

REC
Balance Sheet
As of May 31, 2019

Accrual Basis

	May 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1100 · MB Bank Checking	79,476.57
1101 · MB Bank MM	28.14
1131 · Activity Checking	2,546.75
1132 · Activity Petty Cash	797.21
	82,848.67
Accounts Receivable	
1215 · Accounts Receivable	511.00
1301 · Allowance for Doubtful Accounts	1,616.50
	2,127.50
Other Current Assets	
Short Term Reserve Investments	
1576 · MB 063 .30% 11/7/2017	277.50
1599 · Edward Jones	293,574.68
	293,852.18
Total Short Term Reserve Investments	293,852.18
Total Other Current Assets	293,852.18
Total Current Assets	378,828.35
TOTAL ASSETS	378,828.35
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	7,140.91
	7,140.91
Total Accounts Payable	7,140.91
Other Current Liabilities	
2100 · Accrued Payroll	3,498.00

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	May 31, 19
Other Liabilities	
2700 · Prepaid Assessments	2,351.52
Total Other Liabilities	2,351.52
Total Other Current Liabilities	5,849.52
Total Current Liabilities	12,990.43
Total Liabilities	12,990.43
Equity	
3000 · Prior Years Excess/Deficit	3,389.95
Reserve Fund	
3377 · Front Clubhouse Lighting	2,205.38
3378 · Retention Pond Cleanout	10,000.00
3379 · Walking Path Replacement	11,600.00
3376 · Tennis Court Replacement	50,000.00
3340 · Replacement Reserve Fund	288,110.56
Total Reserve Fund	361,915.94
30000 · Opening Balance Equity	0.43
32000 · Retained Earnings	-6,349.17
Net Income	6,880.77
Total Equity	365,837.92
TOTAL LIABILITIES & EQUITY	378,828.35

REC
Profit & Loss Budget Performance

May 2019

Accrual Basis

	May 19	Budget	\$ Over Budget	Jan - May 19	YTD Budget	\$ Over Budget	Annual Budget
Income							
Operating Income							
4114 · Recreation Assessment	38,019.00	38,017.25	1.75	190,095.00	190,086.25	8.75	456,207.00
Total Operating Income	38,019.00	38,017.25	1.75	190,095.00	190,086.25	8.75	456,207.00
Program Income							
4210 · Fines	0.00	4.17	-4.17	0.00	20.85	-20.85	50.00
4211 · Late Fee/Finance Charge	100.00	50.00	50.00	375.00	250.00	125.00	600.00
4220 · Clubhouse Rental	200.00	1,250.00	-1,050.00	7,900.00	6,250.00	1,650.00	15,000.00
4230 · Newsletter Income	50.00	83.33	-33.33	100.00	416.65	-316.65	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	350.00	1,387.50	-1,037.50	8,375.00	6,937.50	1,437.50	17,950.00
Interest Income							
4008 · Interest Income	0.09	375.00	-374.91	1,248.32	1,875.00	-626.68	4,500.00
Interest Income - Other	79.56	0.00	79.56	79.56	0.00	79.56	0.00
Total Interest Income	79.65	375.00	-295.35	1,327.88	1,875.00	-547.12	4,500.00
Miscellaneous Income							
4244 · Vending Income	0.00	100.00	-100.00	0.00	100.00	-100.00	500.00
4255 · Pool Passes	0.00	500.00	-500.00	0.00	500.00	-500.00	500.00
Total Miscellaneous Income	0.00	600.00	-600.00	0.00	600.00	-600.00	1,000.00
Total Income	38,448.65	40,379.75	-1,931.10	199,797.88	199,498.75	299.13	479,657.00
Gross Profit	38,448.65	40,379.75	-1,931.10	199,797.88	199,498.75	299.13	479,657.00
Expense							
Administrative Expenses							
5109 · Club Director Salary	1,713.60	1,856.50	-142.90	8,592.95	9,282.50	-689.55	22,278.00
5110 · Attendant Salaries	1,998.22	2,750.00	-751.78	12,568.98	13,750.00	-1,181.02	33,000.00
5111 · Administrative Asst Salary	3,808.00	4,104.08	-296.08	20,544.00	20,520.40	23.60	49,249.00
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	707.46	843.58	-136.12	5,576.31	4,217.90	1,358.41	10,123.00
5225 · Recording Secretary	160.00	173.33	-13.33	480.00	866.65	-386.65	2,080.00
5226 · Coupon Books	0.00	0.00	0.00	0.00	375.00	-375.00	375.00
5227 · Office Supplies/Expenses	104.40	208.33	-103.93	1,365.71	1,041.65	324.06	2,500.00
5228 · Newsletter Expense	19.57	100.00	-80.43	389.40	500.00	-110.60	1,200.00
5229 · Postage Expense	31.92	108.33	-76.41	174.24	541.65	-367.41	1,300.00
5231 · Photocopy Expense	9.51	25.00	-15.49	38.23	125.00	-86.77	300.00
5236 · Office Equipment	0.00	375.00	-375.00	423.45	1,875.00	-1,451.55	4,500.00
5240 · Management Fee	1,611.00	1,619.00	-8.00	8,055.00	8,095.00	-40.00	19,428.00
5241 · Audit/Accounting Expense	0.00	2,000.00	-2,000.00	2,000.00	2,000.00	0.00	3,800.00
5242 · Legal Expense	0.00	166.67	-166.67	10.00	833.35	-823.35	2,000.00
5245 · Bank Charges	0.00	20.83	-20.83	151.50	104.15	47.35	250.00
5274 · Insurance	3,593.97	1,263.08	2,330.89	8,452.92	6,315.40	2,137.52	15,157.00
Total Administrative Expenses	13,757.65	15,863.73	-2,106.08	68,822.69	71,693.65	-2,870.96	170,540.00

REC
Profit & Loss Budget Performance

May 2019

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	May 19	Budget	\$ Over Budget	Jan - May 19	YTD Budget	\$ Over Budget	Annual Budget
Building Maintenance Expense							
6026 · Masonry Repairs	0.00	2,500.00	-2,500.00	0.00	2,500.00	-2,500.00	2,500.00
6040 · Interior Painting	0.00	41.67	-41.67	0.00	208.35	-208.35	500.00
6041 · Exterior Painting	0.00	2,000.00	-2,000.00	0.00	2,000.00	-2,000.00	2,000.00
6044 · HVAC Repairs	0.00	187.50	-187.50	0.00	937.50	-937.50	2,250.00
6045 · Roof Repairs	0.00	20.83	-20.83	542.33	104.15	438.18	250.00
6047 · Electrical Repairs	227.48	83.33	144.15	249.27	416.65	-167.38	1,000.00
6048 · Plumbing Repairs	1,228.50	83.33	1,145.17	1,520.20	416.65	1,103.55	1,000.00
6054 · Carpentry	0.00	83.33	-83.33	0.00	416.65	-416.65	1,000.00
6066 · Fence Repairs	0.00	133.33	-133.33	0.00	666.65	-666.65	1,600.00
6067 · Fence Painting	0.00	0.00	0.00	0.00	0.00	0.00	100.00
8148 · Window Cleaning	1,180.00	0.00	1,180.00	1,180.00	1,150.00	30.00	1,150.00
6089 · Miscellaneous Building Repairs	1,162.63	416.67	745.96	1,942.38	2,083.35	-140.97	5,000.00
Total Building Maintenance Expense	3,798.61	5,549.99	-1,751.38	5,434.18	10,899.95	-5,465.77	18,350.00
Land Maintenance Expense							
6240 · Lawn Maintenance Service	2,065.00	2,062.50	2.50	4,130.00	4,125.00	5.00	16,500.00
6241 · Trees/Shrubs/Flowers	589.86	0.00	589.86	589.86	0.00	589.86	8,500.00
6243 · Mulch/Ground Cover	0.00	0.00	0.00	0.00	4,000.00	-4,000.00	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	0.00	0.00	225.00	0.00	225.00	900.00
6265 · Irrigation System	2,192.00	0.00	2,192.00	2,192.00	0.00	2,192.00	5,000.00
Total Land Maintenance Expense	4,846.86	2,062.50	2,784.36	12,676.36	14,530.00	-1,853.64	43,440.00
Swimming Pool Expense							
6310 · Lifeguard Contract	8,221.00	8,073.66	147.34	8,221.00	8,073.66	147.34	24,221.00
6330 · Operating Supplies	259.78	0.00	259.78	599.53	0.00	599.53	600.00
6335 · Chemicals	0.00	83.33	-83.33	338.00	416.65	-78.65	1,000.00
6350 · Rep/Maintenance Indoor Pool	23.20	0.00	23.20	11,424.51	9,000.00	2,424.51	11,000.00
6351 · Rep/Maintenance Outdoor Pool	4,276.63	3,500.00	776.63	5,118.50	3,500.00	1,618.50	7,000.00
6352 · Rep/Maintenance- Spa	241.75	367.17	-125.42	1,198.37	1,835.85	-637.48	4,406.00
6390 · Desert Aire	0.00	41.67	-41.67	0.00	208.35	-208.35	500.00
Total Swimming Pool Expense	13,022.36	12,065.83	956.53	26,899.91	23,034.51	3,865.40	48,727.00
Clubhouse Expense							
8414 · Vending Expense	-2.90	200.00	-202.90	-2.90	200.00	-202.90	400.00
6442 · Holiday Decorations	0.00	0.00	0.00	648.01	1,183.33	-535.32	3,550.00
6443 · Club Supplies	103.92	291.67	-187.75	689.05	1,458.35	-769.30	3,500.00
6444 · Telephone/Cable	431.52	420.83	10.69	2,140.43	2,104.15	36.28	5,050.00
6445 · Fitness Equipment	196.00	83.33	112.67	196.00	416.65	-220.65	1,000.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	41.67	-41.67	0.00	208.35	-208.35	500.00
Total Clubhouse Expense	728.54	1,037.50	-308.96	3,670.59	5,570.83	-1,900.24	14,000.00

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Program Expense							
6501 · Club Cafe Supplies	0.00	8.33	-8.33	0.00	41.65	-41.65	100.00
6502 · Club Cafe Maintenance	0.00	33.33	-33.33	0.00	166.65	-166.65	400.00
6506 · Kids Kamp	0.00	0.00	0.00	679.59	0.00	679.59	1,200.00
6550 · Garage Sale	547.03	350.00	197.03	1,054.87	350.00	704.87	700.00
6551 · Homeowner Brunch	0.00	3,500.00	-3,500.00	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	178.75	0.00	178.75	241.75	575.00	-333.25	1,150.00
8412 · Summer Outdoor Party	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00
Total Program Expense	725.78	3,891.66	-3,165.88	5,587.16	5,133.30	453.86	16,550.00
Other Community Expenses							
8116 · Trash Removal	140.32	130.00	10.32	658.29	650.00	8.29	1,560.00
8118 · Janitorial Service	1,398.62	1,416.67	-18.05	7,157.50	7,083.35	74.15	17,000.00
8119 · Janitorial Supplies	0.00	233.33	-233.33	837.55	1,166.65	-329.10	2,800.00
8120 · Lighting Repairs	404.00	125.00	279.00	691.50	625.00	66.50	1,500.00
8121 · Lamps and Bulbs	0.00	66.67	-66.67	184.28	333.35	-149.07	800.00
8122 · Alarm Monitoring	39.90	83.33	-43.43	319.16	416.65	-97.49	1,000.00
8124 · Fire Extinguishers	0.00	66.67	-66.67	0.00	333.35	-333.35	800.00
8125 · Locks and Keys	0.00	41.67	-41.67	18.38	208.35	-189.97	500.00
8130 · Electricity	1,148.05	1,333.33	-185.28	5,485.06	6,666.65	-1,181.59	16,000.00
8145 · Gas	1,105.53	833.33	272.20	5,756.12	4,166.65	1,589.47	10,000.00
8147 · Carpet Cleaning	0.00	0.00	0.00	67.95	0.00	67.95	1,100.00
8150 · Private Party Services	469.00	166.67	302.33	880.75	833.35	47.40	2,000.00
8160 · Water/Sewer	489.52	1,416.67	-927.15	1,740.92	7,083.35	-5,342.43	17,000.00
8185 · Pest Control	113.64	82.50	31.14	195.41	412.50	-217.09	990.00
8189 · Reserve Contributions	9,166.67	9,166.67	0.00	45,833.35	45,833.35	0.00	110,000.00
Total Other Community Expenses	14,475.25	15,162.51	-687.26	69,826.22	75,812.55	-5,986.33	183,050.00
Total Expense	51,355.05	55,633.72	-4,278.67	192,917.11	206,674.79	-13,757.68	494,657.00
Net Income	-12,906.40	-15,253.97	2,347.57	6,880.77	-7,176.04	14,056.81	-15,000.00