

RCC
Balance Sheet
As of October 31, 2023

Accrual Basis

	Oct 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1101 - Fifth Third Checking	-38,658.88
1103 - First Midwest Bank MM	313,573.46
Total Checking/Savings	274,914.58
Accounts Receivable	
1160 - Accounts Receivable	33,552.95
Total Accounts Receivable	33,552.95
Other Current Assets	
1117 - Prepaid Income Taxes	563.00
Total Other Current Assets	563.00
Total Current Assets	309,030.53
TOTAL ASSETS	309,030.53
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 - Accounts Payable	41,439.71
Total Accounts Payable	41,439.71

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Balance Sheet
 As of October 31, 2023

Accrual Basis

	Oct 31, 23
Other Current Liabilities	
1205 · Prepaid Assessments	35,476.21
1202 · Clubhouse Rental Security Dep	635.00
1203 · Lease Security Deposits	5,782.51
Total Other Current Liabilities	41,893.72
Total Current Liabilities	83,333.43
Total Liabilities	83,333.43
Equity	
3000 · Homeowners Equity	-469,406.84
3001 · Contingency Reserve	31,813.38
32000 · Retained Earnings	754,655.44
Net Income	-91,364.88
Total Equity	225,697.10
TOTAL LIABILITIES & EQUITY	309,030.53

RCC
Profit & Loss Budget Performance

October 2023

Accrual Basis

	Oct 23	Budget	\$ Over Budget	Jan - Oct 23	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
4000 · Assessment Income	38,672.60	38,722.83	-50.23	386,726.00	387,228.30	-502.30	464,674.00
4003 · Clubhouse Rental Fee	50.00	20.83	29.17	230.00	208.30	21.70	250.00
4005 · Move In Move Out Fees	0.00	291.67	-291.67	1,500.00	2,916.70	-1,416.70	3,500.00
4008 · Interest Income	0.00	100.00	-100.00	51.16	1,000.00	-948.84	1,200.00
4010 · Late Fees	570.00	175.00	395.00	3,600.00	1,750.00	1,850.00	2,100.00
4018 · Rental Income - Units	0.00	0.00	0.00	-250.00	0.00	-250.00	0.00
4025 · Miscellaneous Income	0.00	291.67	-291.67	2,420.00	2,916.70	-496.70	3,500.00
Total Income	39,292.60	39,602.00	-309.40	394,277.16	396,020.00	-1,742.84	475,224.00
Total Income	39,292.60	39,602.00	-309.40	394,277.16	396,020.00	-1,742.84	475,224.00
Gross Profit	39,292.60	39,602.00	-309.40	394,277.16	396,020.00	-1,742.84	475,224.00
Expense							
Exterior Expenses							
5000 · Landscape/Snow Contract	2,514.00	2,689.25	-175.25	28,610.00	26,892.50	1,717.50	32,271.00
5001 · Landscaping Improvements	0.00	0.00	0.00	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	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	4,700.00	-4,700.00	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	200.00	-200.00	200.00
Total Exterior Expenses	2,514.00	2,689.25	-175.25	28,610.00	41,942.50	-13,332.50	50,321.00
Utility Expense							
5090 · Water	5,225.56	5,833.33	-607.77	51,573.74	58,333.30	-6,759.56	70,000.00
5091 · Telephone	0.00	0.00	0.00	0.00	546.00	-546.00	546.00
5093 · Gas	53.42	145.00	-91.58	1,007.69	1,450.00	-442.31	1,740.00
5092 · Electricity	683.52	1,920.17	-1,236.65	18,204.66	19,201.70	-997.04	23,042.00
Total Utility Expense	5,962.50	7,898.50	-1,936.00	70,786.09	79,531.00	-8,744.91	95,328.00

RCC
Profit & Loss Budget Performance

October 2023

Accrual Basis

	Oct 23	Budget	\$ Over Budget	Jan - Oct 23	YTD Budget	\$ Over Budget	Annual Budget
Building Expense							
5060 · Exterminating	0.00	0.00	0.00	0.00	1,500.00	-1,500.00	1,500.00
5061 · Hall Cleaning	1,314.91	1,240.00	74.91	12,889.10	12,400.00	489.10	14,880.00
5062 · Electric Repairs	607.56	250.00	357.56	2,637.44	2,500.00	137.44	3,000.00
5063 · Plumbing Repairs	1,142.64	333.33	809.31	19,145.79	3,333.30	15,812.49	4,000.00
5064 · Roof Repairs	1,245.00	333.33	911.67	7,396.00	3,333.30	4,062.70	4,000.00
5065 · Carpet Cleaning	0.00	0.00	0.00	5,400.00	6,523.00	-1,123.00	6,523.00
5067 · Misc Maintenance & Repair	20,634.36	1,250.00	19,384.36	123,527.64	12,500.00	111,027.64	15,000.00
5059 · On-Site Maintenance	3,403.20	3,616.33	-213.13	36,698.97	36,163.30	535.67	43,396.00
5066 · Vent Cleaning	0.00	0.00	0.00	0.00	2,100.00	-2,100.00	2,100.00
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	2,000.00	-2,000.00	2,000.00
Total Building Expense	28,347.67	7,022.99	21,324.68	207,694.94	84,352.90	123,342.04	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	0.00	9,000.00	-9,000.00	130,601.98	90,000.00	40,601.98	108,000.00
5080 · Management Fees	1,717.00	1,717.00	0.00	17,170.00	17,170.00	0.00	20,604.00
5086 · Postage/Copying/Bank Fee	143.52	183.33	-39.81	1,491.43	1,833.30	-341.87	2,200.00
5087 · Legal Fees	1,743.00	166.67	1,576.33	2,211.00	1,666.70	544.30	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	110.00	-110.00	132.00
5085 · Income Taxes	0.00	0.00	0.00	0.00	100.00	-100.00	100.00
Total Administrative Expenses	3,603.52	11,078.00	-7,474.48	151,593.35	110,950.00	40,643.35	133,776.00
Clubhouse/Pool Expense							
5040 · Clubhouse Repairs/Maint	0.00	41.67	-41.67	0.00	416.70	-416.70	500.00
5041 · Pool Repairs/Maintenance	9,924.82	0.00	9,924.82	12,236.82	8,575.00	3,661.82	8,575.00
Total Clubhouse/Pool Expense	9,924.82	41.67	9,883.15	12,236.82	8,991.70	3,245.12	9,075.00
Reserve Funding Expense							
7000 · Reserve Funding	0.00	7,360.42	-7,360.42	14,720.84	73,604.20	-58,883.36	88,325.00
Total Reserve Funding Expense	0.00	7,360.42	-7,360.42	14,720.84	73,604.20	-58,883.36	88,325.00
Total Expense	50,352.51	36,090.83	14,261.68	485,642.04	399,372.30	86,269.74	475,224.00
Net Income	-11,059.91	3,511.17	-14,571.08	-91,364.88	-3,352.30	-88,012.58	0.00