

RCC
Balance Sheet

As of December 31, 2021

Accrual Basis

	<u>Dec 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
1101 · Fifth Third Checking	39,396.73
1103 · First Midwest Bank MM	<u>264,638.82</u>
Total Checking/Savings	304,035.55
Accounts Receivable	
1160 · Accounts Receivable	<u>20,501.47</u>
Total Accounts Receivable	20,501.47
Other Current Assets	
1117 · Prepaid Income Taxes	<u>563.00</u>
Total Other Current Assets	<u>563.00</u>
Total Current Assets	<u>325,100.02</u>
TOTAL ASSETS	<u><u>325,100.02</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	<u>26,500.00</u>
Total Accounts Payable	26,500.00

**RCC
Balance Sheet**

As of December 31, 2021

Accrual Basis

	<u>Dec 31, 21</u>
Other Current Liabilities	
1205 · Prepaid Assessments	25,115.21
1202 · Clubhouse Rental Security ...	535.00
1203 · Lease Security Deposits	<u>5,782.51</u>
Total Other Current Liabilities	<u>31,432.72</u>
Total Current Liabilities	<u>57,932.72</u>
Total Liabilities	57,932.72
Equity	
3000 · Homeowners Equity	80,709.53
3001 · Contingency Reserve	-38,711.66
32000 · Retained Earnings	252,448.19
Net Income	<u>-27,278.76</u>
Total Equity	<u>267,167.30</u>
TOTAL LIABILITIES & EQUITY	<u><u>325,100.02</u></u>

RCC
Profit & Loss Budget Performance

December 2021

Accrual Basis

	Dec 21	Budget	\$ Over Budget	Jan - Dec 21	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
4000 · Assessment Income	33,087.56	33,116.37	-28.81	397,050.72	397,396.00	-345.28	397,396.00
4003 · Clubhouse Rental Fee	0.00	20.87	-20.87	0.00	250.00	-250.00	250.00
4005 · Move In Move Out Fees	300.00	208.37	91.63	4,300.00	2,500.00	1,800.00	2,500.00
4008 · Interest Income	0.00	116.63	-116.63	312.56	1,400.00	-1,087.44	1,400.00
4010 · Late Fees	390.00	175.00	215.00	3,360.00	2,100.00	1,260.00	2,100.00
4025 · Miscellaneous Income	25.00	166.63	-141.63	4,600.00	2,000.00	2,600.00	2,000.00
Total Income	33,802.56	33,803.87	-1.31	409,623.28	405,646.00	3,977.28	405,646.00
Total Income	33,802.56	33,803.87	-1.31	409,623.28	405,646.00	3,977.28	405,646.00
Gross Profit	33,802.56	33,803.87	-1.31	409,623.28	405,646.00	3,977.28	405,646.00
Expense							
Exterior Expenses							
5000 · Landscape/Snow Contract	2,530.29	2,475.88	54.41	28,688.88	29,711.00	-1,022.12	29,711.00
5001 · Landscaping Improveme...	0.00	0.00	0.00	4,133.00	5,000.00	-867.00	5,000.00
5005 · Snow Expense- Other	0.00	1,550.00	-1,550.00	7,571.00	6,200.00	1,371.00	6,200.00
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	4,500.00	-4,500.00	4,500.00
5051 · Timber Replacement	0.00	0.00	0.00	0.00	500.00	-500.00	500.00
5068 · Sealcoating	0.00	0.00	0.00	0.00	200.00	-200.00	200.00
Total Exterior Expenses	2,530.29	4,025.88	-1,495.59	40,392.88	47,261.00	-6,868.12	47,261.00
Utility Expense							
5090 · Water	4,680.52	5,750.00	-1,069.48	66,837.55	69,000.00	-2,162.45	69,000.00
5091 · Telephone	0.00	0.00	0.00	0.00	516.00	-516.00	516.00
5093 · Gas	66.39	137.87	-71.48	1,167.12	1,654.00	-486.88	1,654.00
5092 · Electricity	796.91	1,583.37	-786.46	13,767.89	19,000.00	-5,232.11	19,000.00
Total Utility Expense	5,543.82	7,471.24	-1,927.42	81,772.56	90,170.00	-8,397.44	90,170.00

RCC
Profit & Loss Budget Performance

December 2021

Accrual Basis

	Dec 21	Budget	\$ Over Budget	Jan - Dec 21	YTD Budget	\$ Over Budget	Annual Budget
Building Expense							
5060 · Exterminating	0.00	81.25	-81.25	3,542.00	975.00	2,567.00	975.00
5061 · Hall Cleaning	1,205.00	1,228.25	-23.25	12,001.54	14,739.00	-2,737.46	14,739.00
5062 · Electric Repairs	351.02	333.37	17.65	4,018.62	4,000.00	18.62	4,000.00
5063 · Plumbing Repairs	247.25	250.00	-2.75	7,671.00	3,000.00	4,671.00	3,000.00
5064 · Roof Repairs	0.00	166.63	-166.63	37,834.51	2,000.00	35,834.51	2,000.00
5065 · Carpet Cleaning	0.00	0.00	0.00	7,623.68	4,933.00	2,690.68	4,933.00
5067 · Misc Maintenance & Repair	632.89	1,166.63	-533.74	13,781.68	14,000.00	-218.32	14,000.00
5059 · On-Site Maintenance	3,240.96	3,511.00	-270.04	42,080.85	42,132.00	-51.15	42,132.00
5066 · Vent Cleaning	6,150.00	0.00	6,150.00	6,150.00	4,000.00	2,150.00	4,000.00
5069 · Interior Painting	0.00	0.00	0.00	191.00	2,000.00	-1,809.00	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	11,827.12	6,737.13	5,089.99	134,894.88	93,779.00	41,115.88	93,779.00
Administrative Expenses							
5084 · Real Estate Taxes	0.00	0.00	0.00	305.23	180.00	125.23	180.00
5082 · Insurance	0.00	4,534.88	-4,534.88	56,836.56	54,419.00	2,417.56	54,419.00
5080 · Management Fees	1,667.62	1,667.00	0.62	20,008.34	20,004.00	4.34	20,004.00
5086 · Postage/Copying/Bank Fee	217.28	143.00	74.28	2,604.76	1,716.00	888.76	1,716.00
5087 · Legal Fees	-805.84	83.37	-889.21	399.00	1,000.00	-601.00	1,000.00
5081 · Accounting Fees	0.00	2,000.00	-2,000.00	0.00	2,000.00	-2,000.00	2,000.00
5072 · Garage Assessment	0.00	10.63	-10.63	0.00	128.00	-128.00	128.00
5085 · Income Taxes	0.00	0.00	0.00	0.00	100.00	-100.00	100.00
Total Administrative Expenses	1,079.06	8,438.88	-7,359.82	80,153.89	79,547.00	606.89	79,547.00
69999 · Reconciliation Discrepanc...	0.00	0.00	0.00	10,938.24	0.00	10,938.24	0.00
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	200.00	0.00	200.00	4,577.63	10,217.00	-5,639.37	10,217.00
Total Clubhouse/Pool Expense	200.00	41.63	158.37	4,577.63	10,717.00	-6,139.37	10,717.00
Reserve Funding Expense							
7000 · Reserve Funding	7,014.33	7,014.37	-0.04	84,171.96	84,172.00	-0.04	84,172.00
Total Reserve Funding Expense	7,014.33	7,014.37	-0.04	84,171.96	84,172.00	-0.04	84,172.00
Total Expense	28,194.62	33,729.13	-5,534.51	436,902.04	405,646.00	31,256.04	405,646.00
Net Income	5,607.94	74.74	5,533.20	-27,278.76	0.00	-27,278.76	0.00