

**RCC  
Balance Sheet**

As of December 31, 2016

Accrual Basis

	<b>Dec 31, 16</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1101 · MB Bank Checking	19,931.43
1116 · Guaranty Bank Checking	100.00
1113 · Guaranty Bank MM 2.57%	173.00
1107 · Superior CD	373.96
<b>Total Checking/Savings</b>	20,578.39
<b>Accounts Receivable</b>	
1160 · Accounts Receivable	51,959.44
<b>Total Accounts Receivable</b>	51,959.44
<b>Other Current Assets</b>	
1117 · Prepaid Income Taxes	563.00
<b>Total Other Current Assets</b>	563.00
<b>Total Current Assets</b>	73,100.83
<b>TOTAL ASSETS</b>	<b>73,100.83</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
1200 · Accounts Payable	16,635.46
<b>Total Accounts Payable</b>	16,635.46
<b>Other Current Liabilities</b>	
1205 · Prepaid Assessments	5,806.11
1202 · Clubhouse Rental Security ...	800.00

**RCC  
Balance Sheet**

As of December 31, 2016

Accrual Basis

	<b>Dec 31, 16</b>
1203 · Lease Security Deposits	2,825.00
<b>Total Other Current Liabilities</b>	<b>9,431.11</b>
<b>Total Current Liabilities</b>	<b>26,066.57</b>
<b>Total Liabilities</b>	<b>26,066.57</b>
<b>Equity</b>	
3000 · Homeowners Equity	92,137.93
3001 · Contingency Reserve	-147,580.27
32000 · Retained Earnings	106,359.71
Net Income	-3,883.11
<b>Total Equity</b>	<b>47,034.26</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>73,100.83</b>

**RCC**  
**Profit & Loss Budget Performance**

December 2016

Accrual Basis

	Dec 16	Budget	\$ Over Budget	Jan - Dec 16	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
<b>Income</b>							
4000 · Assessment Income	29,351.40	29,377.00	-25.60	352,606.40	352,524.00	82.40	352,524.00
4003 · Clubhouse Rental Fee	0.00	20.87	-20.87	-50.00	250.00	-300.00	250.00
4005 · Move In Move Out Fees	0.00	133.37	-133.37	1,800.00	1,600.00	200.00	1,600.00
4008 · Interest Income	0.00	140.87	-140.87	2.13	1,690.00	-1,687.87	1,690.00
4010 · Late Fees	360.00	125.00	235.00	2,670.00	1,500.00	1,170.00	1,500.00
4018 · Rental Income - Units	0.00	900.00	-900.00	7,075.00	10,800.00	-3,725.00	10,800.00
4025 · Miscellaneous Income	3,168.06	183.37	2,984.69	12,758.06	2,200.00	10,558.06	2,200.00
<b>Total Income</b>	<b>32,879.46</b>	<b>30,880.48</b>	<b>1,998.98</b>	<b>376,861.59</b>	<b>370,564.00</b>	<b>6,297.59</b>	<b>370,564.00</b>
<b>Total Income</b>	<b>32,879.46</b>	<b>30,880.48</b>	<b>1,998.98</b>	<b>376,861.59</b>	<b>370,564.00</b>	<b>6,297.59</b>	<b>370,564.00</b>
<b>Gross Profit</b>	<b>32,879.46</b>	<b>30,880.48</b>	<b>1,998.98</b>	<b>376,861.59</b>	<b>370,564.00</b>	<b>6,297.59</b>	<b>370,564.00</b>
<b>Expense</b>							
<b>Exterior Expenses</b>							
5000 · Landscape/Snow Contract	2,150.00	2,399.88	-249.88	27,950.00	28,799.00	-849.00	28,799.00
5001 · Landscaping Improveme...	0.00	0.00	0.00	16,367.04	5,500.00	10,867.04	5,500.00
5005 · Snow Expesnse- Other	1,199.45	200.00	999.45	1,199.45	800.00	399.45	800.00
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	1,000.00	-1,000.00	1,000.00
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
<b>Total Exterior Expenses</b>	<b>3,349.45</b>	<b>2,599.88</b>	<b>749.57</b>	<b>45,516.49</b>	<b>38,449.00</b>	<b>7,067.49</b>	<b>38,449.00</b>
<b>Utility Expense</b>							
5090 · Water	4,751.80	4,425.00	326.80	56,226.62	53,100.00	3,126.62	53,100.00
5091 · Telephone	0.00	0.00	0.00	454.45	303.00	151.45	303.00
5093 · Gas	0.00	154.13	-154.13	1,085.88	1,850.00	-764.12	1,850.00
5092 · Electricity	0.00	1,833.37	-1,833.37	12,675.55	22,000.00	-9,324.45	22,000.00
<b>Total Utility Expense</b>	<b>4,751.80</b>	<b>6,412.50</b>	<b>-1,660.70</b>	<b>70,442.50</b>	<b>77,253.00</b>	<b>-6,810.50</b>	<b>77,253.00</b>

**RCC**  
**Profit & Loss Budget Performance**

December 2016

Accrual Basis

	Dec 16	Budget	\$ Over Budget	Jan - Dec 16	YTD Budget	\$ Over Budget	Annual Budget
<b>Building Expense</b>							
5060 · Exterminating	0.00	81.25	-81.25	975.00	975.00	0.00	975.00
5061 · Hall Cleaning	1,145.77	1,112.00	33.77	13,681.73	13,344.00	337.73	13,344.00
5062 · Electric Repairs	47.79	375.00	-327.21	3,019.84	4,500.00	-1,480.16	4,500.00
5063 · Plumbing Repairs	-75.00	416.63	-491.63	2,273.07	5,000.00	-2,726.93	5,000.00
5064 · Roof Repairs	0.00	62.50	-62.50	3,687.32	750.00	2,937.32	750.00
5065 · Carpet Cleaning	0.00	0.00	0.00	945.00	3,760.00	-2,815.00	3,760.00
5067 · Misc Maintenance & Rep...	605.41	833.37	-227.96	21,425.33	10,000.00	11,425.33	10,000.00
5059 · On-Site Maintenance	3,816.00	4,137.88	-321.88	49,462.98	49,655.00	-192.02	49,655.00
5069 · Interior Painting	105.00	83.37	21.63	1,042.50	1,000.00	42.50	1,000.00
5076 · New Carpet	0.00	0.00	0.00	0.00	2,000.00	-2,000.00	2,000.00
<b>Total Building Expense</b>	5,644.97	7,102.00	-1,457.03	96,512.77	90,984.00	5,528.77	90,984.00
<b>Administrative Expenses</b>							
5084 · Real Estate Taxes	0.00	0.00	0.00	194.88	250.00	-55.12	250.00
5082 · Insurance	5,386.42	5,417.38	-30.96	65,073.87	65,009.00	64.87	65,009.00
5080 · Management Fees	1,572.08	1,619.13	-47.05	18,864.96	19,430.00	-565.04	19,430.00
5086 · Postage/Copying/Bank F...	271.47	247.50	23.97	4,337.21	2,970.00	1,367.21	2,970.00
5087 · Legal Fees	0.00	83.37	-83.37	630.50	1,000.00	-369.50	1,000.00
5081 · Accounting Fees	0.00	0.00	0.00	0.00	2,800.00	-2,800.00	2,800.00
5072 · Garage Assessment	0.00	9.88	-9.88	0.00	119.00	-119.00	119.00
5085 · Income Taxes	0.00	0.00	0.00	0.00	100.00	-100.00	100.00
<b>Total Administrative Expenses</b>	7,229.97	7,377.26	-147.29	89,101.42	91,678.00	-2,576.58	91,678.00
<b>Clubhouse/Pool Expense</b>							
5040 · Clubhouse Repairs/Maint	0.00	25.00	-25.00	30.00	300.00	-270.00	300.00
5041 · Pool Repairs/Maintenance	546.88	0.00	546.88	16,141.52	8,900.00	7,241.52	8,900.00
<b>Total Clubhouse/Pool Expense</b>	546.88	25.00	521.88	16,171.52	9,200.00	6,971.52	9,200.00
<b>Reserve Funding Expense</b>							
7000 · Reserve Funding	5,250.00	5,250.00	0.00	63,000.00	63,000.00	0.00	63,000.00
<b>Total Reserve Funding Expense</b>	5,250.00	5,250.00	0.00	63,000.00	63,000.00	0.00	63,000.00
<b>Total Expense</b>	26,773.07	28,766.64	-1,993.57	380,744.70	370,564.00	10,180.70	370,564.00
<b>Net Income</b>	<b>6,106.39</b>	<b>2,113.84</b>	<b>3,992.55</b>	<b>-3,883.11</b>	<b>0.00</b>	<b>-3,883.11</b>	<b>0.00</b>