

REC
Balance Sheet
As of March 31, 2020

Accrual Basis

	Mar 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1100 · Fifth Third Bank Checking	103,122.09
1101 · Fifth Third Bank MM	28.24
1131 · Activity Checking	16,307.90
1132 · Activity Petty Cash	745.77
Total Checking/Savings	120,204.00
Accounts Receivable	
1215 · Accounts Receivable	491.00
Total Accounts Receivable	491.00
Other Current Assets	
Short Term Reserve Investments	
1599 · Edward Jones	300,827.10
Total Short Term Reserve Investments	300,827.10
Total Other Current Assets	300,827.10
Total Current Assets	421,522.10
TOTAL ASSETS	421,522.10
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	98.74
Total Accounts Payable	98.74
Other Current Liabilities	
2100 · Accrued Payroll	4,096.00

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	Mar 31, 20
Other Liabilities	
2700 · Prepaid Assessments	8,458.52
Total Other Liabilities	8,458.52
Total Other Current Liabilities	12,554.52
Total Current Liabilities	12,653.26
Total Liabilities	12,653.26
Equity	
3000 · Prior Years / Retained Earnings	7,759.80
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	34,461.00
3340 · Replacement Reserve Fund	255,452.76
Total Reserve Fund	378,040.76
Net Income	23,068.28
Total Equity	408,868.84
TOTAL LIABILITIES & EQUITY	421,522.10

REC
Profit & Loss Budget Performance

March 2020

Accrual Basis

	Mar 20	Budget	\$ Over Budget	Jan - Mar 20	YTD Budget	\$ Over Budget	Annual Budget
Income							
Operating Income							
4114 · Recreation Assessment	39,767.00	39,768.83	-1.83	119,301.00	119,306.49	-5.49	477,226.00
Total Operating Income	39,767.00	39,768.83	-1.83	119,301.00	119,306.49	-5.49	477,226.00
Program Income							
4210 · Fines	0.00	4.17	-4.17	0.00	12.51	-12.51	50.00
4211 · Late Fee/Finance Charge	0.00	50.00	-50.00	125.00	150.00	-25.00	600.00
4220 · Clubhouse Rental	0.00	1,333.33	-1,333.33	2,700.00	3,999.99	-1,299.99	16,000.00
4230 · Newsletter Income	0.00	83.33	-83.33	290.00	249.99	40.01	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	3,234.00	4,412.49	-1,178.49	18,900.00
Interest Income							
4008 · Interest Income	1,083.99	970.17	113.82	1,847.42	2,910.51	-1,063.09	11,642.00
Total Interest Income	1,083.99	970.17	113.82	1,847.42	2,910.51	-1,063.09	11,642.00
Miscellaneous Income							
4244 · Vending Income	0.00	0.00	0.00	0.00	0.00	0.00	500.00
4255 · Pool Passes	0.00	0.00	0.00	113.00	0.00	113.00	500.00
Total Miscellaneous Income	0.00	0.00	0.00	113.00	0.00	113.00	1,000.00
Total Income	40,850.99	42,209.83	-1,358.84	124,495.42	126,629.49	-2,134.07	508,768.00
Gross Profit	40,850.99	42,209.83	-1,358.84	124,495.42	126,629.49	-2,134.07	508,768.00
Expense							
Administrative Expenses							
5109 · Club Director Salary	1,769.24	1,912.08	-142.84	6,164.52	5,736.24	428.28	22,945.00
5110 · Attendant Salaries	2,410.76	4,331.58	-1,920.82	8,660.10	12,994.74	-4,334.64	51,979.00
5111 · Administrative Asst Salary	3,998.40	2,825.83	1,172.57	13,244.70	8,477.49	4,767.21	33,910.00
5113 · Payroll Salary Variance	0.00	250.00	-250.00	0.00	750.00	-750.00	3,000.00
5117 · Payroll Taxes/Expenses	871.16	851.00	20.16	3,070.37	2,553.00	517.37	10,212.00
5225 · Recording Secretary	0.00	173.33	-173.33	320.00	519.99	-199.99	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	364.85	750.00	-385.15	3,000.00
5228 · Newsletter Expense	30.00	41.67	-11.67	132.75	125.01	7.74	500.00
5229 · Postage Expense	70.54	50.00	20.54	103.54	150.00	-46.46	600.00
5231 · Photocopy Expense	0.00	25.00	-25.00	0.00	75.00	-75.00	300.00
5236 · Office Equipment	2,525.60	291.67	2,233.93	2,785.89	875.01	1,910.88	3,500.00
5240 · Management Fee	1,675.42	1,611.00	64.42	5,026.26	4,833.00	193.26	19,332.00
5241 · Audit/Accounting Expense	0.00	350.00	-350.00	2,000.00	1,050.00	950.00	4,200.00
5242 · Legal Expense	0.00	166.67	-166.67	10.00	500.01	-490.01	2,000.00
5245 · Bank Charges	0.00	25.00	-25.00	0.00	75.00	-75.00	300.00
5274 · Insurance	2,106.72	1,326.92	779.80	3,665.47	3,980.76	-315.29	15,923.00
Total Administrative Expenses	15,467.83	14,481.75	986.08	45,808.30	43,845.25	1,963.05	174,181.00

REC
Profit & Loss Budget Performance

Accrual Basis

March 2020

	Mar 20	Budget	\$ Over Budget	Jan - Mar 20	YTD Budget	\$ Over Budget	Annual Budget
Building Maintenance Expense							
6026 · Masonry Repairs	0.00	250.00	-250.00	0.00	750.00	-750.00	3,000.00
6040 · Interior Painting	0.00	25.00	-25.00	0.00	75.00	-75.00	300.00
6041 · Exterior Painting	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
6044 · HVAC Repairs	0.00	333.33	-333.33	1,150.00	999.99	150.01	4,000.00
6045 · Roof Repairs	0.00	25.00	-25.00	0.00	75.00	-75.00	300.00
6047 · Electrical Repairs	0.00	166.67	-166.67	0.00	500.01	-500.01	2,000.00
6048 · Plumbing Repairs	0.00	166.67	-166.67	257.04	500.01	-242.97	2,000.00
6054 · Carpentry	0.00	83.33	-83.33	0.00	249.99	-249.99	1,000.00
6066 · Fence Repairs	0.00	133.33	-133.33	0.00	399.99	-399.99	1,600.00
6067 · Fence Painting	0.00	0.00	0.00	0.00	0.00	0.00	100.00
8148 · Window Cleaning	0.00	100.00	-100.00	0.00	300.00	-300.00	1,200.00
6089 · Miscellaneous Building Repairs	0.00	416.67	-416.67	593.65	1,250.01	-656.36	5,000.00
Total Building Maintenance Expense	0.00	1,700.00	-1,700.00	2,000.69	5,100.00	-3,099.31	22,500.00
Land Maintenance Expense							
6240 · Lawn Maintenance Service	0.00	1,209.08	-1,209.08	0.00	3,627.24	-3,627.24	14,509.00
6241 · Trees/Shrubs/Flowers	0.00	583.33	-583.33	0.00	1,749.99	-1,749.99	7,000.00
6243 · Mulch/Ground Cover	0.00	375.00	-375.00	0.00	1,125.00	-1,125.00	4,500.00
6245 · Snow Removal Service	1,125.00	1,751.75	-626.75	3,375.00	5,255.25	-1,880.25	7,007.00
6247 · Salt/Ice Removal	0.00	350.00	-350.00	0.00	1,050.00	-1,050.00	1,400.00
6260 · Fountain Maintenance	0.00	83.33	-83.33	0.00	249.99	-249.99	1,000.00
6265 · Irrigation System	0.00	250.00	-250.00	0.00	750.00	-750.00	3,000.00
Total Land Maintenance Expense	1,125.00	4,602.49	-3,477.49	3,375.00	13,807.47	-10,432.47	38,416.00
Swimming Pool Expense							
6310 · Lifeguard Contract	0.00	2,197.75	-2,197.75	0.00	6,593.25	-6,593.25	26,373.00
6330 · Operating Supplies	0.00	100.00	-100.00	0.00	300.00	-300.00	1,200.00
6335 · Chemicals	0.00	83.33	-83.33	0.00	249.99	-249.99	1,000.00
6350 · Rep/Maintenance Indoor Pool	3,211.16	9,000.00	-5,788.84	4,467.41	9,000.00	-4,532.59	11,000.00
6351 · Rep/Maintenance Outdoor Pool	0.00	0.00	0.00	0.00	0.00	0.00	7,000.00
6352 · Rep/Maintenance- Spa	813.35	300.00	513.35	865.60	900.00	-34.40	3,600.00
6390 · Desert Aire	0.00	149.17	-149.17	0.00	447.51	-447.51	1,790.00
Total Swimming Pool Expense	4,024.51	11,830.25	-7,805.74	5,333.01	17,490.75	-12,157.74	51,963.00
Clubhouse Expense							
8414 · Vending Expense	0.00	25.00	-25.00	0.00	75.00	-75.00	300.00
6442 · Holiday Decorations	0.00	295.83	-295.83	537.06	887.49	-350.43	3,550.00
6443 · Club Supplies	0.00	291.67	-291.67	38.43	875.01	-836.58	3,500.00
6444 · Telephone/Cable	442.41	458.33	-15.92	1,328.48	1,374.99	-46.51	5,500.00
6445 · Fitness Equipment	0.00	125.00	-125.00	579.54	375.00	204.54	1,500.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	41.67	-41.67	0.00	125.01	-125.01	500.00
Total Clubhouse Expense	442.41	1,237.50	-795.09	2,483.51	3,712.50	-1,228.99	14,850.00
Program Expense							
6502 · Club Cafe Maintenance	0.00	22.92	-22.92	0.00	68.76	-68.76	275.00
6506 · Kids Kamp	0.00	50.00	-50.00	147.00	150.00	-3.00	600.00
6550 · Garage Sale	0.00	58.33	-58.33	0.00	174.99	-174.99	700.00
6551 · Homeowner Brunch	0.00	333.33	-333.33	0.00	999.99	-999.99	4,000.00
6552 · Holiday Open House	-0.01	500.00	-500.01	108.39	1,500.00	-1,391.61	6,000.00
8412 · Summer Outdoor Party	0.00	333.33	-333.33	0.00	999.99	-999.99	4,000.00
Total Program Expense	-0.01	1,297.91	-1,297.92	255.39	3,893.73	-3,638.34	15,575.00

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Profit & Loss Budget Performance

March 2020

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	Mar 20	Budget	\$ Over Budget	Jan - Mar 20	YTD Budget	\$ Over Budget	Annual Budget
Other Community Expenses							
8116 · Trash Removal	101.14	152.25	-51.11	305.09	456.75	-151.66	1,827.00
8118 · Janitorial Service	1,304.63	1,564.75	-260.12	4,403.64	4,694.25	-290.61	18,777.00
8119 · Janitorial Supplies	416.68	250.00	166.68	974.48	750.00	224.48	3,000.00
8120 · Lighting Repairs	0.00	183.33	-183.33	215.96	549.99	-334.03	2,200.00
8121 · Lamps and Bulbs	0.00	41.67	-41.67	73.33	125.01	-51.68	500.00
8122 · Alarm Monitoring	39.90	110.75	-70.85	119.70	332.25	-212.55	1,329.00
8124 · Fire Extinguishers	0.00	66.67	-66.67	0.00	200.01	-200.01	800.00
8125 · Locks and Keys	0.00	33.33	-33.33	6.57	99.99	-93.42	400.00
8130 · Electricity	984.68	1,291.67	-306.99	3,241.68	3,875.01	-633.33	15,500.00
8145 · Gas	1,033.83	750.00	283.83	2,799.98	2,250.00	549.98	9,000.00
8147 · Carpet Cleaning	0.00	208.33	-208.33	0.00	624.99	-624.99	2,500.00
8150 · Private Party Services	230.75	250.00	-19.25	489.00	750.00	-261.00	3,000.00
8160 · Water/Sewer	45.40	1,250.00	-1,204.60	429.30	3,750.00	-3,320.70	15,000.00
8185 · Pest Control	0.00	83.33	-83.33	0.00	249.99	-249.99	1,000.00
8189 · Reserve Contributions	10,241.67	9,704.17	537.50	29,112.51	29,112.51	0.00	116,450.00
Total Other Community Expenses	14,398.68	15,940.25	-1,541.57	42,171.24	47,820.75	-5,649.51	191,283.00
Total Expense	35,458.42	51,090.15	-15,631.73	101,427.14	135,670.45	-34,243.31	508,768.00
Net Income	5,392.57	-8,880.32	14,272.89	23,068.28	-9,040.96	32,109.24	0.00