

**REC**  
**Balance Sheet**

As of December 31, 2019

Accrual Basis

	Dec 31, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1100 · Fifth Third Bank Checking	50,356.21
1101 · Fifth Third Bank MM	28.21
1131 · Activity Checking	16,573.04
1132 · Activity Petty Cash	745.77
	67,703.23
<b>Accounts Receivable</b>	
1215 · Accounts Receivable	417.00
	417.00
<b>Other Current Assets</b>	
<b>Short Term Reserve Investments</b>	
1599 · Edward Jones	297,635.04
	297,635.04
<b>Total Short Term Reserve Investments</b>	297,635.04
<b>Total Other Current Assets</b>	297,635.04
<b>Total Current Assets</b>	365,755.27
<b>TOTAL ASSETS</b>	<b>365,755.27</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable	98.74
	98.74
<b>Total Accounts Payable</b>	98.74
<b>Other Current Liabilities</b>	
2100 · Accrued Payroll	4,096.00

**REC**  
**Balance Sheet**

As of December 31, 2019

Accrual Basis

	<b>Dec 31, 19</b>
<b>Other Liabilities</b>	
2700 · Prepaid Assessments	4,663.52
<b>Total Other Liabilities</b>	4,663.52
<b>Total Other Current Liabilities</b>	8,759.52
<b>Total Current Liabilities</b>	8,858.26
<b>Total Liabilities</b>	8,858.26
<b>Equity</b>	
3000 · Prior Years / Retained Earnings	30,408.20
<b>Reserve Fund</b>	
3377 · Front Clubhouse Lighting	1,627.00
3378 · Retention Pond Cleanout	7,300.00
3379 · Walking Path Replacement	11,600.00
3376 · Tennis Court Replacement	10,015.00
3340 · Replacement Reserve Fund	319,940.25
<b>Total Reserve Fund</b>	350,482.25
<b>Net Income</b>	-23,993.44
<b>Total Equity</b>	356,897.01
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>365,755.27</b>

REC  
Profit & Loss Budget Performance

December 2019

Accrual Basis

	Dec 19	Budget	\$ Over Budget	Jan - Dec 19	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
<b>Operating Income</b>							
4114 · Recreation Assessment	38,019.00	38,017.25	1.75	456,228.00	456,207.00	21.00	456,207.00
<b>Total Operating Income</b>	<b>38,019.00</b>	<b>38,017.25</b>	<b>1.75</b>	<b>456,228.00</b>	<b>456,207.00</b>	<b>21.00</b>	<b>456,207.00</b>
<b>Program Income</b>							
4210 · Fines	0.00	4.13	-4.13	0.00	50.00	-50.00	50.00
4211 · Late Fee/Finance Charge	50.00	50.00	0.00	725.00	600.00	125.00	600.00
4220 · Clubhouse Rental	-300.00	1,250.00	-1,550.00	14,300.00	15,000.00	-700.00	15,000.00
4230 · Newsletter Income	0.00	83.37	-83.37	300.00	1,000.00	-700.00	1,000.00
4241 · Summer Party Income	0.00	0.00	0.00	140.00	400.00	-260.00	400.00
4510 · Garage Sale Income	0.00	0.00	0.00	520.00	600.00	-80.00	600.00
4242 · Kids Parties Income	0.00	0.00	0.00	60.00	300.00	-240.00	300.00
<b>Total Program Income</b>	<b>-250.00</b>	<b>1,387.50</b>	<b>-1,637.50</b>	<b>16,045.00</b>	<b>17,950.00</b>	<b>-1,905.00</b>	<b>17,950.00</b>
<b>Interest Income</b>							
4008 · Interest Income	138.99	375.00	-236.01	4,908.49	4,500.00	408.49	4,500.00
<b>Total Interest Income</b>	<b>138.99</b>	<b>375.00</b>	<b>-236.01</b>	<b>4,908.49</b>	<b>4,500.00</b>	<b>408.49</b>	<b>4,500.00</b>
<b>Miscellaneous Income</b>							
4244 · Vending Income	0.00	0.00	0.00	596.05	500.00	96.05	500.00
4255 · Pool Passes	0.00	0.00	0.00	689.80	500.00	189.80	500.00
<b>Total Miscellaneous Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,285.85</b>	<b>1,000.00</b>	<b>285.85</b>	<b>1,000.00</b>
<b>Total Income</b>	<b>37,907.99</b>	<b>39,779.75</b>	<b>-1,871.76</b>	<b>478,467.34</b>	<b>479,657.00</b>	<b>-1,189.66</b>	<b>479,657.00</b>
<b>Gross Profit</b>	<b>37,907.99</b>	<b>39,779.75</b>	<b>-1,871.76</b>	<b>478,467.34</b>	<b>479,657.00</b>	<b>-1,189.66</b>	<b>479,657.00</b>
<b>Expense</b>							
<b>Administrative Expenses</b>							
5109 · Club Director Salary	1,713.60	1,856.50	-142.90	22,091.03	22,278.00	-186.97	22,278.00
5110 · Attendant Salaries	3,331.31	2,750.00	581.31	34,671.49	33,000.00	1,671.49	33,000.00
5111 · Administrative Asst Salary	3,379.60	4,104.12	-724.52	48,475.52	49,249.00	-773.48	49,249.00
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	1,528.45	843.62	684.83	10,383.95	10,123.00	260.95	10,123.00
5225 · Recording Secretary	0.00	173.37	-173.37	1,440.00	2,080.00	-640.00	2,080.00
5226 · Coupon Books	0.00	0.00	0.00	0.00	375.00	-375.00	375.00
5227 · Office Supplies/Expenses	9.99	208.37	-198.38	3,471.63	2,500.00	971.63	2,500.00
5228 · Newsletter Expense	0.00	100.00	-100.00	1,164.42	1,200.00	-35.58	1,200.00
5229 · Postage Expense	37.20	108.37	-71.17	686.13	1,300.00	-613.87	1,300.00
5231 · Photocopy Expense	18.60	25.00	-6.40	107.89	300.00	-192.11	300.00
5236 · Office Equipment	394.83	375.00	19.83	1,983.04	4,500.00	-2,516.96	4,500.00
5240 · Management Fee	1,611.00	1,619.00	-8.00	19,332.00	19,428.00	-96.00	19,428.00
5241 · Audit/Accounting Expense	0.00	0.00	0.00	4,000.00	3,800.00	200.00	3,800.00
5242 · Legal Expense	0.00	166.63	-166.63	160.00	2,000.00	-1,840.00	2,000.00
5245 · Bank Charges	0.00	20.87	-20.87	255.50	250.00	5.50	250.00
5274 · Insurance	0.00	1,263.12	-1,263.12	15,877.36	15,157.00	720.36	15,157.00
<b>Total Administrative Expenses</b>	<b>12,024.58</b>	<b>13,863.97</b>	<b>-1,839.39</b>	<b>164,099.96</b>	<b>170,540.00</b>	<b>-6,440.04</b>	<b>170,540.00</b>

REC  
Profit & Loss Budget Performance

Accrual Basis

December 2019

	Dec 19	Budget	\$ Over Budget	Jan - Dec 19	YTD Budget	\$ Over Budget	Annual Budget
<b>Building Maintenance Expense</b>							
6026 · Masonry Repairs	0.00	0.00	0.00	0.00	2,500.00	-2,500.00	2,500.00
6040 · Interior Painting	0.00	41.63	-41.63	132.31	500.00	-367.69	500.00
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	187.50	-187.50	2,075.00	2,250.00	-175.00	2,250.00
6045 · Roof Repairs	0.00	20.87	-20.87	5,807.69	250.00	5,557.69	250.00
6047 · Electrical Repairs	0.00	83.37	-83.37	3,062.27	1,000.00	2,062.27	1,000.00
6048 · Plumbing Repairs	0.00	83.37	-83.37	1,520.20	1,000.00	520.20	1,000.00
6054 · Carpentry	0.00	83.37	-83.37	1,029.94	1,000.00	29.94	1,000.00
6066 · Fence Repairs	0.00	133.37	-133.37	2,087.25	1,600.00	487.25	1,600.00
6067 · Fence Painting	0.00	0.00	0.00	0.00	100.00	-100.00	100.00
8148 · Window Cleaning	0.00	0.00	0.00	1,180.00	1,150.00	30.00	1,150.00
6089 · Miscellaneous Building Repairs	0.00	416.63	-416.63	8,646.82	5,000.00	3,646.82	5,000.00
<b>Total Building Maintenance Expense</b>	<b>0.00</b>	<b>1,050.11</b>	<b>-1,050.11</b>	<b>25,541.48</b>	<b>18,350.00</b>	<b>7,191.48</b>	<b>18,350.00</b>
<b>Land Maintenance Expense</b>							
6240 · Lawn Maintenance Service	0.00	0.00	0.00	17,090.00	16,500.00	590.00	16,500.00
6241 · Trees/Shrubs/Flowers	25.00	0.00	25.00	6,766.15	8,500.00	-1,733.85	8,500.00
6243 · Mulch/Ground Cover	0.00	0.00	0.00	5,620.00	4,000.00	1,620.00	4,000.00
6245 · Snow Removal Service	0.00	1,785.00	-1,785.00	5,202.00	7,140.00	-1,938.00	7,140.00
6247 · Salt/Ice Removal	0.00	350.00	-350.00	714.52	1,400.00	-685.48	1,400.00
6260 · Fountain Maintenance	275.00	0.00	275.00	900.00	900.00	0.00	900.00
6265 · Irrigation System	0.00	2,500.00	-2,500.00	2,492.00	5,000.00	-2,508.00	5,000.00
<b>Total Land Maintenance Expense</b>	<b>300.00</b>	<b>4,635.00</b>	<b>-4,335.00</b>	<b>38,784.67</b>	<b>43,440.00</b>	<b>-4,655.33</b>	<b>43,440.00</b>
<b>Swimming Pool Expense</b>							
6310 · Lifeguard Contract	9,648.20	0.00	9,648.20	26,090.20	24,221.00	1,869.20	24,221.00
6330 · Operating Supplies	0.00	0.00	0.00	1,326.09	600.00	726.09	600.00
6335 · Chemicals	0.00	83.37	-83.37	575.00	1,000.00	-425.00	1,000.00
6350 · Rep/Maintenance Indoor Pool	505.50	500.00	5.50	16,879.29	11,000.00	5,879.29	11,000.00
6351 · Rep/Maintenance Outdoor Pool	780.00	0.00	780.00	14,291.92	7,000.00	7,291.92	7,000.00
6352 · Rep/Maintenance- Spa	16.75	367.13	-350.38	3,902.84	4,406.00	-503.16	4,406.00
6390 · Desert Aire	0.00	41.63	-41.63	2,090.00	500.00	1,590.00	500.00
<b>Total Swimming Pool Expense</b>	<b>10,950.45</b>	<b>992.13</b>	<b>9,958.32</b>	<b>65,155.34</b>	<b>48,727.00</b>	<b>16,428.34</b>	<b>48,727.00</b>
<b>Clubhouse Expense</b>							
8414 · Vending Expense	0.00	0.00	0.00	586.82	400.00	186.82	400.00
6442 · Holiday Decorations	283.64	1,183.34	-899.70	2,779.72	3,550.00	-770.28	3,550.00
6443 · Club Supplies	665.20	291.63	373.57	2,129.09	3,500.00	-1,370.91	3,500.00
6444 · Telephone/Cable	434.08	420.87	13.21	5,171.28	5,050.00	121.28	5,050.00
6445 · Fitness Equipment	0.00	83.37	-83.37	737.76	1,000.00	-262.24	1,000.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	41.63	-41.63	0.00	500.00	-500.00	500.00
<b>Total Clubhouse Expense</b>	<b>1,382.92</b>	<b>2,020.84</b>	<b>-637.92</b>	<b>11,404.67</b>	<b>14,000.00</b>	<b>-2,595.33</b>	<b>14,000.00</b>

REC  
Profit & Loss Budget Performance

Accrual Basis

December 2019

	Dec 19	Budget	\$ Over Budget	Jan - Dec 19	YTD Budget	\$ Over Budget	Annual Budget
<b>Program Expense</b>							
6501 · Club Cafe Supplies	0.00	8.37	-8.37	0.00	100.00	-100.00	100.00
6502 · Club Cafe Maintenance	0.00	33.37	-33.37	0.00	400.00	-400.00	400.00
6506 · Kids Kamp	718.81	900.00	-181.19	1,398.40	1,200.00	198.40	1,200.00
6550 · Garage Sale	0.00	350.00	-350.00	602.12	700.00	-97.88	700.00
6551 · Homeowner Brunch	0.00	0.00	0.00	3,845.79	4,000.00	-154.21	4,000.00
6552 · Holiday Open House	5,574.06	4,000.00	1,574.06	5,847.06	6,000.00	-152.94	6,000.00
6589 · Miscellaneous Program Expense	0.00	0.00	0.00	1,140.55	1,150.00	-9.45	1,150.00
8412 · Summer Outdoor Party	0.00	0.00	0.00	3,334.86	3,000.00	334.86	3,000.00
<b>Total Program Expense</b>	<b>6,292.87</b>	<b>5,291.74</b>	<b>1,001.13</b>	<b>16,168.78</b>	<b>16,550.00</b>	<b>-381.22</b>	<b>16,550.00</b>
<b>Other Community Expenses</b>							
8116 · Trash Removal	118.10	130.00	-11.90	1,477.58	1,560.00	-82.42	1,560.00
8118 · Janitorial Service	1,474.01	1,416.63	57.38	18,966.26	17,000.00	1,966.26	17,000.00
8119 · Janitorial Supplies	240.58	233.37	7.21	3,026.56	2,800.00	226.56	2,800.00
8120 · Lighting Repairs	0.00	125.00	-125.00	756.78	1,500.00	-743.22	1,500.00
8121 · Lamps and Bulbs	0.00	66.63	-66.63	784.38	800.00	-15.62	800.00
8122 · Alarm Monitoring	39.90	83.37	-43.47	657.18	1,000.00	-342.82	1,000.00
8124 · Fire Extinguishers	0.00	66.63	-66.63	941.04	800.00	141.04	800.00
8125 · Locks and Keys	0.00	41.63	-41.63	18.38	500.00	-481.62	500.00
8130 · Electricity	1,021.34	1,333.37	-312.03	17,437.93	16,000.00	1,437.93	16,000.00
8145 · Gas	822.81	833.37	-10.56	10,742.87	10,000.00	742.87	10,000.00
8147 · Carpet Cleaning	0.00	0.00	0.00	1,995.59	1,100.00	895.59	1,100.00
8150 · Private Party Services	259.63	166.63	93.00	2,480.39	2,000.00	480.39	2,000.00
8160 · Water/Sewer	338.50	1,416.63	-1,078.13	11,019.54	17,000.00	-5,980.46	17,000.00
8185 · Pest Control	0.00	82.50	-82.50	1,001.36	990.00	11.36	990.00
8189 · Reserve Contributions	9,166.67	9,166.63	0.04	110,000.04	110,000.00	0.04	110,000.00
<b>Total Other Community Expenses</b>	<b>13,481.54</b>	<b>15,162.39</b>	<b>-1,680.85</b>	<b>181,305.88</b>	<b>183,050.00</b>	<b>-1,744.12</b>	<b>183,050.00</b>
<b>Total Expense</b>	<b>44,432.36</b>	<b>43,016.18</b>	<b>1,416.18</b>	<b>502,460.78</b>	<b>494,657.00</b>	<b>7,803.78</b>	<b>494,657.00</b>
<b>Net Income</b>	<b>-6,524.37</b>	<b>-3,236.43</b>	<b>-3,287.94</b>	<b>-23,993.44</b>	<b>-15,000.00</b>	<b>-8,993.44</b>	<b>-15,000.00</b>