

**RCC**  
**Balance Sheet**

As of February 28, 2022

Accrual Basis

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	<u>Feb 28, 22</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1101 · Fifth Third Checking	61,476.45
1103 · First Midwest Bank MM	<u>279,364.60</u>
<b>Total Checking/Savings</b>	340,841.05
<b>Accounts Receivable</b>	
1160 · Accounts Receivable	<u>14,322.39</u>
<b>Total Accounts Receivable</b>	14,322.39
<b>Other Current Assets</b>	
1117 · Prepaid Income Taxes	<u>563.00</u>
<b>Total Other Current Assets</b>	<u>563.00</u>
<b>Total Current Assets</b>	<u>355,726.44</u>
<b>TOTAL ASSETS</b>	<b><u>355,726.44</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
1200 · Accounts Payable	<u>31,183.76</u>
<b>Total Accounts Payable</b>	31,183.76

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	<u>Feb 28, 22</u>
<b>Other Current Liabilities</b>	
1205 · Prepaid Assessments	29,856.81
1202 · Clubhouse Rental Security Dep	435.00
1203 · Lease Security Deposits	5,782.51
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<b>Total Other Current Liabilities</b>	36,074.32
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<b>Total Current Liabilities</b>	67,258.08
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<b>Total Liabilities</b>	67,258.08
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<b>Equity</b>	
3000 · Homeowners Equity	-469,394.53
3001 · Contingency Reserve	-23,990.82
32000 · Retained Earnings	775,031.23
Net Income	6,822.48
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<b>Total Equity</b>	288,468.36
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<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>355,726.44</u></u>

**RCC  
Profit & Loss Budget Performance**

February 2022

Accrual Basis

	Feb 22	Budget	\$ Over Budget	Jan - Feb 22	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
<b>Income</b>							
4000 · Assessment Income	33,753.86	33,783.17	-29.31	67,507.72	67,566.34	-58.62	405,398.00
4003 · Clubhouse Rental Fee	0.00	20.83	-20.83	0.00	41.66	-41.66	250.00
4005 · Move In Move Out Fees	450.00	225.00	225.00	600.00	450.00	150.00	2,700.00
4008 · Interest Income	0.00	116.67	-116.67	4.94	233.34	-228.40	1,400.00
4010 · Late Fees	270.00	175.00	95.00	30.00	350.00	-320.00	2,100.00
4025 · Miscellaneous Income	-550.00	208.33	-758.33	-450.00	416.66	-866.66	2,500.00
<b>Total Income</b>	<b>33,923.86</b>	<b>34,529.00</b>	<b>-605.14</b>	<b>67,692.66</b>	<b>69,058.00</b>	<b>-1,365.34</b>	<b>414,348.00</b>
<b>Total Income</b>	<b>33,923.86</b>	<b>34,529.00</b>	<b>-605.14</b>	<b>67,692.66</b>	<b>69,058.00</b>	<b>-1,365.34</b>	<b>414,348.00</b>
<b>Gross Profit</b>	<b>33,923.86</b>	<b>34,529.00</b>	<b>-605.14</b>	<b>67,692.66</b>	<b>69,058.00</b>	<b>-1,365.34</b>	<b>414,348.00</b>
<b>Expense</b>							
<b>Exterior Expenses</b>							
5000 · Landscape/Snow Contract	3,730.29	2,695.58	1,034.71	9,680.58	5,391.16	4,289.42	32,347.00
5001 · Landscaping Improvements	0.00	0.00	0.00	0.00	0.00	0.00	8,000.00
5005 · Snow Expense- Other	280.00	1,240.00	-960.00	280.00	2,480.00	-2,200.00	6,200.00
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	4,500.00
5051 · Timber Replacement	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
5068 · Sealcoating	0.00	0.00	0.00	0.00	0.00	0.00	200.00
<b>Total Exterior Expenses</b>	<b>4,010.29</b>	<b>3,935.58</b>	<b>74.71</b>	<b>9,960.58</b>	<b>7,871.16</b>	<b>2,089.42</b>	<b>53,397.00</b>
<b>Utility Expense</b>							
5090 · Water	4,683.76	6,041.67	-1,357.91	14,973.58	12,083.34	2,890.24	72,500.00
5091 · Telephone	0.00	0.00	0.00	0.00	0.00	0.00	546.00
5093 · Gas	272.20	133.33	138.87	377.53	266.66	110.87	1,600.00
5092 · Electricity	3,615.47	1,583.33	2,032.14	5,403.13	3,166.66	2,236.47	19,000.00
<b>Total Utility Expense</b>	<b>8,571.43</b>	<b>7,758.33</b>	<b>813.10</b>	<b>20,754.24</b>	<b>15,516.66</b>	<b>5,237.58</b>	<b>93,646.00</b>
<b>Building Expense</b>							
5060 · Exterminating	0.00	125.00	-125.00	450.00	250.00	200.00	1,500.00
5061 · Hall Cleaning	0.00	1,209.08	-1,209.08	0.00	2,418.16	-2,418.16	14,509.00
5062 · Electric Repairs	0.00	250.00	-250.00	164.11	500.00	-335.89	3,000.00
5063 · Plumbing Repairs	676.25	333.33	342.92	676.25	666.66	9.59	4,000.00
5064 · Roof Repairs	0.00	250.00	-250.00	0.00	500.00	-500.00	3,000.00
5065 · Carpet Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	5,500.00
5067 · Misc Maintenance & Repair	456.04	1,166.67	-710.63	573.03	2,333.34	-1,760.31	14,000.00
5059 · On-Site Maintenance	4,445.96	3,511.00	934.96	7,686.92	7,022.00	664.92	42,132.00
5066 · Vent Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	4,200.00
5069 · Interior Painting	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
5076 · New Carpet	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
<b>Total Building Expense</b>	<b>5,578.25</b>	<b>6,845.08</b>	<b>-1,266.83</b>	<b>9,550.31</b>	<b>13,690.16</b>	<b>-4,139.85</b>	<b>95,841.00</b>

**RCC**  
**Profit & Loss Budget Performance**

February 2022

Accrual Basis

	Feb 22	Budget	\$ Over Budget	Jan - Feb 22	YTD Budget	\$ Over Budget	Annual Budget
<b>Administrative Expenses</b>							
5084 · Real Estate Taxes	116.88	0.00	116.88	116.88	0.00	116.88	190.00
5082 · Insurance	0.00	4,204.83	-4,204.83	0.00	8,409.66	-8,409.66	50,458.00
5080 · Management Fees	1,667.00	1,667.00	0.00	3,334.00	3,334.00	0.00	20,004.00
5086 · Postage/Copying/Bank Fee	189.90	213.33	-23.43	330.86	426.66	-95.80	2,560.00
5087 · Legal Fees	2,102.47	83.33	2,019.14	2,102.47	166.66	1,935.81	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	22.00	-22.00	132.00
5085 · Income Taxes	0.00	0.00	0.00	0.00	0.00	0.00	100.00
<b>Total Administrative Expenses</b>	<b>4,076.25</b>	<b>6,179.49</b>	<b>-2,103.24</b>	<b>5,884.21</b>	<b>12,358.98</b>	<b>-6,474.77</b>	<b>74,919.00</b>
<b>Clubhouse/Pool Expense</b>							
5040 · Clubhouse Repairs/Maint	0.00	41.67	-41.67	0.00	83.34	-83.34	500.00
5041 · Pool Repairs/Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	7,720.00
<b>Total Clubhouse/Pool Expense</b>	<b>0.00</b>	<b>41.67</b>	<b>-41.67</b>	<b>0.00</b>	<b>83.34</b>	<b>-83.34</b>	<b>8,220.00</b>
<b>Reserve Funding Expense</b>							
7000 · Reserve Funding	7,360.42	7,360.42	0.00	14,720.84	14,720.84	0.00	88,325.00
<b>Total Reserve Funding Expense</b>	<b>7,360.42</b>	<b>7,360.42</b>	<b>0.00</b>	<b>14,720.84</b>	<b>14,720.84</b>	<b>0.00</b>	<b>88,325.00</b>
<b>Total Expense</b>	<b>29,596.64</b>	<b>32,120.57</b>	<b>-2,523.93</b>	<b>60,870.18</b>	<b>64,241.14</b>	<b>-3,370.96</b>	<b>414,348.00</b>
<b>Net Income</b>	<b>4,327.22</b>	<b>2,408.43</b>	<b>1,918.79</b>	<b>6,822.48</b>	<b>4,816.86</b>	<b>2,005.62</b>	<b>0.00</b>