

RCC
Balance Sheet
As of August 31, 2024

Accrual Basis

	Aug 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1101 - Fifth Third Checking	5,974.87
1103 - First Midwest Bank MM	64,483.06
Total Checking/Savings	70,457.93
Accounts Receivable	
1160 - Accounts Receivable	32,202.20
Total Accounts Receivable	32,202.20
Other Current Assets	
1117 - Prepaid Income Taxes	563.00
Total Other Current Assets	563.00
Total Current Assets	103,223.13
TOTAL ASSETS	103,223.13
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 - Accounts Payable	12,198.51
Total Accounts Payable	12,198.51

RCC
Balance Sheet
As of August 31, 2024

Accrual Basis

	<u>Aug 31, 24</u>
Other Current Liabilities	
1205 - Prepaid Assessments	34,307.20
1202 - Clubhouse Rental Security Dep	735.00
1203 - Lease Security Deposits	5,782.51
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Total Other Current Liabilities	40,824.71
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Total Current Liabilities	53,023.22
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Total Liabilities	53,023.22
Equity	
3000 - Homeowners Equity	-469,406.84
3001 - Contingency Reserve	-109,321.71
32000 - Retained Earnings	657,079.87
Net Income	-28,151.41
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Total Equity	50,199.91
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TOTAL LIABILITIES & EQUITY	103,223.13
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RCC Profit & Loss Budget Performance

August 2024

Accrual Basis

	Aug 24	Budget	\$ Over Budget	Jan - Aug 24	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 - Assessment Income	40,100.64	40,152.75	-52.11	320,805.11	321,222.00	-416.89	481,833.00
4003 - Clubhouse Rental Fee	0.00	20.83	-20.83	-50.00	166.64	-216.64	250.00
4005 - Move In Move Out Fees	0.00	291.67	-291.67	750.00	2,333.36	-1,583.36	3,500.00
4008 - Interest Income	34.60	100.00	-65.40	34.60	800.00	-765.40	1,200.00
4010 - Late Fees	240.00	175.00	65.00	2,670.00	1,400.00	1,270.00	2,100.00
4025 - Miscellaneous Income	725.00	291.67	433.33	2,450.00	2,333.36	116.64	3,500.00
Total Income	41,100.24	41,031.92	68.32	326,659.71	328,255.36	-1,595.65	492,383.00
Total Income	41,100.24	41,031.92	68.32	326,659.71	328,255.36	-1,595.65	492,383.00
Gross Profit	41,100.24	41,031.92	68.32	326,659.71	328,255.36	-1,595.65	492,383.00
Expense							
Exterior Expenses							
5000 - Landscape/Snow Contract	3,474.00	2,689.25	784.75	22,058.00	21,514.00	544.00	32,271.00
5001 - Landscaping Improvements	0.00	0.00	0.00	0.00	2,000.00	-2,000.00	2,000.00
5005 - Snow Expense-Other	0.00	0.00	0.00	0.00	3,600.00	-3,600.00	6,000.00
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	5,000.00	-5,000.00	5,000.00
5070 - Concrete Repair/Maint	15,260.00	0.00	15,260.00	15,260.00	4,700.00	10,560.00	4,700.00
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	0.00	0.00	10,200.00
Total Exterior Expenses	18,734.00	2,689.25	16,044.75	37,318.00	37,964.00	-646.00	61,321.00
Utility Expense							
5090 - Water	5,824.79	5,583.33	241.46	42,972.79	44,666.64	-1,693.85	67,000.00
5091 - Telephone	0.00	68.25	-68.25	0.00	409.50	-409.50	546.00
5093 - Gas	124.57	120.83	3.74	1,055.49	966.64	88.85	1,450.00
5092 - Electricity	1,255.86	2,083.33	-827.47	17,626.44	16,666.64	959.80	25,000.00
Total Utility Expense	7,205.22	7,855.74	-650.52	61,654.72	62,709.42	-1,054.70	93,996.00
Building Expense							
5060 - Exterminating	0.00	250.00	-250.00	0.00	2,000.00	-2,000.00	3,000.00
5061 - Hall Cleaning	1,239.91	1,240.00	-0.09	10,019.28	9,920.00	99.28	14,880.00
5062 - Electric Repairs	0.00	250.00	-250.00	4,544.75	2,000.00	2,544.75	3,000.00
5063 - Plumbing Repairs	806.44	416.67	389.77	5,169.44	3,333.36	1,836.08	5,000.00
5064 - Roof Repairs	0.00	291.67	-291.67	15,662.00	2,333.36	13,328.64	3,500.00
5065 - Carpet Cleaning	0.00	6,400.00	-6,400.00	0.00	6,400.00	-6,400.00	6,400.00
5067 - Misc Maintenance & Repair	8,399.38	1,250.00	7,149.38	46,955.96	10,000.00	36,955.96	15,000.00
5059 - On-Site Maintenance	3,403.20	3,666.67	-263.47	31,126.25	29,333.36	1,792.89	44,000.00
5066 - Vent Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	9,360.00
5069 - Interior Painting	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
Total Building Expense	13,848.93	13,765.01	83.92	113,477.68	65,320.08	48,157.60	106,140.00

RCC Profit & Loss Budget Performance

August 2024

Accrual Basis

	Aug 24	Budget	\$ Over Budget	Jan - Aug 24	YTD Budget	\$ Over Budget	Annual Budget
Administrative Expenses							
5084 - Real Estate Taxes	0.00	0.00	0.00	0.00	140.00	-140.00	140.00
5082 - Insurance	0.00	9,000.00	-9,000.00	112,713.17	72,000.00	40,713.17	108,000.00
5080 - Management Fees	1,717.00	1,717.00	0.00	13,736.00	13,736.00	0.00	20,604.00
5086 - Postage/Copying/Bank Fee	161.65	183.33	-21.68	1,807.72	1,466.64	341.08	2,200.00
5087 - Legal Fees	0.00	166.67	-166.67	167.35	1,333.36	-1,166.01	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	88.00	-88.00	132.00
5085 - Income Taxes	0.00	0.00	0.00	0.00	0.00	0.00	100.00
Total Administrative Expenses	1,878.65	11,078.00	-9,199.35	128,424.24	88,764.00	39,660.24	133,776.00
Clubhouse/Pool Expense							
5040 - Clubhouse Repairs/Maint	0.00	20.83	-20.83	0.00	166.64	-166.64	250.00
5041 - Pool Repairs/Maintenance	327.66	857.50	-529.84	13,936.48	6,860.00	7,076.48	8,575.00
Total Clubhouse/Pool Expense	327.66	878.33	-550.67	13,936.48	7,026.64	6,909.84	8,825.00
Reserve Funding Expense							
7000 - Reserve Funding	0.00	7,360.42	-7,360.42	0.00	58,883.36	-58,883.36	88,325.00
Total Reserve Funding Expense	0.00	7,360.42	-7,360.42	0.00	58,883.36	-58,883.36	88,325.00
Total Expense	41,994.46	43,626.75	-1,632.29	354,811.12	320,667.50	34,143.62	492,383.00
Net Income	-894.22	-2,594.83	1,700.61	-28,151.41	7,587.86	-35,739.27	0.00