

REC
Balance Sheet
As of July 31, 2020

Accrual Basis

	Jul 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1100 · Fifth Third Bank Checking	142,499.85
1101 · Fifth Third Bank MM	28.27
1131 · Activity Checking	15,798.25
1132 · Activity Petty Cash	711.57
	159,037.94
Accounts Receivable	
1215 · Accounts Receivable	1,292.00
	1,292.00
Other Current Assets	
Short Term Reserve Investments	
1599 · Edward Jones	303,530.79
	303,530.79
Total Other Current Assets	
	303,530.79
Total Current Assets	
	463,860.73
TOTAL ASSETS	
	463,860.73
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	8,939.65
	8,939.65
Total Accounts Payable	
	8,939.65
Other Current Liabilities	
2100 · Accrued Payroll	4,096.00

REC
Balance Sheet
As of July 31, 2020

Accrual Basis

	Jul 31, 20
Other Liabilities	
2700 · Prepaid Assessments	7,028.52
Total Other Liabilities	7,028.52
Total Other Current Liabilities	11,124.52
Total Current Liabilities	20,064.17
Total Liabilities	20,064.17
Equity	
3000 · Prior Years / Retained Earnings	8,260.76
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	7,300.00
3379 · Walking Path Replacement	18,600.00
3376 · Tennis Court Replacement	663.72
3340 · Replacement Reserve Fund	294,269.44
Total Reserve Fund	383,060.16
32000 · Retained Earnings	-1,892.50
Net Income	54,368.14
Total Equity	443,796.56
TOTAL LIABILITIES & EQUITY	463,860.73

REC
Profit & Loss Budget Performance

July 2020

Accrual Basis

	Jul 20	Budget	\$ Over Budget	Jan - Jul 20	YTD Budget	\$ Over Budget	Annual Budget
Income							
Operating Income							
4114 · Recreation Assessment	39,767.00	39,768.83	-1.83	278,369.00	278,381.81	-12.81	477,226.00
Total Operating Income	39,767.00	39,768.83	-1.83	278,369.00	278,381.81	-12.81	477,226.00
Program Income							
4210 · Fines	0.00	4.17	-4.17	0.00	29.19	-29.19	50.00
4211 · Late Fee/Finance Charge	75.00	50.00	25.00	200.00	350.00	-150.00	600.00
4220 · Clubhouse Rental	0.00	1,333.33	-1,333.33	2,400.00	9,333.31	-6,933.31	16,000.00
4230 · Newsletter Income	0.00	83.33	-83.33	330.00	583.31	-253.31	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	75.00	1,470.83	-1,395.83	3,049.00	10,295.81	-7,246.81	18,900.00
Interest Income							
4008 · Interest Income	752.38	970.17	-217.79	4,049.80	6,791.19	-2,741.39	11,642.00
Interest Income - Other	0.00			0.75			
Total Interest Income	752.38	970.17	-217.79	4,050.55	6,791.19	-2,740.64	11,642.00
Miscellaneous Income							
4244 · Vending Income	0.00	100.00	-100.00	0.00	300.00	-300.00	500.00
4255 · Pool Passes	0.00	0.00	0.00	113.00	500.00	-387.00	500.00
Total Miscellaneous Income	0.00	100.00	-100.00	113.00	800.00	-687.00	1,000.00
Total Income	40,594.38	42,309.83	-1,715.45	285,581.55	296,268.81	-10,687.26	508,768.00
Gross Profit	40,594.38	42,309.83	-1,715.45	285,581.55	296,268.81	-10,687.26	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	1,912.08	741.78	14,126.10	13,384.56	741.54	22,945.00
5110 · Attendant Salaries	2,828.92	2,825.83	3.09	11,536.66	19,780.81	-8,244.15	33,910.00
5111 · Administrative Asst Salary	5,997.60	4,331.58	1,666.02	31,237.50	30,321.06	916.44	51,979.00
5113 · Payroll Salary Variance	0.00	250.00	-250.00	0.00	1,750.00	-1,750.00	3,000.00
5117 · Payroll Taxes/Expenses	1,188.18	851.00	337.18	6,098.49	5,957.00	141.49	10,212.00
5225 · Recording Secretary	160.00	173.33	-13.33	960.00	1,213.31	-253.31	2,080.00
5226 · Coupon Books	0.00	0.00	0.00	259.85	400.00	-140.15	400.00
5227 · Office Supplies/Expenses	9.99	250.00	-240.01	394.82	1,750.00	-1,355.18	3,000.00
5228 · Newsletter Expense	30.00	41.67	-11.67	222.75	291.69	-68.94	500.00
5229 · Postage Expense	22.00	50.00	-28.00	167.38	350.00	-182.62	600.00
5231 · Photocopy Expense	0.00	25.00	-25.00	21.99	175.00	-153.01	300.00
5236 · Office Equipment	14.00	291.67	-277.67	3,455.19	2,041.69	1,413.50	3,500.00
5240 · Management Fee	1,675.42	1,611.00	64.42	11,727.94	11,277.00	450.94	19,332.00
5241 · Audit/Accounting Expense	0.00	350.00	-350.00	2,000.00	2,450.00	-450.00	4,200.00
5242 · Legal Expense	225.00	166.67	58.33	310.00	1,166.69	-856.69	2,000.00
5245 · Bank Charges	0.00	25.00	-25.00	-25.00	175.00	-200.00	300.00
5274 · Insurance	0.00	1,326.92	-1,326.92	5,858.60	9,288.44	-3,429.84	15,923.00
Total Administrative Expenses	14,804.97	14,481.75	323.22	88,352.27	101,772.25	-13,419.98	174,181.00

REC
Profit & Loss Budget Performance

July 2020

Accrual Basis

	Jul 20	Budget	\$ Over Budget	Jan - Jul 20	YTD Budget	\$ Over Budget	Annual Budget
Building Maintenance Expense							
6026 · Masonry Repairs	0.00	250.00	-250.00	0.00	1,750.00	-1,750.00	3,000.00
6040 · Interior Painting	0.00	25.00	-25.00	0.00	175.00	-175.00	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	2,333.31	-133.31	4,000.00
6045 · Roof Repairs	0.00	25.00	-25.00	0.00	175.00	-175.00	300.00
6047 · Electrical Repairs	0.00	166.67	-166.67	0.00	1,166.69	-1,166.69	2,000.00
6048 · Plumbing Repairs	0.00	166.67	-166.67	652.04	1,166.69	-514.65	2,000.00
6054 · Carpentry	0.00	83.33	-83.33	0.00	583.31	-583.31	1,000.00
6066 · Fence Repairs	0.00	133.33	-133.33	0.00	933.31	-933.31	1,600.00
6067 · Fence Painting	0.00	100.00	-100.00	0.00	100.00	-100.00	100.00
8147 · Carpet Cleaning	0.00	208.33	-208.33	1,133.01	1,458.31	-325.30	2,500.00
8148 · Window Cleaning	0.00	100.00	-100.00	1,380.00	700.00	680.00	1,200.00
6089 · Miscellaneous Building Repairs	1,997.50	416.67	1,580.83	7,614.73	2,916.69	4,698.04	5,000.00
Total Building Maintenance Expense	1,997.50	2,008.33	-10.83	12,979.78	15,458.31	-2,478.53	25,000.00
Land Maintenance Expense							
6240 · Lawn Maintenance Service	2,125.00	1,209.08	915.92	8,500.00	8,463.56	36.44	14,509.00
6241 · Trees/Shrubs/Flowers	1,316.20	583.33	732.87	5,884.32	4,083.31	1,801.01	7,000.00
6243 · Mulch/Ground Cover	10.80	375.00	-364.20	10.80	2,625.00	-2,614.20	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	583.31	-308.31	1,000.00
6265 · Irrigation System	0.00	250.00	-250.00	2,601.00	1,750.00	851.00	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	3,452.00	2,500.74	951.26	23,236.12	23,810.43	-574.31	38,416.00
Swimming Pool Expense							
6310 · Lifeguard Contract	0.00	2,197.75	-2,197.75	0.00	15,384.25	-15,384.25	26,373.00
6330 · Operating Supplies	0.00	100.00	-100.00	0.00	700.00	-700.00	1,200.00
6335 · Chemicals	0.00	83.33	-83.33	0.00	583.31	-583.31	1,000.00
6350 · Rep/Maintenance Indoor Pool	0.00	0.00	0.00	4,821.41	9,500.00	-4,678.59	11,000.00
6351 · Rep/Maintenance Outdoor Pool	53.98	0.00	53.98	53.98	7,000.00	-6,946.02	7,000.00
6352 · Rep/Maintenance- Spa	0.00	300.00	-300.00	865.60	2,100.00	-1,234.40	3,600.00
6390 · Desert Aire	250.00	149.17	100.83	250.00	1,044.19	-794.19	1,790.00
Total Swimming Pool Expense	303.98	2,830.25	-2,526.27	5,990.99	36,311.75	-30,320.76	51,963.00
Clubhouse Expense							
8414 · Vending Expense	0.00	25.00	-25.00	0.00	175.00	-175.00	300.00
6442 · Holiday Decorations	0.00	295.83	-295.83	537.06	2,070.81	-1,533.75	3,550.00
6443 · Club Supplies	421.16	291.67	129.49	976.47	2,041.69	-1,065.22	3,500.00
6444 · Telephone/Cable	439.94	458.33	-18.39	3,092.64	3,208.31	-115.67	5,500.00
6445 · Fitness Equipment	320.00	125.00	195.00	899.54	875.00	24.54	1,500.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	41.67	-41.67	0.00	291.69	-291.69	500.00
Total Clubhouse Expense	1,181.10	1,237.50	-56.40	5,505.71	8,662.50	-3,156.79	14,850.00

REC
Profit & Loss Budget Performance

July 2020

Accrual Basis

	Jul 20	Budget	\$ Over Budget	Jan - Jul 20	YTD Budget	\$ Over Budget	Annual Budget
Program Expense							
6502 · Club Cafe Maintenance	0.00	22.92	-22.92	0.00	160.44	-160.44	275.00
6506 · Kids Kamp	0.00	50.00	-50.00	147.00	350.00	-203.00	600.00
6550 · Garage Sale	0.00	58.33	-58.33	0.00	408.31	-408.31	700.00
6551 · Homeowner Brunch	0.00	333.33	-333.33	0.00	2,333.31	-2,333.31	4,000.00
6552 · Holiday Open House	0.00	500.00	-500.00	108.39	3,500.00	-3,391.61	6,000.00
8412 · Summer Outdoor Party	0.00	333.33	-333.33	0.00	2,333.31	-2,333.31	4,000.00
Total Program Expense	0.00	1,297.91	-1,297.91	255.39	9,085.37	-8,829.98	15,575.00
Other Community Expenses							
8116 · Trash Removal	99.02	152.25	-53.23	625.92	1,065.75	-439.83	1,827.00
8118 · Janitorial Service	1,908.12	1,564.75	343.37	9,311.76	10,953.25	-1,641.49	18,777.00
8119 · Janitorial Supplies	531.27	250.00	281.27	2,181.64	1,750.00	431.64	3,000.00
8120 · Lighting Repairs	0.00	183.33	-183.33	215.96	1,283.31	-1,067.35	2,200.00
8121 · Lamps and Bulbs	15.44	41.67	-26.23	88.77	291.69	-202.92	500.00
8122 · Alarm Monitoring	39.90	110.75	-70.85	279.30	775.25	-495.95	1,329.00
8124 · Fire Extinguishers	0.00	66.67	-66.67	0.00	466.69	-466.69	800.00
8125 · Locks and Keys	0.00	33.33	-33.33	135.12	233.31	-98.19	400.00
8130 · Electricity	1,146.88	1,291.67	-144.79	6,743.85	9,041.69	-2,297.84	15,500.00
8145 · Gas	188.63	750.00	-561.37	4,843.57	5,250.00	-406.43	9,000.00
8150 · Private Party Services	0.00	250.00	-250.00	489.00	1,750.00	-1,261.00	3,000.00
8160 · Water/Sewer	354.12	1,250.00	-895.88	1,636.92	8,750.00	-7,113.08	15,000.00
8185 · Pest Control	0.00	83.33	-83.33	392.15	583.31	-191.16	1,000.00
8189 · Reserve Contributions	9,704.17	9,704.17	0.00	67,929.19	67,929.19	0.00	116,450.00
Total Other Community Expenses	13,987.55	15,731.92	-1,744.37	94,873.15	110,123.44	-15,250.29	188,783.00
Total Expense	35,727.10	40,088.40	-4,361.30	231,213.41	305,224.05	-74,010.64	508,768.00
Net Income	4,867.28	2,221.43	2,645.85	54,368.14	-8,955.24	63,323.38	0.00