postage Expense	330.00	50.00	280.00	497.38	400.00	97.38	600.00
5231 · Photocopy Expense	0.00	25.00	-25.00	21.99	200.00	-178.01	300.00
5236 · Office Equipment	1,121.90	291.67	830.23	4,689.73	2,333.36	2,356.37	3,500.00
5240 · Management Fee	0.00	1,611.00	-1,611.00	11,727.94	12,888.00	-1,160.06	19,332.00
5241 · Audit/Accounting Expense	0.00	350.00	-350.00	2,000.00	2,800.00	-800.00	4,200.00
5242 · Legal Expense	0.00	166.67	-166.67	310.00	1,333.36	-1,023.36	2,000.00
5245 · Bank Charges	0.00	25.00	-25.00	-25.00	200.00	-225.00	300.00
5274 · Insurance	3,493.53	1,326.92	2,166.61	9,352.13	10,615.36	-1,263.23	15,923.00
Total Administrative Expenses	18,797.40	14,481.75	4,315.65	107,819.80	116,254.00	-8,434.20	174,181.00

REC
Profit & Loss Budget Performance

August 2020

Accrual Basis

	Aug 20	Budget	\$ Over Budget	Jan - Aug 20	YTD Budget	\$ Over Budget	Annual Budget
Building Maintenance Expense							
6026 · Masonry Repairs	0.00	250.00	-250.00	0.00	2,000.00	-2,000.00	3,000.00
6040 · Interior Painting	0.00	25.00	-25.00	0.00	200.00	-200.00	300.00
6041 · Exterior Painting	0.00	0.00	0.00	0.00	2,000.00	-2,000.00	2,000.00
6044 · HVAC Repairs	0.00	333.33	-333.33	2,200.00	2,666.64	-466.64	4,000.00
6045 · Roof Repairs	0.00	25.00	-25.00	0.00	200.00	-200.00	300.00
6047 · Electrical Repairs	0.00	166.67	-166.67	0.00	1,333.36	-1,333.36	2,000.00
6048 · Plumbing Repairs	2,900.00	166.67	2,733.33	3,552.04	1,333.36	2,218.68	2,000.00
6054 · Carpentry	0.00	83.33	-83.33	0.00	666.64	-666.64	1,000.00
6066 · Fence Repairs	0.00	133.33	-133.33	0.00	1,066.64	-1,066.64	1,600.00
6067 · Fence Painting	0.00	0.00	0.00	0.00	100.00	-100.00	100.00
8147 · Carpet Cleaning	271.64	208.33	63.31	1,404.65	1,666.64	-261.99	2,500.00
8148 · Window Cleaning	0.00	100.00	-100.00	1,380.00	800.00	580.00	1,200.00
6089 · Miscellaneous Building Repairs	0.00	416.67	-416.67	7,614.73	3,333.36	4,281.37	5,000.00
Total Building Maintenance Expense	3,171.64	1,908.33	1,263.31	16,151.42	17,366.64	-1,215.22	25,000.00
Land Maintenance Expense							
6240 · Lawn Maintenance Service	2,125.00	1,209.08	915.92	10,625.00	9,672.64	952.36	14,509.00
6241 · Trees/Shrubs/Flowers	2,346.65	583.33	1,763.32	8,580.97	4,666.64	3,914.33	7,000.00
6243 · Mulch/Ground Cover	11.92	375.00	-363.08	22.72	3,000.00	-2,977.28	4,500.00
6245 · Snow Removal Service	0.00	0.00	0.00	5,625.00	5,255.25	369.75	7,007.00
6247 · Salt/Ice Removal	0.00	0.00	0.00	0.00	1,050.00	-1,050.00	1,400.00
6260 · Fountain Maintenance	0.00	83.33	-83.33	275.00	666.64	-391.64	1,000.00
6265 · Irrigation System	160.00	250.00	-90.00	2,761.00	2,000.00	761.00	3,000.00
6250 · Tennis Ct/Repair & Maintenance	0.00	0.00	0.00	340.00	0.00	340.00	0.00
Total Land Maintenance Expense	4,643.57	2,500.74	2,142.83	28,229.69	26,311.17	1,918.52	38,416.00
Swimming Pool Expense							
6310 · Lifeguard Contract	0.00	2,197.75	-2,197.75	0.00	17,582.00	-17,582.00	26,373.00
6330 · Operating Supplies	0.00	100.00	-100.00	0.00	800.00	-800.00	1,200.00
6335 · Chemicals	0.00	83.33	-83.33	0.00	666.64	-666.64	1,000.00
6350 · Rep/Maintenance Indoor Pool	2,601.50	500.00	2,101.50	7,422.91	10,000.00	-2,577.09	11,000.00
6351 · Rep/Maintenance Outdoor Pool	1,747.92	0.00	1,747.92	1,801.90	7,000.00	-5,198.10	7,000.00
6352 · Rep/Maintenance- Spa	0.00	300.00	-300.00	865.60	2,400.00	-1,534.40	3,600.00
6390 · Desert Aire	0.00	149.17	-149.17	2,365.00	1,193.36	1,171.64	1,790.00
Total Swimming Pool Expense	4,349.42	3,330.25	1,019.17	12,455.41	39,642.00	-27,186.59	51,963.00
Clubhouse Expense							
8414 · Vending Expense	0.00	25.00	-25.00	0.00	200.00	-200.00	300.00
6442 · Holiday Decorations	0.00	295.83	-295.83	537.06	2,366.64	-1,829.58	3,550.00
6443 · Club Supplies	340.95	291.67	49.28	1,317.42	2,333.36	-1,015.94	3,500.00
6444 · Telephone/Cable	443.28	458.33	-15.05	3,535.92	3,666.64	-130.72	5,500.00
6445 · Fitness Equipment	0.00	125.00	-125.00	899.54	1,000.00	-100.46	1,500.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	41.67	-41.67	0.00	333.36	-333.36	500.00
Total Clubhouse Expense	784.23	1,237.50	-453.27	6,289.94	9,900.00	-3,610.06	14,850.00

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August 2020

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	Aug 20	Budget	\$ Over Budget	Jan - Aug 20	YTD Budget	\$ Over Budget	Annual Budget
Program Expense							
6502 · Club Cafe Maintenance	0.00	22.92	-22.92	0.00	183.36	-183.36	275.00
6506 · Kids Kamp	0.00	50.00	-50.00	147.00	400.00	-253.00	600.00
6550 · Garage Sale	0.00	58.33	-58.33	0.00	466.64	-466.64	700.00
6551 · Homeowner Brunch	0.00	333.33	-333.33	0.00	2,666.64	-2,666.64	4,000.00
6552 · Holiday Open House	0.00	500.00	-500.00	108.39	4,000.00	-3,891.61	6,000.00
8412 · Summer Outdoor Party	0.00	333.33	-333.33	0.00	2,666.64	-2,666.64	4,000.00
Total Program Expense	0.00	1,297.91	-1,297.91	255.39	10,383.28	-10,127.89	15,575.00
Other Community Expenses							
8116 · Trash Removal	174.99	152.25	22.74	800.91	1,218.00	-417.09	1,827.00
8118 · Janitorial Service	1,828.25	1,564.75	263.50	11,140.01	12,518.00	-1,377.99	18,777.00
8119 · Janitorial Supplies	132.00	250.00	-118.00	2,313.64	2,000.00	313.64	3,000.00
8120 · Lighting Repairs	0.00	183.33	-183.33	215.96	1,466.64	-1,250.68	2,200.00
8121 · Lamps and Bulbs	23.11	41.67	-18.56	111.88	333.36	-221.48	500.00
8122 · Alarm Monitoring	79.80	110.75	-30.95	359.10	886.00	-526.90	1,329.00
8124 · Fire Extinguishers	0.00	66.67	-66.67	0.00	533.36	-533.36	800.00
8125 · Locks and Keys	245.71	33.33	212.38	380.83	266.64	114.19	400.00
8130 · Electricity	681.68	1,291.67	-609.99	7,425.53	10,333.36	-2,907.83	15,500.00
8145 · Gas	205.90	750.00	-544.10	5,049.47	6,000.00	-950.53	9,000.00
8150 · Private Party Services	0.00	250.00	-250.00	489.00	2,000.00	-1,511.00	3,000.00
8160 · Water/Sewer	3,320.20	1,250.00	2,070.20	4,957.12	10,000.00	-5,042.88	15,000.00
8185 · Pest Control	0.00	83.33	-83.33	565.51	666.64	-101.13	1,000.00
8189 · Reserve Contributions	9,704.17	9,704.17	0.00	77,633.36	77,633.36	0.00	116,450.00
Total Other Community Expenses	16,395.81	15,731.92	663.89	111,442.32	125,855.36	-14,413.04	188,783.00
Total Expense	48,142.07	40,488.40	7,653.67	282,663.97	345,712.45	-63,048.48	508,768.00
Net Income	-7,862.00	1,821.43	-9,683.43	43,197.65	-7,133.81	50,331.46	0.00