

RCC
Balance Sheet

As of February 28, 2019

Accrual Basis

	<u>Feb 28, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
1101 · MB Bank Checking	8,013.62
1116 · Guaranty Bank Checking	100.00
1103 · First Midwest Bank MM .5%	137,745.71
1113 · Guaranty Bank MM 2.57%	<u>173.00</u>
Total Checking/Savings	146,032.33
Accounts Receivable	
1160 · Accounts Receivable	<u>9,811.07</u>
Total Accounts Receivable	9,811.07
Other Current Assets	
1117 · Prepaid Income Taxes	<u>563.00</u>
Total Other Current Assets	<u>563.00</u>
Total Current Assets	<u>156,406.40</u>
TOTAL ASSETS	<u><u>156,406.40</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
1205 · Prepaid Assessments	25,659.34

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1202 · Clubhouse Rental Security ...	550.00
1203 · Lease Security Deposits	4,532.51
Total Other Current Liabilities	30,741.85
Total Current Liabilities	30,741.85
Total Liabilities	30,741.85
Equity	
3000 · Homeowners Equity	80,488.53
3001 · Contingency Reserve	-24,865.65
32000 · Retained Earnings	71,740.35
Net Income	-1,698.68
Total Equity	125,664.55
TOTAL LIABILITIES & EQUITY	156,406.40

RCC
Profit & Loss Budget Performance
February 2019

Accrual Basis

	Feb 19	Budget	\$ Over Budget	Jan - Feb 19	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
4000 · Assessment Income	31,650.43	31,678.17	-27.74	63,300.86	63,356.34	-55.48	380,138.00
4003 · Clubhouse Rental Fee	50.00	16.67	33.33	50.00	33.34	16.66	200.00
4005 · Move In Move Out Fees	0.00	91.67	-91.67	300.00	183.34	116.66	1,100.00
4008 · Interest Income	0.00	93.75	-93.75	0.00	187.50	-187.50	1,125.00
4010 · Late Fees	30.00	175.00	-145.00	150.00	350.00	-200.00	2,100.00
4025 · Miscellaneous Income	75.00	416.67	-341.67	250.00	833.34	-583.34	5,000.00
Total Income	31,805.43	32,471.93	-666.50	64,050.86	64,943.86	-893.00	389,663.00
Total Income	31,805.43	32,471.93	-666.50	64,050.86	64,943.86	-893.00	389,663.00
Gross Profit	31,805.43	32,471.93	-666.50	64,050.86	64,943.86	-893.00	389,663.00
Expense							
Exterior Expenses							
5000 · Landscape/Snow Contract	2,214.00	2,339.00	-125.00	4,428.00	4,678.00	-250.00	28,068.00
5001 · Landscaping Improveme...	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00
5005 · Snow Expesnse- Other	2,660.00	500.00	2,160.00	4,943.00	1,000.00	3,943.00	2,500.00
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	1,000.00
5070 · Concrete Repair/Maint	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00
5051 · Timber Replacement	0.00	0.00	0.00	0.00	0.00	0.00	500.00
5068 · Sealcoating	0.00	0.00	0.00	0.00	0.00	0.00	200.00
Total Exterior Expenses	4,874.00	2,839.00	2,035.00	9,371.00	5,678.00	3,693.00	40,418.00
Utility Expense							
5090 · Water	5,621.16	5,083.33	537.83	11,184.24	10,166.66	1,017.58	61,000.00
5091 · Telephone	0.00	0.00	0.00	0.00	0.00	0.00	531.00
5093 · Gas	99.58	150.00	-50.42	198.43	300.00	-101.57	1,800.00
5092 · Electricity	2,926.17	1,543.33	1,382.84	4,843.41	3,086.66	1,756.75	18,520.00
Total Utility Expense	8,646.91	6,776.66	1,870.25	16,226.08	13,553.32	2,672.76	81,851.00

RCC
Profit & Loss Budget Performance
February 2019

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	Feb 19	Budget	\$ Over Budget	Jan - Feb 19	YTD Budget	\$ Over Budget	Annual Budget
Building Expense							
5060 · Exterminating	0.00	81.25	-81.25	0.00	162.50	-162.50	975.00
5061 · Hall Cleaning	1,145.77	1,179.33	-33.56	2,291.54	2,358.66	-67.12	14,152.00
5062 · Electric Repairs	142.87	333.33	-190.46	378.66	666.66	-288.00	4,000.00
5063 · Plumbing Repairs	450.94	250.00	200.94	1,366.94	500.00	866.94	3,000.00
5064 · Roof Repairs	0.00	166.67	-166.67	0.00	333.34	-333.34	2,000.00
5065 · Carpet Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	4,010.00
5067 · Misc Maintenance & Rep...	-18.51	500.00	-518.51	169.85	1,000.00	-830.15	6,000.00
5059 · On-Site Maintenance	3,933.60	4,266.67	-333.07	7,867.20	8,533.34	-666.14	51,200.00
5066 · Vent Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	3,550.00
5069 · Interior Painting	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00
5076 · New Carpet	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
Total Building Expense	5,654.67	6,777.25	-1,122.58	12,074.19	13,554.50	-1,480.31	92,387.00
Administrative Expenses							
5084 · Real Estate Taxes	0.00	105.00	-105.00	87.01	105.00	-17.99	210.00
5082 · Insurance	5,915.08	5,983.67	-68.59	11,846.17	11,967.34	-121.17	71,804.00
5080 · Management Fees	1,619.24	1,638.75	-19.51	3,238.48	3,277.50	-39.02	19,665.00
5086 · Postage/Copying/Bank F...	278.77	237.50	41.27	571.95	475.00	96.95	2,850.00
5087 · Legal Fees	1,118.00	83.33	1,034.67	1,118.00	166.66	951.34	1,000.00
5081 · Accounting Fees	0.00	0.00	0.00	0.00	0.00	0.00	450.00
5072 · Garage Assessment	0.00	10.67	-10.67	0.00	21.34	-21.34	128.00
5085 · Income Taxes	0.00	0.00	0.00	0.00	0.00	0.00	100.00
Total Administrative Expenses	8,931.09	8,058.92	872.17	16,861.61	16,012.84	848.77	96,207.00
Clubhouse/Pool Expense							
5040 · Clubhouse Repairs/Maint	0.00	66.67	-66.67	0.00	133.34	-133.34	800.00
5041 · Pool Repairs/Maintenance	550.00	0.00	550.00	550.00	0.00	550.00	14,000.00
Total Clubhouse/Pool Expense	550.00	66.67	483.33	550.00	133.34	416.66	14,800.00
Reserve Funding Expense							
7000 · Reserve Funding	5,333.33	5,333.33	0.00	10,666.66	10,666.66	0.00	64,000.00
Total Reserve Funding Expense	5,333.33	5,333.33	0.00	10,666.66	10,666.66	0.00	64,000.00
Total Expense	33,990.00	29,851.83	4,138.17	65,749.54	59,598.66	6,150.88	389,663.00
Net Income	-2,184.57	2,620.10	-4,804.67	-1,698.68	5,345.20	-7,043.88	0.00