

RCC
Balance Sheet
As of December 31, 2023

Accrual Basis

Dec 31, 23

ASSETS	
Current Assets	
Checking/Savings	
1101 - Fifth Third Checking	-32,664.44
1103 - First Midwest Bank MM	163,573.46
Total Checking/Savings	130,909.02
Accounts Receivable	
1160 - Accounts Receivable	53,534.81
Total Accounts Receivable	53,534.81
Other Current Assets	
1117 - Prepaid Income Taxes	563.00
Total Other Current Assets	563.00
Total Current Assets	185,006.83
TOTAL ASSETS	<u>185,006.83</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 - Accounts Payable	46,522.12
Total Accounts Payable	46,522.12

RCC
Balance Sheet
As of December 31, 2023

Accrual Basis

	Dec 31, 23
Other Current Liabilities	
1205 - Prepaid Assessments	18,503.25
1202 - Clubhouse Rental Security Dep	735.00
1203 - Lease Security Deposits	5,782.51
Total Other Current Liabilities	25,020.76
Total Current Liabilities	71,542.88
Total Liabilities	71,542.88
Equity	
3000 - Homeowners Equity	-469,406.84
3001 - Contingency Reserve	-74,240.06
3200 - Retained Earnings	754,655.44
Net Income	-97,544.59
Total Equity	113,463.95
TOTAL LIABILITIES & EQUITY	185,006.83

RCC Profit & Loss Budget Performance December 2023

Accrual Basis

	Dec 23	Budget	\$ Over Budget	Jan - Dec 23	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
4000 · Assessment Income	38,672.60	38,722.87	-50.27	464,071.20	464,674.00	-602.80	464,674.00
4003 · Clubhouse Rental Fee	0.00	20.87	-20.87	230.00	250.00	-20.00	250.00
4005 · Move In Move Out Fees	300.00	291.63	8.37	2,100.00	3,500.00	-1,400.00	3,500.00
4008 · Interest Income	0.00	100.00	-100.00	51.16	1,200.00	-1,148.84	1,200.00
4010 · Late Fees	0.00	175.00	-175.00	3,600.00	2,100.00	1,500.00	2,100.00
4018 · Rental Income - Units	0.00	0.00	0.00	-250.00	0.00	-250.00	0.00
4025 · Miscellaneous Income	0.00	291.63	-291.63	2,495.00	3,500.00	-1,005.00	3,500.00
Total Income	38,972.60	39,602.00	-629.40	472,297.36	475,224.00	-2,926.64	475,224.00
Total Income	38,972.60	39,602.00	-629.40	472,297.36	475,224.00	-2,926.64	475,224.00
Gross Profit	38,972.60	39,602.00	-629.40	472,297.36	475,224.00	-2,926.64	475,224.00
Expense							
Exterior Expenses							
5000 · Landscape/Snow Contract	5,028.00	2,689.25	2,338.75	36,152.00	32,271.00	3,881.00	32,271.00
5001 · Landscaping Improvements	0.00	0.00	0.00	0.00	4,000.00	-4,000.00	4,000.00
5005 · Snow Expense- Other	0.00	1,500.00	-1,500.00	0.00	7,000.00	-7,000.00	7,000.00
5006 · Aquatic Weed Control	0.00	0.00	0.00	0.00	150.00	-150.00	150.00
5071 · Bridge Repairs	0.00	0.00	0.00	0.00	1,000.00	-1,000.00	1,000.00
5070 · Concrete Repair/Maint	0.00	0.00	0.00	0.00	4,700.00	-4,700.00	4,700.00
5051 · Timber Replacement	0.00	0.00	0.00	0.00	1,000.00	-1,000.00	1,000.00
5068 · Sealcoating	0.00	0.00	0.00	0.00	200.00	-200.00	200.00
Total Exterior Expenses	5,028.00	4,189.25	838.75	36,152.00	50,321.00	-14,169.00	50,321.00
Utility Expense							
5090 · Water	5,118.50	5,833.37	-714.87	61,783.96	70,000.00	-8,216.04	70,000.00
5091 · Telephone	0.00	0.00	0.00	0.00	546.00	-546.00	546.00
5093 · Gas	73.12	145.00	-71.88	1,134.43	1,740.00	-605.57	1,740.00
5092 · Electricity	1,305.36	1,920.13	-614.77	20,131.84	23,042.00	-2,910.16	23,042.00
Total Utility Expense	6,496.98	7,898.50	-1,401.52	83,050.23	95,328.00	-12,277.77	95,328.00

RCC Profit & Loss Budget Performance

Accrual Basis

December 2023

	Dec 23	Budget	\$ Over Budget	Jan - Dec 23	YTD Budget	\$ Over Budget	Annual Budget
Building Expense							
5060 - Exterminating	0.00	0.00	0.00	85.00	1,500.00	-1,415.00	1,500.00
5061 - Hall Cleaning	1,239.91	1,240.00	-0.09	15,418.92	14,880.00	538.92	14,880.00
5062 - Electric Repairs	73.95	250.00	-176.05	3,155.39	3,000.00	155.39	3,000.00
5063 - Plumbing Repairs	367.00	333.37	33.63	19,512.79	4,000.00	15,512.79	4,000.00
5064 - Roof Repairs	631.00	333.37	297.63	8,027.00	4,000.00	4,027.00	4,000.00
5065 - Carpet Cleaning	0.00	0.00	0.00	5,400.00	6,523.00	-1,123.00	6,523.00
5067 - Misc Maintenance & Repair	2,246.11	1,250.00	996.11	42,918.02	15,000.00	27,918.02	15,000.00
5059 - On-Site Maintenance	3,403.20	3,616.37	-213.17	43,637.42	43,396.00	241.42	43,396.00
5066 - Vent Cleaning	0.00	0.00	0.00	8,460.00	2,100.00	6,360.00	2,100.00
5069 - Interior Painting	0.00	0.00	0.00	0.00	2,000.00	-2,000.00	2,000.00
5076 - New Carpet	0.00	0.00	0.00	0.00	2,000.00	-2,000.00	2,000.00
Total Building Expense	7,961.17	7,023.11	938.06	146,614.54	98,399.00	48,215.54	98,399.00
Administrative Expenses							
5084 - Real Estate Taxes	0.00	70.00	-70.00	118.94	140.00	-21.06	140.00
5082 - Insurance	22,141.02	9,000.00	13,141.02	252,511.90	108,000.00	144,511.90	108,000.00
5080 - Management Fees	1,717.00	1,717.00	0.00	20,604.00	20,604.00	0.00	20,604.00
5086 - Postage/Copying/Bank Fee	76.50	183.37	-106.87	1,621.68	2,200.00	-578.32	2,200.00
5087 - Legal Fees	0.00	166.63	-166.63	2,211.00	2,000.00	211.00	2,000.00
5081 - Accounting Fees	0.00	600.00	-600.00	0.00	600.00	-600.00	600.00
5072 - Garage Assessment	0.00	11.00	-11.00	0.00	132.00	-132.00	132.00
5085 - Income Taxes	0.00	0.00	0.00	0.00	100.00	-100.00	100.00
Total Administrative Expenses	23,934.52	11,748.00	12,186.52	277,067.52	133,776.00	143,291.52	133,776.00
Clubhouse/Pool Expense							
5040 - Clubhouse Repairs/Maint	0.00	41.63	-41.63	0.00	500.00	-500.00	500.00
5041 - Pool Repairs/Maintenance	0.00	0.00	0.00	12,236.82	8,575.00	3,661.82	8,575.00
Total Clubhouse/Pool Expense	0.00	41.63	-41.63	12,236.82	9,075.00	3,161.82	9,075.00
Reserve Funding Expense							
7000 - Reserve Funding	0.00	7,360.38	-7,360.38	14,720.84	88,325.00	-73,604.16	88,325.00
Total Reserve Funding Expense	0.00	7,360.38	-7,360.38	14,720.84	88,325.00	-73,604.16	88,325.00
Total Expense	43,420.67	38,260.87	5,159.80	569,841.95	475,224.00	94,617.95	475,224.00
Net Income	-4,448.07	1,341.13	-5,789.20	-97,544.59	0.00	-97,544.59	0.00