

RCC
Balance Sheet
As of June 30, 2024

Accrual Basis

	<u>Jun 30, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
1101 - Fifth Third Checking	58,101.83
1103 - First Midwest Bank MM	143,573.46
Total Checking/Savings	201,675.29
Accounts Receivable	
1160 - Accounts Receivable	35,737.02
Total Accounts Receivable	35,737.02
Other Current Assets	
1117 - Prepaid Income Taxes	563.00
Total Other Current Assets	563.00
Total Current Assets	237,975.31
TOTAL ASSETS	<u>237,975.31</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 - Accounts Payable	12,154.00
Total Accounts Payable	12,154.00

RCC
Balance Sheet
As of June 30, 2024

Accrual Basis

	<u>Jun 30, 24</u>
Other Current Liabilities	
1205 - Prepaid Assessments	35,363.26
1202 - Clubhouse Rental Security Dep	735.00
1203 - Lease Security Deposits	<u>5,782.51</u>
Total Other Current Liabilities	41,880.77
Total Current Liabilities	<u>54,034.77</u>
Total Liabilities	54,034.77
Equity	
3000 - Homeowners Equity	-469,406.84
3001 - Contingency Reserve	-48,196.71
32000 - Retained Earnings	655,954.12
Net Income	<u>45,589.97</u>
Total Equity	183,940.54
TOTAL LIABILITIES & EQUITY	<u><u>237,975.31</u></u>

**RCC
Profit & Loss Budget Performance**

June 2024

Accrual Basis

	Jun 24	Budget	\$ Over Budget	Jan - Jun 24	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
4000 - Assessment Income	40,100.64	40,152.75	-52.11	240,603.83	240,916.50	-312.67	481,833.00
4003 - Clubhouse Rental Fee	0.00	20.83	-20.83	-50.00	124.98	-174.98	250.00
4005 - Move In Move Out Fees	0.00	291.67	-291.67	750.00	1,750.02	-1,000.02	3,500.00
4008 - Interest Income	0.00	100.00	-100.00	0.00	600.00	-600.00	1,200.00
4010 - Late Fees	330.00	175.00	155.00	1,980.00	1,050.00	930.00	2,100.00
4025 - Miscellaneous Income	150.00	291.67	-141.67	4,950.00	1,750.02	3,199.98	3,500.00
Total Income	40,580.64	41,031.92	-451.28	248,233.83	246,191.52	2,042.31	492,383.00
Total Income	40,580.64	41,031.92	-451.28	248,233.83	246,191.52	2,042.31	492,383.00
Gross Profit	40,580.64	41,031.92	-451.28	248,233.83	246,191.52	2,042.31	492,383.00
Expense							
Exterior Expenses							
5000 - Landscape/Snow Contract	2,514.00	2,689.25	-175.25	16,070.00	16,135.50	-65.50	32,271.00
5001 - Landscaping Improvements	0.00	0.00	0.00	0.00	2,000.00	-2,000.00	2,000.00
5005 - Snow Expense-Other	0.00	0.00	0.00	0.00	3,600.00	-3,600.00	6,000.00
5006 - Aquatic Weed Control	0.00	0.00	0.00	0.00	150.00	-150.00	150.00
5071 - Bridge Repairs	0.00	5,000.00	-5,000.00	0.00	5,000.00	-5,000.00	5,000.00
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	0.00	0.00	10,200.00
Total Exterior Expenses	2,514.00	7,689.25	-5,175.25	16,070.00	32,585.50	-16,515.50	61,321.00
Utility Expense							
5090 - Water	4,733.96	5,583.33	-849.37	31,897.94	33,499.98	-1,602.04	67,000.00
5091 - Telephone	0.00	68.25	-68.25	0.00	273.00	-273.00	546.00
5093 - Gas	61.44	120.83	-59.39	660.27	724.98	-64.71	1,450.00
5092 - Electricity	1,062.24	2,083.33	-1,021.09	15,094.69	12,499.98	2,594.71	25,000.00
Total Utility Expense	5,857.64	7,855.74	-1,998.10	47,652.90	46,997.94	654.96	93,996.00
Building Expense							
5060 - Exterminating	0.00	250.00	-250.00	0.00	1,500.00	-1,500.00	3,000.00
5061 - Hall Cleaning	1,239.91	1,240.00	-0.09	7,539.46	7,440.00	99.46	14,880.00
5062 - Electric Repairs	0.00	250.00	-250.00	4,228.75	1,500.00	2,728.75	3,000.00
5063 - Plumbing Repairs	1,059.40	416.67	642.73	4,363.00	2,500.02	1,862.98	5,000.00
5064 - Roof Repairs	0.00	291.67	-291.67	15,007.00	1,750.02	13,256.98	3,500.00
5065 - Carpet Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	6,400.00
5067 - Misc Maintenance & Repair	4,950.26	1,250.00	3,700.26	12,874.04	7,500.00	5,374.04	15,000.00
5059 - On-Site Maintenance	3,520.00	3,666.67	-146.67	22,618.25	22,000.02	618.23	44,000.00
5066 - Vent Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	9,360.00
5069 - Interior Painting	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
Total Building Expense	10,769.57	7,365.01	3,404.56	66,630.50	44,190.06	22,440.44	106,140.00

RCC Profit & Loss Budget Performance

June 2024

Accrual Basis

	Jun 24	Budget	\$ Over Budget	Jan - Jun 24	YTD Budget	\$ Over Budget	Annual Budget
Administrative Expenses							
5084 - Real Estate Taxes	0.00	0.00	0.00	0.00	140.00	-140.00	140.00
5082 - Insurance	0.00	9,000.00	-9,000.00	47,601.17	54,000.00	-6,398.83	108,000.00
5080 - Management Fees	1,717.00	1,717.00	0.00	10,302.00	10,302.00	0.00	20,604.00
5086 - Postage/Copying/Bank Fee	231.77	183.33	48.44	1,366.90	1,099.98	266.92	2,200.00
5087 - Legal Fees	0.00	166.67	-166.67	587.35	1,000.02	-412.67	2,000.00
5081 - Accounting Fees	0.00	0.00	0.00	0.00	0.00	0.00	600.00
5072 - Garage Assessment	0.00	11.00	-11.00	0.00	66.00	-66.00	132.00
5085 - Income Taxes	0.00	0.00	0.00	0.00	0.00	0.00	100.00
Total Administrative Expenses	1,948.77	11,078.00	-9,129.23	59,857.42	66,608.00	-6,750.58	133,776.00
Clubhouse/Pool Expense							
5040 - Clubhouse Repairs/Maint	0.00	20.83	-20.83	0.00	124.98	-124.98	250.00
5041 - Pool Repairs/Maintenance	7,714.83	857.50	6,857.33	12,433.04	5,145.00	7,288.04	8,575.00
Total Clubhouse/Pool Expense	7,714.83	878.33	6,836.50	12,433.04	5,269.98	7,163.06	8,825.00
Reserve Funding Expense							
7000 - Reserve Funding	0.00	7,360.42	-7,360.42	0.00	44,162.52	-44,162.52	88,325.00
Total Reserve Funding Expense	0.00	7,360.42	-7,360.42	0.00	44,162.52	-44,162.52	88,325.00
Total Expense	28,804.81	42,226.75	-13,421.94	202,643.86	239,814.00	-37,170.14	492,383.00
Net Income	11,775.83	-1,194.83	12,970.66	45,589.97	6,377.52	39,212.45	0.00