

RCC
Balance Sheet
As of August 31, 2022

Accrual Basis

	<u>Aug 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
1101 · Fifth Third Checking	43,300.22
1103 · First Midwest Bank MM	<u>323,536.56</u>
Total Checking/Savings	366,836.78
Accounts Receivable	
1160 · Accounts Receivable	<u>14,214.60</u>
Total Accounts Receivable	14,214.60
Other Current Assets	
1117 · Prepaid Income Taxes	<u>563.00</u>
Total Other Current Assets	<u>563.00</u>
Total Current Assets	<u>381,614.38</u>
TOTAL ASSETS	<u>381,614.38</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	<u>28,334.33</u>
Total Accounts Payable	28,334.33

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Balance Sheet
As of August 31, 2022

Accrual Basis

	<u>Aug 31, 22</u>
Other Current Liabilities	
1205 · Prepaid Assessments	24,770.11
1202 · Clubhouse Rental Security Dep	635.00
1203 · Lease Security Deposits	5,532.51
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Total Other Current Liabilities	30,937.62
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Total Current Liabilities	59,271.95
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Total Liabilities	59,271.95
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Equity	
3000 · Homeowners Equity	-469,406.71
3001 · Contingency Reserve	20,171.70
32000 · Retained Earnings	775,033.17
Net Income	-3,455.73
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Total Equity	322,342.43
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TOTAL LIABILITIES & EQUITY	<u>381,614.38</u>

**RCC
Profit & Loss Budget Performance**

August 2022

Accrual Basis

	Aug 22	Budget	\$ Over Budget	Jan - Aug 22	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
4000 · Assessment Income	33,753.86	33,783.17	-29.31	270,030.88	270,265.36	-234.48	405,398.00
4003 · Clubhouse Rental Fee	100.00	20.83	79.17	0.00	166.64	-166.64	250.00
4005 · Move In Move Out Fees	300.00	225.00	75.00	2,400.00	1,800.00	600.00	2,700.00
4008 · Interest Income	0.00	116.67	-116.67	33.61	933.36	-899.75	1,400.00
4010 · Late Fees	360.00	175.00	185.00	1,885.36	1,400.00	485.36	2,100.00
4025 · Miscellaneous Income	1,300.00	208.33	1,091.67	4,975.74	1,666.64	3,309.10	2,500.00
Total Income	35,813.86	34,529.00	1,284.86	279,325.59	276,232.00	3,093.59	414,348.00
Total Income	35,813.86	34,529.00	1,284.86	279,325.59	276,232.00	3,093.59	414,348.00
Gross Profit	35,813.86	34,529.00	1,284.86	279,325.59	276,232.00	3,093.59	414,348.00
Expense							
Exterior Expenses							
5000 · Landscape/Snow Contract	0.00	2,695.58	-2,695.58	24,097.16	21,564.64	2,532.52	32,347.00
5001 · Landscaping Improvements	0.00	0.00	0.00	5,000.00	8,000.00	-3,000.00	8,000.00
5005 · Snow Expense- Other	0.00	0.00	0.00	2,080.00	3,720.00	-1,640.00	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	0.00	0.00	4,500.00
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	0.00	2,695.58	-2,695.58	31,177.16	35,634.64	-4,457.48	53,397.00
Utility Expense							
5090 · Water	5,144.80	6,041.67	-896.87	40,377.02	48,333.36	-7,956.34	72,500.00
5091 · Telephone	0.00	109.20	-109.20	0.00	436.80	-436.80	546.00
5093 · Gas	275.84	133.33	142.51	2,140.33	1,066.64	1,073.69	1,600.00
5092 · Electricity	1,965.03	1,583.33	381.70	14,914.23	12,666.64	2,247.59	19,000.00
Total Utility Expense	7,385.67	7,867.53	-481.86	57,431.58	62,503.44	-5,071.86	93,646.00
Building Expense							
5060 · Exterminating	0.00	125.00	-125.00	2,200.00	1,000.00	1,200.00	1,500.00
5061 · Hall Cleaning	1,239.91	1,209.08	30.83	9,914.06	9,672.64	241.42	14,509.00
5062 · Electric Repairs	151.80	250.00	-98.20	3,132.06	2,000.00	1,132.06	3,000.00
5063 · Plumbing Repairs	0.00	333.33	-333.33	4,816.25	2,666.64	2,149.61	4,000.00
5064 · Roof Repairs	0.00	250.00	-250.00	2,748.75	2,000.00	748.75	3,000.00
5065 · Carpet Cleaning	0.00	0.00	0.00	4,655.24	5,500.00	-844.76	5,500.00
5067 · Misc Maintenance & Repair	1,812.88	1,166.67	646.21	18,627.41	9,333.36	9,294.05	14,000.00
5059 · On-Site Maintenance	4,861.44	3,511.00	1,350.44	29,643.99	28,088.00	1,555.99	42,132.00
5066 · Vent Cleaning	0.00	0.00	0.00	600.00	0.00	600.00	4,200.00
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	0.00	0.00	2,000.00
Total Building Expense	8,066.03	6,845.08	1,220.95	76,337.76	62,260.64	14,077.12	95,841.00

**RCC
Profit & Loss Budget Performance**

August 2022

Accrual Basis

	Aug 22	Budget	\$ Over Budget	Jan - Aug 22	YTD Budget	\$ Over Budget	Annual Budget
Administrative Expenses							
5084 · Real Estate Taxes	0.00	0.00	0.00	116.88	95.00	21.88	190.00
5082 · Insurance	4,055.66	4,204.83	-149.17	32,471.28	33,638.64	-1,167.36	50,458.00
5080 · Management Fees	1,717.00	1,667.00	50.00	13,439.72	13,336.00	103.72	20,004.00
5086 · Postage/Copying/Bank Fee	178.65	213.33	-34.68	1,907.56	1,706.64	200.92	2,560.00
5087 · Legal Fees	0.00	83.33	-83.33	2,539.47	666.64	1,872.83	1,000.00
5081 · Accounting Fees	0.00	0.00	0.00	0.00	0.00	0.00	475.00
5072 · Garage Assessment	0.00	11.00	-11.00	0.00	88.00	-88.00	132.00
5085 · Income Taxes	0.00	0.00	0.00	0.00	100.00	-100.00	100.00
Total Administrative Expenses	5,951.31	6,179.49	-228.18	50,474.91	49,630.92	843.99	74,919.00
69999 · Reconciliation Item	0.00	0.00	0.00	485.94	0.00	485.94	0.00
Clubhouse/Pool Expense							
5040 · Clubhouse Repairs/Maint	0.00	41.67	-41.67	591.00	333.36	257.64	500.00
5041 · Pool Repairs/Maintenance	2,370.00	1,544.00	826.00	7,399.61	6,176.00	1,223.61	7,720.00
Total Clubhouse/Pool Expense	2,370.00	1,585.67	784.33	7,990.61	6,509.36	1,481.25	8,220.00
Reserve Funding Expense							
7000 · Reserve Funding	7,360.42	7,360.42	0.00	58,883.36	58,883.36	0.00	88,325.00
Total Reserve Funding Expense	7,360.42	7,360.42	0.00	58,883.36	58,883.36	0.00	88,325.00
Total Expense	31,133.43	32,533.77	-1,400.34	282,781.32	275,422.36	7,358.96	414,348.00
Net Income	4,680.43	1,995.23	2,685.20	-3,455.73	809.64	-4,265.37	0.00