

REC
Balance Sheet
As of July 31, 2019

Accrual Basis

	Jul 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1100 · Fifth Third Bank Checking	55,202.58
1101 · Fifth Third Bank MM	-136.84
1131 · Activity Checking	15,359.71
1132 · Activity Petty Cash	797.21
	71,222.66
Accounts Receivable	
1215 · Accounts Receivable	477.00
1301 · Allowance for Doubtful Accounts	-0.50
	476.50
Other Current Assets	
Short Term Reserve Investments	
1576 · MB 063 .30% 11/7/2017	-0.50
1599 · Edward Jones	294,702.64
	294,702.14
Total Short Term Reserve Investments	294,702.14
Total Other Current Assets	294,702.14
Total Current Assets	366,401.30
TOTAL ASSETS	366,401.30
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	121.68
	121.68
Total Accounts Payable	121.68
Other Current Liabilities	
2100 · Accrued Payroll	4,096.00

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Other Liabilities	
2700 · Prepaid Assessments	7,927.52
Total Other Liabilities	7,927.52
Total Other Current Liabilities	12,023.52
Total Current Liabilities	12,145.20
Total Liabilities	12,145.20
Equity	
9022 · Pool Fence	-12,750.00
9021 · Interior Painting	-30,050.00
9020 · Flooring	-38,587.00
9016 · Perimeter Fence Replacement #2	-25,004.00
9015 · Indoor Pool&Spa Deck GroutTile	-2,052.00
3000 · Prior Years Excess/Deficit	132,652.74
Reserve Fund	
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	50,000.00
9010 · Various Miscellaneous Projects	-12,515.00
9060 · Other Transfers-Operating	-84,041.00
9061 · Other Transfers-Reserve	84,041.00
3340 · Replacement Reserve Fund	117,472.90
3360 · HVAC	-6,500.00
3400 · Flooring Replacement	38,587.00
3401 · Interior Painting	30,050.00
3402 · Pool Fence	12,750.00
Total Reserve Fund	250,371.90

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	<u>Jul 31, 19</u>
30000 · Opening Balance Equity	0.43
32000 · Retained Earnings	104,190.83
Net Income	-24,516.80
Total Equity	<u>354,256.10</u>
TOTAL LIABILITIES & EQUITY	<u><u>366,401.30</u></u>

REC
Profit & Loss Budget Performance

July 2019

Accrual Basis

	Jul 19	Budget	\$ Over Budget	Jan - Jul 19	YTD Budget	\$ Over Budget	Annual Budget
Income							
Operating Income							
4114 · Recreation Assessment	38,019.00	38,017.25	1.75	266,133.00	266,120.75	12.25	456,207.00
Total Operating Income	38,019.00	38,017.25	1.75	266,133.00	266,120.75	12.25	456,207.00
Program Income							
4210 · Fines	0.00	4.17	-4.17	0.00	29.19	-29.19	50.00
4211 · Late Fee/Finance Charge	50.00	50.00	0.00	425.00	350.00	75.00	600.00
4220 · Clubhouse Rental	1,600.00	1,250.00	350.00	10,250.00	8,750.00	1,500.00	15,000.00
4230 · Newsletter Income	0.00	83.33	-83.33	150.00	583.31	-433.31	1,000.00
4241 · Summer Party Income	0.00	0.00	0.00	0.00	0.00	0.00	400.00
4510 · Garage Sale Income	0.00	0.00	0.00	0.00	0.00	0.00	600.00
4242 · Kids Parties Income	0.00	0.00	0.00	0.00	0.00	0.00	300.00
Total Program Income	1,650.00	1,387.50	262.50	10,825.00	9,712.50	1,112.50	17,950.00
Interest Income							
4008 · Interest Income	497.34	375.00	122.34	1,848.26	2,625.00	-776.74	4,500.00
Total Interest Income	497.34	375.00	122.34	1,848.26	2,625.00	-776.74	4,500.00
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	0.00	500.00	-500.00	500.00
Total Miscellaneous Income	0.00	100.00	-100.00	0.00	800.00	-800.00	1,000.00
Total Income	40,166.34	39,879.75	286.59	278,806.26	279,258.25	-451.99	479,657.00
Gross Profit	40,166.34	39,879.75	286.59	278,806.26	279,258.25	-451.99	479,657.00
Expense							
Administrative Expenses							
5109 · Club Director Salary	1,713.60	1,856.50	-142.90	12,852.00	12,995.50	-143.50	22,278.00
5110 · Attendant Salaries	2,760.98	2,750.00	10.98	17,944.52	19,250.00	-1,305.48	33,000.00
5111 · Administrative Asst Salary	3,808.00	4,104.08	-296.08	28,512.40	28,728.56	-216.16	49,249.00
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	779.20	843.58	-64.38	5,789.48	5,905.06	-115.58	10,123.00
5225 · Recording Secretary	160.00	173.33	-13.33	640.00	1,213.31	-573.31	2,080.00
5226 · Coupon Books	0.00	0.00	0.00	0.00	375.00	-375.00	375.00
5227 · Office Supplies/Expenses	372.16	208.33	163.83	2,299.64	1,458.31	841.33	2,500.00
5228 · Newsletter Expense	29.57	100.00	-70.43	482.54	700.00	-217.46	1,200.00
5229 · Postage Expense	22.94	108.33	-85.39	208.96	758.31	-549.35	1,300.00
5231 · Photocopy Expense	11.58	25.00	-13.42	56.53	175.00	-118.47	300.00
5236 · Office Equipment	0.00	375.00	-375.00	1,146.48	2,625.00	-1,478.52	4,500.00
5240 · Management Fee	1,611.00	1,619.00	-8.00	11,277.00	11,333.00	-56.00	19,428.00
5241 · Audit/Accounting Expense	0.00	0.00	0.00	4,000.00	2,000.00	2,000.00	3,800.00
5242 · Legal Expense	0.00	166.67	-166.67	10.00	1,166.69	-1,156.69	2,000.00
5245 · Bank Charges	0.00	20.83	-20.83	170.00	145.81	24.19	250.00
5274 · Insurance	0.00	1,263.08	-1,263.08	8,452.92	8,841.56	-388.64	15,157.00
Total Administrative Expenses	11,269.03	13,863.73	-2,594.70	93,842.47	99,421.11	-5,578.64	170,540.00

REC
Profit & Loss Budget Performance

July 2019

Accrual Basis

	Jul 19	Budget	\$ Over Budget	Jan - Jul 19	YTD Budget	\$ Over Budget	Annual Budget
Building Maintenance Expense							
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	41.67	-41.67	0.00	291.69	-291.69	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	1,250.00	187.50	1,062.50	1,450.00	1,312.50	137.50	2,250.00
6045 · Roof Repairs	1,080.00	20.83	1,059.17	5,807.69	145.81	5,661.88	250.00
6047 · Electrical Repairs	0.00	83.33	-83.33	249.27	583.31	-334.04	1,000.00
6048 · Plumbing Repairs	0.00	83.33	-83.33	1,520.20	583.31	936.89	1,000.00
6054 · Carpentry	879.57	83.33	796.24	879.57	583.31	296.26	1,000.00
6066 · Fence Repairs	2,087.25	133.33	1,953.92	2,087.25	933.31	1,153.94	1,600.00
6067 · Fence Painting	0.00	100.00	-100.00	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	3,189.00	416.67	2,772.33	5,618.09	2,916.69	2,701.40	5,000.00
Total Building Maintenance Expense	8,485.82	1,149.99	7,335.83	18,792.07	13,099.93	5,692.14	18,350.00
Land Maintenance Expense							
6240 · Lawn Maintenance Service	2,065.00	2,062.50	2.50	8,830.00	8,250.00	580.00	16,500.00
6241 · Trees/Shrubs/Flowers	53.99	4,250.00	-4,196.01	5,212.36	4,250.00	962.36	8,500.00
6243 · Mulch/Ground Cover	5,620.00	0.00	5,620.00	5,620.00	4,000.00	1,620.00	4,000.00
6245 · Snow Removal Service	0.00	0.00	0.00	5,202.00	5,355.00	-153.00	7,140.00
6247 · Salt/Ice Removal	0.00	0.00	0.00	337.50	1,050.00	-712.50	1,400.00
6260 · Fountain Maintenance	0.00	900.00	-900.00	225.00	900.00	-675.00	900.00
6265 · Irrigation System	0.00	0.00	0.00	2,192.00	2,500.00	-308.00	5,000.00
6250 · Tennis Ct/Repair & Maintenance	2,580.00	0.00	2,580.00	4,230.00	0.00	4,230.00	0.00
Total Land Maintenance Expense	10,318.99	7,212.50	3,106.49	31,848.86	26,305.00	5,543.86	43,440.00
Swimming Pool Expense							
6310 · Lifeguard Contract	8,221.00	8,073.66	147.34	16,442.00	16,147.32	294.68	24,221.00
6330 · Operating Supplies	181.64	0.00	181.64	962.81	300.00	662.81	600.00
6335 · Chemicals	0.00	83.33	-83.33	338.00	583.31	-245.31	1,000.00
6350 · Rep/Maintenance Indoor Pool	979.72	0.00	979.72	12,587.70	9,500.00	3,087.70	11,000.00
6351 · Rep/Maintenance Outdoor Pool	3,302.53	0.00	3,302.53	9,818.01	3,500.00	6,318.01	7,000.00
6352 · Rep/Maintenance- Spa	856.10	367.17	488.93	3,175.24	2,570.19	605.05	4,406.00
6390 · Desert Aire	0.00	41.67	-41.67	0.00	291.69	-291.69	500.00
Total Swimming Pool Expense	13,540.99	8,565.83	4,975.16	43,323.76	32,892.51	10,431.25	48,727.00
Clubhouse Expense							
8414 · Vending Expense	146.17	0.00	146.17	326.72	400.00	-73.28	400.00
6442 · Holiday Decorations	0.00	0.00	0.00	648.01	1,183.33	-535.32	3,550.00
6443 · Club Supplies	208.82	291.67	-82.85	954.35	2,041.69	-1,087.34	3,500.00
6444 · Telephone/Cable	431.53	420.83	10.70	3,003.49	2,945.81	57.68	5,050.00
6445 · Fitness Equipment	0.00	83.33	-83.33	392.00	583.31	-191.31	1,000.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	41.67	-41.67	0.00	291.69	-291.69	500.00
Total Clubhouse Expense	786.52	837.50	-50.98	5,324.57	7,445.83	-2,121.26	14,000.00

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July 2019

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Program Expense							
6501 · Club Cafe Supplies	0.00	8.33	-8.33	0.00	58.31	-58.31	100.00
6502 · Club Cafe Maintenance	0.00	33.33	-33.33	0.00	233.31	-233.31	400.00
6506 · Kids Kamp	0.00	0.00	0.00	679.59	0.00	679.59	1,200.00
6550 · Garage Sale	0.00	0.00	0.00	1,109.87	350.00	759.87	700.00
6551 · Homeowner Brunch	0.00	0.00	0.00	3,337.95	4,000.00	-662.05	4,000.00
6552 · Holiday Open House	0.00	0.00	0.00	273.00	0.00	273.00	6,000.00
6589 · Miscellaneous Program Expense	0.00	0.00	0.00	342.25	575.00	-232.75	1,150.00
8412 · Summer Outdoor Party	2,752.15	3,000.00	-247.85	3,032.15	3,000.00	32.15	3,000.00
Total Program Expense	2,752.15	3,041.66	-289.51	8,774.81	8,216.62	558.19	16,550.00
Other Community Expenses							
8116 · Trash Removal	280.58	130.00	150.58	1,079.42	910.00	169.42	1,560.00
8118 · Janitorial Service	1,658.25	1,416.67	241.58	10,775.50	9,916.69	858.81	17,000.00
8119 · Janitorial Supplies	64.79	233.33	-168.54	1,569.86	1,633.31	-63.45	2,800.00
8120 · Lighting Repairs	0.00	125.00	-125.00	756.78	875.00	-118.22	1,500.00
8121 · Lamps and Bulbs	0.00	66.67	-66.67	184.28	466.69	-282.41	800.00
8122 · Alarm Monitoring	39.90	83.33	-43.43	398.93	583.31	-184.38	1,000.00
8124 · Fire Extinguishers	375.22	66.67	308.55	375.22	466.69	-91.47	800.00
8125 · Locks and Keys	0.00	41.67	-41.67	18.38	291.69	-273.31	500.00
8130 · Electricity	1,907.20	1,333.33	573.87	8,714.72	9,333.31	-618.59	16,000.00
8145 · Gas	535.83	833.33	-297.50	6,892.93	5,833.31	1,059.62	10,000.00
8147 · Carpet Cleaning	0.00	0.00	0.00	940.95	0.00	940.95	1,100.00
8150 · Private Party Services	510.87	166.67	344.20	1,726.62	1,166.69	559.93	2,000.00
8160 · Water/Sewer	407.94	1,416.67	-1,008.73	3,161.60	9,916.69	-6,755.09	17,000.00
8185 · Pest Control	377.46	82.50	294.96	654.64	577.50	77.14	990.00
8189 · Reserve Contributions	9,166.67	9,166.67	0.00	64,166.69	64,166.69	0.00	110,000.00
Total Other Community Expenses	15,324.71	15,162.51	162.20	101,416.52	106,137.57	-4,721.05	183,050.00
Total Expense	62,478.21	49,833.72	12,644.49	303,323.06	293,518.57	9,804.49	494,657.00
Net Income	-22,311.87	-9,953.97	-12,357.90	-24,516.80	-14,260.32	-10,256.48	-15,000.00