

REC
Balance Sheet
As of June 30, 2020

Accrual Basis

	Jun 30, 20
ASSETS	
Current Assets	
Checking/Savings	
1100 · Fifth Third Bank Checking	149,645.80
1101 · Fifth Third Bank MM	28.27
1131 · Activity Checking	16,327.43
1132 · Activity Petty Cash	745.77
	166,747.27
Accounts Receivable	
1215 · Accounts Receivable	1,375.00
	1,375.00
Other Current Assets	
Short Term Reserve Investments	
1599 · Edward Jones	303,131.43
	303,131.43
Total Short Term Reserve Investments	303,131.43
Total Other Current Assets	303,131.43
Total Current Assets	471,253.70
TOTAL ASSETS	471,253.70
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	98.74
	98.74
Total Accounts Payable	98.74
Other Current Liabilities	
2100 · Accrued Payroll	4,096.00

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	Jun 30, 20
Other Liabilities	
2700 · Prepaid Assessments	7,178.52
Total Other Liabilities	7,178.52
Total Other Current Liabilities	11,274.52
Total Current Liabilities	11,373.26
Total Liabilities	11,373.26
Equity	
3000 · Prior Years / Retained Earnings	8,613.67
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	28,733.72
3340 · Replacement Reserve Fund	284,565.27
Total Reserve Fund	401,425.99
Net Income	49,840.78
Total Equity	459,880.44
TOTAL LIABILITIES & EQUITY	471,253.70

REC
Profit & Loss Budget Performance

June 2020

Accrual Basis

	Jun 20	Budget	\$ Over Budget	Jan - Jun 20	YTD Budget	\$ Over Budget	Annual Budget
Income							
Operating Income							
4114 · Recreation Assessment	39,767.00	39,768.83	-1.83	238,602.00	238,612.98	-10.98	477,226.00
Total Operating Income	39,767.00	39,768.83	-1.83	238,602.00	238,612.98	-10.98	477,226.00
Program Income							
4210 · Fines	0.00	4.17	-4.17	0.00	25.02	-25.02	50.00
4211 · Late Fee/Finance Charge	0.00	50.00	-50.00	125.00	300.00	-175.00	600.00
4220 · Clubhouse Rental	0.00	1,333.33	-1,333.33	2,400.00	7,999.98	-5,599.98	16,000.00
4230 · Newsletter Income	0.00	83.33	-83.33	330.00	499.98	-169.98	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	0.00	1,470.83	-1,470.83	2,974.00	8,824.98	-5,850.98	18,900.00
Interest Income							
4008 · Interest Income	0.01	970.17	-970.16	3,297.34	5,821.02	-2,523.68	11,642.00
Interest Income - Other	0.75			0.75			
Total Interest Income	0.76	970.17	-969.41	3,298.09	5,821.02	-2,522.93	11,642.00
Miscellaneous Income							
4244 · Vending Income	0.00	100.00	-100.00	0.00	200.00	-200.00	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	700.00	-587.00	1,000.00
Total Income	39,767.76	42,309.83	-2,542.07	244,987.09	253,958.98	-8,971.89	508,768.00
Gross Profit	39,767.76	42,309.83	-2,542.07	244,987.09	253,958.98	-8,971.89	508,768.00
Expense							
66900 · Reconciliation Discrepancies	20.00	0.00	20.00	20.00	0.00	20.00	0.00
Administrative Expenses							
5109 · Club Director Salary	1,769.24	1,912.08	-142.84	11,472.24	11,472.48	-0.24	22,945.00
5110 · Attendant Salaries	47.64	2,825.83	-2,778.19	8,707.74	16,954.98	-8,247.24	33,910.00
5111 · Administrative Asst Salary	3,998.40	4,331.58	-333.18	25,239.90	25,989.48	-749.58	51,979.00
5113 · Payroll Salary Variance	0.00	250.00	-250.00	0.00	1,500.00	-1,500.00	3,000.00
5117 · Payroll Taxes/Expenses	611.30	851.00	-239.70	4,910.31	5,106.00	-195.69	10,212.00
5225 · Recording Secretary	160.00	173.33	-13.33	800.00	1,039.98	-239.98	2,080.00
5226 · Coupon Books	0.00	0.00	0.00	259.85	400.00	-140.15	400.00
5227 · Office Supplies/Expenses	0.00	250.00	-250.00	384.83	1,500.00	-1,115.17	3,000.00
5228 · Newsletter Expense	30.00	41.67	-11.67	192.75	250.02	-57.27	500.00
5229 · Postage Expense	19.84	50.00	-30.16	145.38	300.00	-154.62	600.00
5231 · Photocopy Expense	21.99	25.00	-3.01	21.99	150.00	-128.01	300.00
5236 · Office Equipment	309.54	291.67	17.87	3,441.19	1,750.02	1,691.17	3,500.00
5240 · Management Fee	1,675.42	1,611.00	64.42	10,052.52	9,666.00	386.52	19,332.00
5241 · Audit/Accounting Expense	0.00	350.00	-350.00	2,000.00	2,100.00	-100.00	4,200.00
5242 · Legal Expense	0.00	166.67	-166.67	85.00	1,000.02	-915.02	2,000.00
5245 · Bank Charges	-25.00	25.00	-50.00	-25.00	150.00	-175.00	300.00
5274 · Insurance	0.00	1,326.92	-1,326.92	5,858.60	7,961.52	-2,102.92	15,923.00
Total Administrative Expenses	8,618.37	14,481.75	-5,863.38	73,547.30	87,290.50	-13,743.20	174,181.00

REC
Profit & Loss Budget Performance

Accrual Basis

June 2020

	Jun 20	Budget	\$ Over Budget	Jan - Jun 20	YTD Budget	\$ Over Budget	Annual Budget
Building Maintenance Expense							
6026 · Masonry Repairs	0.00	250.00	-250.00	0.00	1,500.00	-1,500.00	3,000.00
6040 · Interior Painting	0.00	25.00	-25.00	0.00	150.00	-150.00	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	1,050.00	333.33	716.67	2,200.00	1,999.98	200.02	4,000.00
6045 · Roof Repairs	0.00	25.00	-25.00	0.00	150.00	-150.00	300.00
6047 · Electrical Repairs	0.00	166.67	-166.67	0.00	1,000.02	-1,000.02	2,000.00
6048 · Plumbing Repairs	395.00	166.67	228.33	652.04	1,000.02	-347.98	2,000.00
6054 · Carpentry	0.00	83.33	-83.33	0.00	499.98	-499.98	1,000.00
6066 · Fence Repairs	0.00	133.33	-133.33	0.00	799.98	-799.98	1,600.00
6067 · Fence Painting	0.00	0.00	0.00	0.00	0.00	0.00	100.00
8147 · Carpet Cleaning	0.00	208.33	-208.33	1,133.01	1,249.98	-116.97	2,500.00
8148 · Window Cleaning	0.00	100.00	-100.00	1,380.00	600.00	780.00	1,200.00
6089 · Miscellaneous Building Repairs	5,023.58	416.67	4,606.91	5,617.23	2,500.02	3,117.21	5,000.00
Total Building Maintenance Expense	6,468.58	1,908.33	4,560.25	10,982.28	13,449.98	-2,467.70	25,000.00
Land Maintenance Expense							
6240 · Lawn Maintenance Service	2,125.00	1,209.08	915.92	6,375.00	7,254.48	-879.48	14,509.00
6241 · Trees/Shrubs/Flowers	4,036.04	583.33	3,452.71	4,568.12	3,499.98	1,068.14	7,000.00
6243 · Mulch/Ground Cover	0.00	375.00	-375.00	0.00	2,250.00	-2,250.00	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	499.98	-224.98	1,000.00
6265 · Irrigation System	1,756.00	250.00	1,506.00	2,601.00	1,500.00	1,101.00	3,000.00
Total Land Maintenance Expense	7,917.04	2,500.74	5,416.30	19,444.12	21,309.69	-1,865.57	38,416.00
Swimming Pool Expense							
6310 · Lifeguard Contract	0.00	2,197.75	-2,197.75	0.00	13,186.50	-13,186.50	26,373.00
6330 · Operating Supplies	0.00	100.00	-100.00	0.00	600.00	-600.00	1,200.00
6335 · Chemicals	0.00	83.33	-83.33	0.00	499.98	-499.98	1,000.00
6350 · Rep/Maintenance Indoor Pool	0.00	500.00	-500.00	4,821.41	9,500.00	-4,678.59	11,000.00
6351 · Rep/Maintenance Outdoor Pool	0.00	0.00	0.00	0.00	7,000.00	-7,000.00	7,000.00
6352 · Rep/Maintenance- Spa	0.00	300.00	-300.00	865.60	1,800.00	-934.40	3,600.00
6390 · Desert Aire	0.00	149.17	-149.17	0.00	895.02	-895.02	1,790.00
Total Swimming Pool Expense	0.00	3,330.25	-3,330.25	5,687.01	33,481.50	-27,794.49	51,963.00
Clubhouse Expense							
8414 · Vending Expense	0.00	25.00	-25.00	0.00	150.00	-150.00	300.00
6442 · Holiday Decorations	0.00	295.83	-295.83	537.06	1,774.98	-1,237.92	3,550.00
6443 · Club Supplies	0.00	291.67	-291.67	555.31	1,750.02	-1,194.71	3,500.00
6444 · Telephone/Cable	439.94	458.33	-18.39	2,652.70	2,749.98	-97.28	5,500.00
6445 · Fitness Equipment	0.00	125.00	-125.00	579.54	750.00	-170.46	1,500.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	41.67	-41.67	0.00	250.02	-250.02	500.00
Total Clubhouse Expense	439.94	1,237.50	-797.56	4,324.61	7,425.00	-3,100.39	14,850.00

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Profit & Loss Budget Performance

Accrual Basis

June 2020

	Jun 20	Budget	\$ Over Budget	Jan - Jun 20	YTD Budget	\$ Over Budget	Annual Budget
Program Expense							
6502 · Club Cafe Maintenance	0.00	22.92	-22.92	0.00	137.52	-137.52	275.00
6506 · Kids Kamp	0.00	50.00	-50.00	147.00	300.00	-153.00	600.00
6550 · Garage Sale	0.00	58.33	-58.33	0.00	349.98	-349.98	700.00
6551 · Homeowner Brunch	0.00	333.33	-333.33	0.00	1,999.98	-1,999.98	4,000.00
6552 · Holiday Open House	0.00	500.00	-500.00	108.39	3,000.00	-2,891.61	6,000.00
8412 · Summer Outdoor Party	0.00	333.33	-333.33	0.00	1,999.98	-1,999.98	4,000.00
Total Program Expense	0.00	1,297.91	-1,297.91	255.39	7,787.46	-7,532.07	15,575.00
Other Community Expenses							
8116 · Trash Removal	99.32	152.25	-52.93	526.90	913.50	-386.60	1,827.00
8118 · Janitorial Service	1,000.00	1,564.75	-564.75	7,403.64	9,388.50	-1,984.86	18,777.00
8119 · Janitorial Supplies	0.00	250.00	-250.00	1,650.37	1,500.00	150.37	3,000.00
8120 · Lighting Repairs	0.00	183.33	-183.33	215.96	1,099.98	-884.02	2,200.00
8121 · Lamps and Bulbs	0.00	41.67	-41.67	73.33	250.02	-176.69	500.00
8122 · Alarm Monitoring	39.90	110.75	-70.85	239.40	664.50	-425.10	1,329.00
8124 · Fire Extinguishers	0.00	66.67	-66.67	0.00	400.02	-400.02	800.00
8125 · Locks and Keys	0.00	33.33	-33.33	135.12	199.98	-64.86	400.00
8130 · Electricity	808.71	1,291.67	-482.96	5,596.97	7,750.02	-2,153.05	15,500.00
8145 · Gas	426.54	750.00	-323.46	4,654.94	4,500.00	154.94	9,000.00
8150 · Private Party Services	0.00	250.00	-250.00	489.00	1,500.00	-1,011.00	3,000.00
8160 · Water/Sewer	90.48	1,250.00	-1,159.52	1,282.80	7,500.00	-6,217.20	15,000.00
8185 · Pest Control	305.47	83.33	222.14	392.15	499.98	-107.83	1,000.00
8189 · Reserve Contributions	9,704.17	9,704.17	0.00	58,225.02	58,225.02	0.00	116,450.00
Total Other Community Expenses	12,474.59	15,731.92	-3,257.33	80,885.60	94,391.52	-13,505.92	188,783.00
Total Expense	35,938.52	40,488.40	-4,549.88	195,146.31	265,135.65	-69,989.34	508,768.00
Net Income	3,829.24	1,821.43	2,007.81	49,840.78	-11,176.67	61,017.45	0.00