

RCC
Balance Sheet
As of May 31, 2023

Accrual Basis

	May 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1101 - Fifth Third Checking	11,720.17
1103 - First Midwest Bank MM	345,642.92
Total Checking/Savings	357,363.09
Accounts Receivable	
1160 - Accounts Receivable	29,128.80
Total Accounts Receivable	29,128.80
Other Current Assets	
1117 - Prepaid Income Taxes	563.00
Total Other Current Assets	563.00
Total Current Assets	387,054.89
TOTAL ASSETS	387,054.89
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 - Accounts Payable	33,099.44
Total Accounts Payable	33,099.44

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Balance Sheet
As of May 31, 2023

Accrual Basis

	May 31, 23
Other Current Liabilities	
1205 - Prepaid Assessments	33,626.54
1202 - Clubhouse Rental Security Dep	635.00
1203 - Lease Security Deposits	5,782.51
Total Other Current Liabilities	40,044.05
Total Current Liabilities	73,143.49
Total Liabilities	73,143.49
Equity	
3000 - Homeowners Equity	-469,406.84
3001 - Contingency Reserve	34,613.38
3200 - Retained Earnings	754,855.93
Net Income	-6,151.07
Total Equity	313,911.40
TOTAL LIABILITIES & EQUITY	387,054.89

RCC Profit & Loss Budget Performance

Accrual Basis

May 2023

	May 23	Budget	\$ Over Budget	Jan - May 23	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
4000 · Assessment Income	38,672.60	38,722.83	-50.23	193,603.21	193,614.15	-10.94	464,674.00
4003 · Clubhouse Rental Fee	0.00	20.83	-20.83	150.00	104.15	45.85	250.00
4005 · Move In Move Out Fees	300.00	291.67	8.33	600.00	1,458.35	-858.35	3,500.00
4008 · Interest Income	25.10	100.00	-74.90	25.10	500.00	-474.90	1,200.00
4010 · Late Fees	210.00	175.00	35.00	1,650.00	875.00	775.00	2,100.00
4018 · Rental Income - Units	0.00	0.00	0.00	-250.00	0.00	-250.00	0.00
4025 · Miscellaneous Income	500.00	291.67	208.33	3,750.00	1,458.35	2,291.65	3,500.00
Total Income	39,707.70	39,602.00	105.70	199,528.31	198,010.00	1,518.31	475,224.00
Total Income	39,707.70	39,602.00	105.70	199,528.31	198,010.00	1,518.31	475,224.00
Gross Profit	39,707.70	39,602.00	105.70	199,528.31	198,010.00	1,518.31	475,224.00
Expense							
Exterior Expenses							
5000 · Landscape/Snow Contract	2,814.00	2,689.25	124.75	15,540.00	13,446.25	2,093.75	32,271.00
5001 · Landscaping Improvements	0.00	4,000.00	-4,000.00	0.00	4,000.00	4,000.00	4,000.00
5005 · Snow Expense- Other	0.00	0.00	0.00	0.00	4,000.00	-4,000.00	7,000.00
5006 · Aquatic Weed Control	0.00	150.00	-150.00	0.00	150.00	-150.00	150.00
5071 · Bridge Repairs	0.00	1,000.00	-1,000.00	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	4,700.00
5051 · Timber Replacement	0.00	1,000.00	-1,000.00	0.00	1,000.00	-1,000.00	1,000.00
5068 · Sealcoating	0.00	200.00	-200.00	0.00	200.00	-200.00	200.00
Total Exterior Expenses	2,814.00	9,039.25	-6,225.25	15,540.00	23,796.25	-8,256.25	50,321.00
Utility Expense							
5090 · Water	5,140.68	5,833.33	-692.65	25,697.66	29,166.65	-3,468.99	70,000.00
5091 · Telephone	0.00	146.00	-146.00	0.00	146.00	-146.00	546.00
5093 · Gas	92.62	145.00	-52.38	724.96	725.00	-0.04	1,740.00
5092 · Electricity	1,034.94	1,920.17	-885.23	14,160.32	9,600.85	4,559.47	23,042.00
Total Utility Expense	6,268.24	8,044.50	-1,776.26	40,582.94	39,638.50	944.44	95,328.00

RCC Profit & Loss Budget Performance

May 2023

Accrual Basis

	May 23	Budget	\$ Over Budget	Jan - May 23	YTD Budget	\$ Over Budget	Annual Budget
Building Expense							
5060 - Exterminating	0.00	500.00	-500.00	0.00	500.00	-500.00	1,500.00
5061 - Hall Cleaning	0.00	1,240.00	-1,240.00	0.00	6,200.00	-6,200.00	14,880.00
5062 - Electric Repairs	0.00	250.00	-250.00	1,742.65	1,250.00	492.65	3,000.00
5063 - Plumbing Repairs	0.00	333.33	-333.33	14,492.40	1,666.65	12,825.75	4,000.00
5064 - Roof Repairs	0.00	333.33	-333.33	2,888.00	1,666.65	1,221.35	4,000.00
5065 - Carpet Cleaning	0.00	0.00	0.00	0.00	6,523.00	-6,523.00	6,523.00
5067 - Misc Maintenance & Repair	392.30	1,250.00	-857.70	12,718.75	6,250.00	6,468.75	15,000.00
5059 - On-Site Maintenance	4,718.11	3,616.33	1,101.78	24,233.27	18,081.65	6,151.62	43,396.00
5066 - Vent Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	2,100.00
5069 - Interior Painting	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
5076 - New Carpet	0.00	2,000.00	-2,000.00	0.00	2,000.00	-2,000.00	2,000.00
Total Building Expense	5,110.41	9,522.99	-4,412.58	56,075.07	44,137.95	11,937.12	98,399.00
Administrative Expenses							
5084 - Real Estate Taxes	0.00	0.00	0.00	118.94	70.00	48.94	140.00
5082 - Insurance	20,901.92	9,000.00	11,901.92	67,896.22	45,000.00	22,896.22	108,000.00
5080 - Management Fees	1,717.00	1,717.00	0.00	8,585.00	8,585.00	0.00	20,604.00
5086 - Postage/Copying/Bank Fee	186.11	183.33	2.78	325.37	916.65	-591.28	2,200.00
5087 - Legal Fees	0.00	166.67	-166.67	0.00	833.35	-833.35	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	55.00	-55.00	132.00
5085 - Income Taxes	0.00	0.00	0.00	0.00	0.00	0.00	100.00
Total Administrative Expenses	22,805.03	11,078.00	11,727.03	76,925.53	55,460.00	21,465.53	133,776.00
Clubhouse/Pool Expense							
5040 - Clubhouse Repairs/Maint	0.00	41.67	-41.67	0.00	208.35	-208.35	500.00
5041 - Pool Repairs/Maintenance	1,285.00	1,715.00	-430.00	1,835.00	1,715.00	120.00	8,575.00
Total Clubhouse/Pool Expense	1,285.00	1,756.67	-471.67	1,835.00	1,923.35	-88.35	9,075.00
Reserve Funding Expense							
7000 - Reserve Funding	-14,720.84	7,360.42	-22,081.26	14,720.84	36,802.10	-22,081.26	88,325.00
Total Reserve Funding Expense	-14,720.84	7,360.42	-22,081.26	14,720.84	36,802.10	-22,081.26	88,325.00
Total Expense	23,561.84	46,801.83	-23,239.99	205,679.38	201,758.15	3,921.23	475,224.00
Net Income	16,145.86	-7,199.83	23,345.69	-6,151.07	-3,748.15	-2,402.92	0.00