

REC
Balance Sheet
As of May 31, 2022

Accrual Basis

	May 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1100 · Fifth Third Bank Checking	135,543.01
1131 · Activity Checking	18,059.30
1132 · Activity Petty Cash	719.90
	154,322.21
Accounts Receivable	
1215 · Accounts Receivable	504.00
	504.00
Other Current Assets	
Short Term Reserve Investments	
1599 · Edward Jones	304,537.18
	304,537.18
Total Other Current Assets	304,537.18
Total Current Assets	459,363.39
TOTAL ASSETS	459,363.39
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	20,847.30
	20,847.30
Other Current Liabilities	
2100 · Accrued Payroll	4,096.00

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Accrual Basis

	May 31, 22
Other Liabilities	
2700 · Prepaid Assessments	10,440.96
Total Other Liabilities	10,440.96
Total Other Current Liabilities	14,536.96
Total Current Liabilities	35,384.26
Total Liabilities	35,384.26
Equity	
3000 · Prior Years / Retained Earnings	9,340.11
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	-16,950.00
3382 · Multi-Court Landscape	3,615.00
3378 · Retention Pond Cleanout	5,325.00
3379 · Walking Path Replacement	-160.00
3376 · Tennis Court Replacement	-9,372.00
3375 · Video System Upgrade	-2,632.70
3373 · Indoor Pool/Spa Deck Grout Tile	17,167.41
3340 · Replacement Reserve Fund	318,147.22
Total Reserve Fund	313,802.33
32000 · Retained Earnings	77,853.79
Net Income	22,982.90
Total Equity	423,979.13
TOTAL LIABILITIES & EQUITY	459,363.39

REC
Profit & Loss Budget Performance
 May 2022

Accrual Basis

	May 22	Budget	\$ Over Budget	Jan - May 22	YTD Budget	\$ Over Budget	Annual Budget
Income							
Operating Income							
4114 · Recreation Assessment	39,767.00	39,767.25	-0.25	198,835.00	198,836.25	-1.25	477,207.00
Total Operating Income	39,767.00	39,767.25	-0.25	198,835.00	198,836.25	-1.25	477,207.00
Program Income							
4210 · Fines	0.00	4.17	-4.17	0.00	20.81	-20.81	50.00
4211 · Late Fee/Finance Charge	125.00	83.33	41.67	200.00	416.69	-216.69	1,000.00
4220 · Clubhouse Rental	1,500.00	1,208.33	291.67	5,750.00	6,041.69	-291.69	14,500.00
4230 · Newsletter Income	50.00	33.33	16.67	400.00	166.69	233.31	400.00
4241 · Summer Party Income	0.00	0.00	0.00	0.00	0.00	0.00	200.00
4242 · Kids Parties Income	0.00	0.00	0.00	0.00	100.00	-100.00	200.00
Total Program Income	1,675.00	1,329.16	345.84	6,350.00	6,745.88	-395.88	16,350.00
Interest Income							
4008 · Interest Income	2.49	291.67	-289.18	11.86	1,458.31	-1,446.45	3,500.00
Total Interest Income	2.49	291.67	-289.18	11.86	1,458.31	-1,446.45	3,500.00
Miscellaneous Income							
4255 · Pool Passes	0.00	0.00	0.00	70.00	600.00	-530.00	600.00
Total Miscellaneous Income	0.00	0.00	0.00	70.00	600.00	-530.00	600.00
Total Income	41,444.49	41,388.08	56.41	205,266.86	207,640.44	-2,373.58	497,657.00
Gross Profit	41,444.49	41,388.08	56.41	205,266.86	207,640.44	-2,373.58	497,657.00
Expense							
Administrative Expenses							
5109 · Club Director Salary	0.00	666.67	-666.67	0.00	3,333.31	-3,333.31	8,000.00
5110 · Attendant Salaries	3,294.30	2,921.25	373.05	15,050.80	14,606.25	444.55	35,055.00
5111 · Administrative Asst Salary	4,198.40	4,461.58	-263.18	20,764.57	22,307.94	-1,543.37	53,539.00
5113 · Payroll Salary Variance	0.00	250.00	-250.00	0.00	1,250.00	-1,250.00	3,000.00
5117 · Payroll Taxes/Expenses	796.38	1,161.83	-365.45	3,902.38	5,809.19	-1,906.81	13,942.00
5225 · Recording Secretary	160.00	165.00	-5.00	800.00	825.00	-25.00	1,980.00
5226 · Coupon Books	0.00	36.67	-36.67	0.00	183.31	-183.31	440.00
5227 · Office Supplies/Expenses	1,042.91	250.00	792.91	1,223.55	1,250.00	-26.45	3,000.00
5228 · Newsletter Expense	132.40	41.67	90.73	414.34	208.31	206.03	500.00
5229 · Postage Expense	88.65	54.17	34.48	355.66	270.81	84.85	650.00
5231 · Photocopy Expense	11.75	16.67	-4.92	53.10	83.31	-30.21	200.00
5236 · Office Equipment	0.00	250.00	-250.00	4.00	1,250.00	-1,246.00	3,000.00
5240 · Management Fee	1,675.42	1,680.58	-5.16	8,377.10	8,402.94	-25.84	20,167.00
5241 · Audit/Accounting Expense	2,050.00	2,100.00	-50.00	4,100.00	4,200.00	-100.00	4,200.00
5242 · Legal Expense	6.00	83.33	-77.33	6.00	416.69	-410.69	1,000.00
5245 · Bank Charges	177.42	25.00	152.42	629.11	125.00	504.11	300.00
5274 · Insurance	1,654.73	954.67	700.06	6,534.37	4,773.31	1,761.06	11,456.00
Total Administrative Expenses	15,288.36	15,119.09	169.27	62,214.98	69,295.37	-7,080.39	160,429.00

REC
Profit & Loss Budget Performance

May 2022

Accrual Basis

	May 22	Budget	\$ Over Budget	Jan - May 22	YTD Budget	\$ Over Budget	Annual Budget
Building Maintenance Expense							
6026 · Masonry Repairs	0.00	83.33	-83.33	0.00	416.69	-416.69	1,000.00
6040 · Interior Painting	0.00	25.00	-25.00	0.00	125.00	-125.00	300.00
6041 · Exterior Painting	0.00	20.83	-20.83	0.00	104.19	-104.19	250.00
6044 · HVAC Repairs	0.00	333.33	-333.33	0.00	1,666.69	-1,666.69	4,000.00
6045 · Roof Repairs	0.00	83.33	-83.33	3,260.10	416.69	2,843.41	1,000.00
6047 · Electrical Repairs	0.00	250.00	-250.00	1,209.23	1,250.00	-40.77	3,000.00
6048 · Plumbing Repairs	0.00	250.00	-250.00	0.00	1,250.00	-1,250.00	3,000.00
6054 · Carpentry	0.00	83.33	-83.33	0.00	416.69	-416.69	1,000.00
6066 · Fence Repairs	576.50	133.33	443.17	576.50	666.69	-90.19	1,600.00
6067 · Fence Painting	0.00	8.33	-8.33	0.00	41.69	-41.69	100.00
8148 · Window Cleaning	1,830.00	125.00	1,705.00	1,830.00	625.00	1,205.00	1,500.00
6089 · Miscellaneous Building Repairs	1,155.10	416.67	738.43	1,226.09	2,083.31	-857.22	5,000.00
Total Building Maintenance Expense	3,561.60	1,812.48	1,749.12	8,101.92	9,062.64	-960.72	21,750.00
Land Maintenance Expense							
6240 · Lawn Maintenance Service	2,230.00	2,231.25	-1.25	4,460.00	4,462.50	-2.50	17,850.00
6241 · Trees/Shrubs/Flowers	558.68	800.00	-241.32	718.68	800.00	-81.32	8,000.00
6243 · Mulch/Ground Cover	0.00	0.00	0.00	0.00	0.00	0.00	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	562.50	-122.50	1,350.00
6265 · Irrigation System	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
6250 · Tennis Ct/Repair & Maintenance	250.00	41.67	208.33	250.00	208.31	41.69	500.00
Total Land Maintenance Expense	3,038.68	3,185.42	-146.74	9,594.42	9,983.31	-388.89	39,450.00
Swimming Pool Expense							
6310 · Lifeguard Contract	0.00	4,840.57	-4,840.57	0.00	14,521.72	-14,521.72	33,884.00
6330 · Operating Supplies	280.83	216.67	64.16	899.56	649.99	249.57	1,300.00
6335 · Chemicals	0.00	125.00	-125.00	0.00	625.00	-625.00	1,500.00
6350 · Rep/Maintenance Indoor Pool	1,962.09	966.67	995.42	8,024.23	4,833.31	3,190.92	11,600.00
6351 · Rep/Maintenance Outdoor Pool	7,606.26	1,166.66	6,439.60	16,039.26	3,500.02	12,539.24	7,000.00
6352 · Rep/Maintenance- Spa	0.00	318.33	-318.33	544.00	1,591.69	-1,047.69	3,820.00
6390 · Desert Aire	0.00	200.00	-200.00	0.00	1,000.00	-1,000.00	2,400.00
Total Swimming Pool Expense	9,849.18	7,833.90	2,015.28	25,507.05	26,721.73	-1,214.68	61,504.00
Clubhouse Expense							
6442 · Holiday Decorations	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00
6443 · Club Supplies	285.02	250.00	35.02	651.78	1,250.00	-598.22	3,000.00
6444 · Telephone/Cable	509.43	491.67	17.76	2,582.57	2,458.31	124.26	5,900.00
6445 · Fitness Equipment	0.00	125.00	-125.00	2,509.57	625.00	1,884.57	1,500.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	41.67	-41.67	0.00	208.31	-208.31	500.00
Total Clubhouse Expense	794.45	908.34	-113.89	5,743.92	4,541.62	1,202.30	14,900.00
Program Expense							
6506 · Kids Kamp	0.00	0.00	0.00	129.00	700.00	-571.00	700.00
6550 · Garage Sale	88.80	0.00	88.80	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	34.47	416.69	-382.22	1,000.00
8412 · Summer Outdoor Party	0.00	3,500.00	-3,500.00	0.00	3,500.00	-3,500.00	3,500.00
Total Program Expense	88.80	3,583.33	-3,494.53	252.27	4,616.69	-4,364.42	15,320.00

REC
Profit & Loss Budget Performance
 May 2022

Accrual Basis

	May 22	Budget	\$ Over Budget	Jan - May 22	YTD Budget	\$ Over Budget	Annual Budget
Other Community Expenses							
8116 · Trash Removal	134.04	122.00	12.04	650.96	610.00	40.96	1,464.00
8118 · Janitorial Service	1,428.88	1,632.00	-203.12	7,463.89	8,160.00	-696.11	19,584.00
8119 · Janitorial Supplies	0.00	266.67	-266.67	0.00	1,333.31	-1,333.31	3,200.00
8120 · Lighting Repairs	0.00	183.33	-183.33	1,019.64	916.69	102.95	2,200.00
8121 · Lamps and Bulbs	193.85	41.67	152.18	752.69	208.31	544.38	500.00
8122 · Alarm Monitoring	218.39	114.58	103.81	392.55	572.94	-180.39	1,375.00
8124 · Fire Extinguishers	0.00	83.33	-83.33	0.00	416.69	-416.69	1,000.00
8125 · Locks and Keys	0.00	33.33	-33.33	60.00	166.69	-106.69	400.00
8130 · Electricity	552.74	1,167.50	-614.76	5,039.93	5,837.50	-797.57	14,010.00
8145 · Gas	448.56	1,245.00	-796.44	7,151.37	6,225.00	926.37	14,940.00
8147 · Carpet Cleaning	1,329.00	166.67	1,162.33	1,329.00	833.31	495.69	2,000.00
8150 · Private Party Services	177.50	225.00	-47.50	434.88	1,125.00	-690.12	2,700.00
8151 · Party Rental Expenses	784.72			784.72			
8160 · Water/Sewer	326.76	1,083.33	-756.57	1,081.02	5,416.69	-4,335.67	13,000.00
8185 · Pest Control	0.00	87.50	-87.50	175.00	437.50	-262.50	1,050.00
8189 · Reserve Contributions	8,906.75	8,906.75	0.00	44,533.75	44,533.75	0.00	106,881.00
Total Other Community Expenses	14,501.19	15,358.66	-857.47	70,869.40	76,793.38	-5,923.98	184,304.00
Total Expense	47,122.26	47,801.22	-678.96	182,283.96	201,014.74	-18,730.78	497,657.00
Net Income	-5,677.77	-6,413.14	735.37	22,982.90	6,625.70	16,357.20	0.00