REC
Balance Sheet
Accrual Basis — **As of December 31, 2020**

	Dec 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1100 · Fifth Third Bank Checking	33,295.64
1131 · Activity Checking	16,016.34
1132 · Activity Petty Cash	745.77
Total Checking/Savings	50,057.75
Accounts Receivable	
1215 · Accounts Receivable	2,203.00
Total Accounts Receivable	2,203.00
Other Current Assets	
Short Term Reserve Investments	
1599 · Edward Jones	303,758.13
Total Short Term Reserve Investments	303,758.13
Total Other Current Assets	303,758.13
Total Current Assets	356,018.88
TOTAL ASSETS	**356,018.88**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	312.88
Total Accounts Payable	312.88
Other Current Liabilities	
2100 · Accrued Payroll	4,096.00

REC
Balance Sheet
Accrual Basis — **As of December 31, 2020**

	Dec 31, 20
Other Liabilities	
2700 · Prepaid Assessments	4,133.52
Total Other Liabilities	4,133.52
Total Other Current Liabilities	8,229.52
Total Current Liabilities	8,542.40
Total Liabilities	8,542.40
Equity	
3000 · Prior Years / Retained Earnings	6,957.30
Reserve Fund	
3406 · Exterior Electrical Repairs	-1,829.00
3380 · Multi-Court Fencing	31,000.00
3381 · Multi-Court Drainage	3,000.00
3382 · Multi-Court Landscape	12,800.00
3383 · Dryvit Repairs	-18,600.00
3377 · Front Clubhouse Lighting	1,627.00
3378 · Retention Pond Cleanout	5,325.00
3379 · Walking Path Replacement	-12,540.00
3376 · Tennis Court Replacement	-76,134.78
3340 · Replacement Reserve Fund	342,790.29
Total Reserve Fund	287,438.51
32000 · Retained Earnings	-712.50
Net Income	53,793.17
Total Equity	347,476.48
TOTAL LIABILITIES & EQUITY	**356,018.88**

REC
Profit & Loss Budget Performance

Accrual Basis — **December 2020**

	Dec 20	Budget	$ Over Budget	Jan - Dec 20	YTD Budget	$ Over Budget	Annual Budget
Income							
Operating Income							
4114 · Recreation Assessment	39,767.00	39,768.87	-1.87	477,204.00	477,226.00	-22.00	477,226.00
Total Operating Income	39,767.00	39,768.87	-1.87	477,204.00	477,226.00	-22.00	477,226.00
Program Income							
4210 · Fines	0.00	4.13	-4.13	0.00	50.00	-50.00	50.00
4211 · Late Fee/Finance Charge	200.00	50.00	150.00	600.00	600.00	0.00	600.00
4220 · Clubhouse Rental	0.00	1,333.37	-1,333.37	2,400.00	16,000.00	-13,600.00	16,000.00
4230 · Newsletter Income	0.00	83.37	-83.37	465.00	1,000.00	-535.00	1,000.00
4241 · Summer Party Income	0.00	0.00	0.00	0.00	300.00	-300.00	300.00
4510 · Garage Sale Income	0.00	0.00	0.00	0.00	300.00	-300.00	300.00
4242 · Kids Parties Income	0.00	0.00	0.00	119.00	650.00	-531.00	650.00
Total Program Income	200.00	1,470.87	-1,270.87	3,584.00	18,900.00	-15,316.00	18,900.00
Interest Income							
4008 · Interest Income	70.75	970.13	-899.38	5,581.80	11,642.00	-6,060.20	11,642.00
Total Interest Income	70.75	970.13	-899.38	5,581.80	11,642.00	-6,060.20	11,642.00
Miscellaneous Income							
4244 · Vending Income	0.00	0.00	0.00	0.00	500.00	-500.00	500.00
4255 · Pool Passes	0.00	0.00	0.00	468.00	500.00	-32.00	500.00
Total Miscellaneous Income	0.00	0.00	0.00	468.00	1,000.00	-532.00	1,000.00
Total Income	40,037.75	42,209.87	-2,172.12	486,837.80	508,768.00	-21,930.20	508,768.00
Gross Profit	40,037.75	42,209.87	-2,172.12	486,837.80	508,768.00	-21,930.20	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	2,653.86	1,912.12	741.74	23,856.92	22,945.00	911.92	22,945.00
5110 · Attendant Salaries	4,309.85	2,825.87	1,483.98	34,033.61	33,910.00	123.61	33,910.00
5111 · Administrative Asst Salary	4,998.00	4,331.62	666.38	52,229.10	51,979.00	250.10	51,979.00
5113 · Payroll Salary Variance	0.00	250.00	-250.00	0.00	3,000.00	-3,000.00	3,000.00
5117 · Payroll Taxes/Expenses	1,424.88	851.00	573.88	11,765.87	10,212.00	1,553.87	10,212.00
5225 · Recording Secretary	0.00	173.37	-173.37	1,280.00	2,080.00	-800.00	2,080.00
5226 · Coupon Books	0.00	0.00	0.00	259.85	400.00	-140.15	400.00
5227 · Office Supplies/Expenses	83.96	250.00	-166.04	1,169.56	3,000.00	-1,830.44	3,000.00
5228 · Newsletter Expense	0.00	41.63	-41.63	900.24	500.00	400.24	500.00
5229 · Postage Expense	66.00	50.00	16.00	640.38	600.00	40.38	600.00
5231 · Photocopy Expense	0.00	25.00	-25.00	21.99	300.00	-278.01	300.00
5236 · Office Equipment	486.60	291.63	194.97	6,236.75	3,500.00	2,736.75	3,500.00
5240 · Management Fee	1,675.42	1,611.00	64.42	20,105.04	19,332.00	773.04	19,332.00
5241 · Audit/Accounting Expense	0.00	350.00	-350.00	4,000.00	4,200.00	-200.00	4,200.00
5242 · Legal Expense	0.00	166.63	-166.63	685.00	2,000.00	-1,315.00	2,000.00
5245 · Bank Charges	37.00	25.00	12.00	12.00	300.00	-288.00	300.00
5274 · Insurance	730.99	1,326.88	-595.89	16,057.34	15,923.00	134.34	15,923.00
Total Administrative Expenses	16,466.56	14,481.75	1,984.81	173,253.65	174,181.00	-927.35	174,181.00

REC
Profit & Loss Budget Performance

Accrual Basis — **December 2020**

	Dec 20	Budget	$ Over Budget	Jan - Dec 20	YTD Budget	$ Over Budget	Annual Budget
Building Maintenance Expense							
6026 · Masonry Repairs	0.00	250.00	-250.00	0.00	3,000.00	-3,000.00	3,000.00
6040 · Interior Painting	15.45	25.00	-9.55	15.45	300.00	-284.55	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	333.37	-333.37	3,045.00	4,000.00	-955.00	4,000.00
6045 · Roof Repairs	256.00	25.00	231.00	256.00	300.00	-44.00	300.00
6047 · Electrical Repairs	0.00	166.63	-166.63	0.00	2,000.00	-2,000.00	2,000.00
6048 · Plumbing Repairs	201.61	166.63	34.98	5,603.65	2,000.00	3,603.65	2,000.00
6054 · Carpentry	0.00	83.37	-83.37	0.00	1,000.00	-1,000.00	1,000.00
6066 · Fence Repairs	0.00	133.37	-133.37	0.00	1,600.00	-1,600.00	1,600.00
6067 · Fence Painting	0.00	0.00	0.00	0.00	100.00	-100.00	100.00
8147 · Carpet Cleaning	0.00	208.37	-208.37	1,404.65	2,500.00	-1,095.35	2,500.00
8148 · Window Cleaning	0.00	100.00	-100.00	1,380.00	1,200.00	180.00	1,200.00
6089 · Miscellaneous Building Repairs	2,000.00	416.63	1,583.37	11,276.05	5,000.00	6,276.05	5,000.00
Total Building Maintenance Expense	2,473.06	1,908.37	564.69	22,980.80	25,000.00	-2,019.20	25,000.00
Land Maintenance Expense							
6240 · Lawn Maintenance Service	0.00	1,209.12	-1,209.12	17,000.00	14,509.00	2,491.00	14,509.00
6241 · Trees/Shrubs/Flowers	0.00	583.37	-583.37	8,580.97	7,000.00	1,580.97	7,000.00
6243 · Mulch/Ground Cover	0.00	375.00	-375.00	22.72	4,500.00	-4,477.28	4,500.00
6245 · Snow Removal Service	1,125.00	1,751.75	-626.75	6,750.00	7,007.00	-257.00	7,007.00
6247 · Salt/Ice Removal	0.00	350.00	-350.00	0.00	1,400.00	-1,400.00	1,400.00
6260 · Fountain Maintenance	60.00	83.37	-23.37	635.00	1,000.00	-365.00	1,000.00
6265 · Irrigation System	0.00	250.00	-250.00	3,036.00	3,000.00	36.00	3,000.00
6250 · Tennis Ct/Repair & Maintenance	0.00	0.00	0.00	640.00	0.00	640.00	0.00
Total Land Maintenance Expense	1,185.00	4,602.61	-3,417.61	36,664.69	38,416.00	-1,751.31	38,416.00
Swimming Pool Expense							
6310 · Lifeguard Contract	0.00	2,197.75	-2,197.75	0.00	26,373.00	-26,373.00	26,373.00
6330 · Operating Supplies	0.00	100.00	-100.00	543.28	1,200.00	-656.72	1,200.00
6335 · Chemicals	0.00	83.37	-83.37	420.00	1,000.00	-580.00	1,000.00
6350 · Rep/Maintenance Indoor Pool	0.00	500.00	-500.00	8,567.66	11,000.00	-2,432.34	11,000.00
6351 · Rep/Maintenance Outdoor Pool	0.00	0.00	0.00	2,615.52	7,000.00	-4,384.48	7,000.00
6352 · Rep/Maintenance- Spa	623.40	300.00	323.40	1,489.00	3,600.00	-2,111.00	3,600.00
6390 · Desert Aire	0.00	149.13	-149.13	2,365.00	1,790.00	575.00	1,790.00
Total Swimming Pool Expense	623.40	3,330.25	-2,706.85	16,000.46	51,963.00	-35,962.54	51,963.00
Clubhouse Expense							
8414 · Vending Expense	0.00	25.00	-25.00	0.00	300.00	-300.00	300.00
6442 · Holiday Decorations	818.11	295.87	522.24	1,976.83	3,550.00	-1,573.17	3,550.00
6443 · Club Supplies	334.58	291.63	42.95	2,180.38	3,500.00	-1,319.62	3,500.00
6444 · Telephone/Cable	443.88	458.37	-14.49	5,315.52	5,500.00	-184.48	5,500.00
6445 · Fitness Equipment	0.00	125.00	-125.00	899.54	1,500.00	-600.46	1,500.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	41.63	-41.63	0.00	500.00	-500.00	500.00
Total Clubhouse Expense	1,596.57	1,237.50	359.07	10,372.27	14,850.00	-4,477.73	14,850.00

REC
Profit & Loss Budget Performance

Accrual Basis — **December 2020**

	Dec 20	Budget	$ Over Budget	Jan - Dec 20	YTD Budget	$ Over Budget	Annual Budget
Program Expense							
6502 · Club Cafe Maintenance	0.00	22.88	-22.88	0.00	275.00	-275.00	275.00
6506 · Kids Kamp	0.00	50.00	-50.00	147.00	600.00	-453.00	600.00
6550 · Garage Sale	0.00	58.37	-58.37	88.80	700.00	-611.20	700.00
6551 · Homeowner Brunch	0.00	333.37	-333.37	0.00	4,000.00	-4,000.00	4,000.00
6552 · Holiday Open House	0.00	500.00	-500.00	108.39	6,000.00	-5,891.61	6,000.00
8412 · Summer Outdoor Party	0.00	333.37	-333.37	0.00	4,000.00	-4,000.00	4,000.00
Total Program Expense	0.00	1,297.99	-1,297.99	344.19	15,575.00	-15,230.81	15,575.00
Other Community Expenses							
8116 · Trash Removal	0.00	152.25	-152.25	1,202.54	1,827.00	-624.46	1,827.00
8118 · Janitorial Service	781.00	1,564.75	-783.75	16,278.64	18,777.00	-2,498.36	18,777.00
8119 · Janitorial Supplies	214.14	250.00	-35.86	2,698.93	3,000.00	-301.07	3,000.00
8120 · Lighting Repairs	0.00	183.37	-183.37	215.96	2,200.00	-1,984.04	2,200.00
8121 · Lamps and Bulbs	0.00	41.63	-41.63	111.88	500.00	-388.12	500.00
8122 · Alarm Monitoring	1.00	110.75	-109.75	479.80	1,329.00	-849.20	1,329.00
8124 · Fire Extinguishers	0.00	66.63	-66.63	936.67	800.00	136.67	800.00
8125 · Locks and Keys	0.00	33.37	-33.37	439.01	400.00	39.01	400.00
8130 · Electricity	1,076.48	1,291.63	-215.15	14,399.41	15,500.00	-1,100.59	15,500.00
8145 · Gas	647.87	750.00	-102.13	7,518.23	9,000.00	-1,481.77	9,000.00
8150 · Private Party Services	0.00	250.00	-250.00	861.75	3,000.00	-2,138.25	3,000.00
8160 · Water/Sewer	758.40	1,250.00	-491.60	10,990.16	15,000.00	-4,009.84	15,000.00
8185 · Pest Control	0.00	83.37	-83.37	825.55	1,000.00	-174.45	1,000.00
8189 · Reserve Contributions	9,704.17	9,704.13	0.04	116,450.04	116,450.00	0.04	116,450.00
Total Other Community Expenses	13,183.06	15,731.88	-2,548.82	173,408.57	188,783.00	-15,374.43	188,783.00
Total Expense	35,527.65	42,590.35	-7,062.70	433,044.63	508,768.00	-75,723.37	508,768.00
Net Income	**4,510.10**	**-380.48**	**4,890.58**	**53,793.17**	**0.00**	**53,793.17**	**0.00**