

**RCC
Balance Sheet**

As of February 29, 2024

Accrual Basis

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
1101 · Fifth Third Checking	2,672.31
1103 · First Midwest Bank MM	143,573.46
Total Checking/Savings	146,245.77
Accounts Receivable	
1160 · Accounts Receivable	42,841.14
Total Accounts Receivable	42,841.14
Other Current Assets	
1117 · Prepaid Income Taxes	563.00
Total Other Current Assets	563.00
Total Current Assets	189,649.91
TOTAL ASSETS	189,649.91
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	55,117.81
Total Accounts Payable	55,117.81

**RCC
Balance Sheet**

As of February 29, 2024

Accrual Basis

	Feb 29, 24
Other Current Liabilities	
1205 · Prepaid Assessments	35,101.11
1202 · Clubhouse Rental Security Dep	635.00
1203 · Lease Security Deposits	5,782.51
Total Other Current Liabilities	41,518.62
Total Current Liabilities	96,636.43
Total Liabilities	96,636.43
Equity	
3000 · Homeowners Equity	-469,406.84
3001 · Contingency Reserve	-74,240.06
32000 · Retained Earnings	655,954.12
Net Income	-19,293.74
Total Equity	93,013.48
TOTAL LIABILITIES & EQUITY	189,649.91

RCC
Profit & Loss Budget Performance

Accrual Basis	February 2024						
	Feb 24	Budget	\$ Over Budget	Jan - Feb 24	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
4000 - Assessment Income	40,100.64	40,152.75	-52.11	80,201.27	80,305.50	-104.23	481,833.00
4003 - Clubhouse Rental Fee	0.00	20.83	-20.83	0.00	41.66	-41.66	250.00
4005 - Move In Move Out Fees	450.00	291.67	158.33	450.00	583.34	-133.34	3,500.00
4008 - Interest Income	0.00	100.00	-100.00	0.00	200.00	-200.00	1,200.00
4010 - Late Fees	240.00	175.00	65.00	1,200.00	350.00	850.00	2,100.00
4025 - Miscellaneous Income	125.00	291.67	-166.67	175.00	583.34	-408.34	3,500.00
Total Income	40,915.64	41,031.02	-116.28	82,026.27	82,063.84	37.57	492,383.00
Total Income	40,915.64	41,031.92	-116.28	82,026.27	82,063.84	-37.57	492,383.00
Gross Profit	40,915.64	41,031.92	-116.28	82,026.27	82,063.84	-37.57	492,383.00
Expense							
Exterior Expenses							
5000 - Landscape/Snow Contract	2,514.00	2,689.25	-175.25	8,528.00	5,378.50	3,149.50	32,271.00
5001 - Landscaping Improvements	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
5005 - Snow Expense-Other	0.00	1,200.00	-1,200.00	0.00	2,400.00	-2,400.00	6,000.00
5006 - Aquatic Weed Control	0.00	0.00	0.00	0.00	0.00	0.00	150.00
5071 - Bridge Repairs	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00
5070 - Concrete Repair/Maint	0.00	0.00	0.00	0.00	0.00	0.00	4,700.00
5051 - Timber Replacement	0.00	0.00	0.00	0.00	0.00	0.00	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	3,889.25	-1,375.25	8,528.00	7,778.50	749.50	61,321.00
Utility Expense							
5090 - Water	5,097.90	5,583.33	-485.43	10,772.25	11,166.66	-394.41	67,000.00
5091 - Telephone	0.00	0.00	0.00	0.00	0.00	0.00	546.00
5093 - Gas	150.94	120.83	30.11	262.29	241.66	20.63	1,450.00
5092 - Electricity	4,711.43	2,083.33	2,628.10	7,790.63	4,166.66	3,623.97	25,000.00
Total Utility Expense	9,960.27	7,787.49	2,172.78	18,825.17	15,574.98	3,250.19	93,996.00
Building Expense							
5060 - Exterminating	0.00	250.00	-250.00	0.00	500.00	-500.00	3,000.00
5051 - Heli Cleaning	1,239.91	1,240.00	-0.09	2,529.82	2,480.00	49.82	14,980.00
5062 - Electric Repairs	2,019.93	250.00	1,769.93	2,064.75	500.00	1,564.75	3,000.00
5063 - Plumbing Repairs	1,784.53	416.67	1,367.86	3,722.53	833.34	2,889.19	5,000.00
5064 - Roof Repairs	2,239.00	291.67	1,947.33	4,963.00	583.34	4,379.66	3,500.00
5065 - Carpet Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	6,400.00
5057 - Misc Maintenance & Repair	3,049.22	1,250.00	1,799.22	4,286.96	2,500.00	1,786.96	15,000.00
5059 - On-Site Maintenance	3,403.20	3,666.67	-263.47	8,508.00	7,333.34	1,174.66	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	13,735.79	7,365.00	6,370.78	26,055.06	14,730.02	11,325.04	106,140.00
Administrative Expenses							
5084 - Real Estate Taxes	0.00	0.00	0.00	0.00	0.00	0.00	140.00
5082 - Insurance	2,005.94	9,000.00	-6,994.06	44,146.96	18,000.00	26,146.96	108,000.00
5080 - Management Fees	1,717.00	1,717.00	0.00	3,434.00	3,434.00	0.00	20,604.00
5086 - Postage/Copying/Bank Fee	106.92	183.33	-76.51	330.82	356.66	-25.84	2,200.00
5087 - Legal Fees	0.00	166.67	-166.67	0.00	333.34	-333.34	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	22.00	-22.00	132.00
5085 - Income Taxes	0.00	0.00	0.00	0.00	0.00	0.00	100.00
Total Administrative Expenses	3,829.76	11,078.00	-7,248.24	47,911.78	22,156.00	25,755.78	133,776.00
Clubhouse/Pool Expense							
5040 - Clubhouse Repairs/Maint	0.00	20.83	-20.83	0.00	41.66	-41.66	250.00
5041 - Pool Repairs/Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	8,575.00
Total Clubhouse/Pool Expense	0.00	20.83	-20.83	0.00	41.66	-41.66	8,825.00
Reserve Funding Expense							
7000 - Reserve Funding	0.00	7,360.42	-7,360.42	0.00	14,720.84	-14,720.84	88,325.00
Total Reserve Funding Expense	0.00	7,360.42	-7,360.42	0.00	14,720.84	-14,720.84	88,325.00
Total Expense	30,039.82	37,501.00	-7,461.18	101,320.01	75,002.00	26,318.01	492,383.00
Net Income	10,875.82	3,530.92	7,344.90	-19,293.74	7,061.84	-26,355.58	0.00