RCC

Balance Sheet

As of December 31, 2024

Accrual Basis

	Dec 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1101 · Fifth Third Checking	-7,925.10
1103 · First Midwest Bank MM	13,331.34
Total Checking/Savings	5,406.24
Accounts Receivable	
1160 · Accounts Receivable	48,165.70
Total Accounts Receivable	48,165.70
Other Current Assets	
1117 · Prepaid Income Taxes	563.00
Total Other Current Assets	563.00
Total Current Assets	54,134.94
TOTAL ASSETS	**54,134.94**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	21,222.50
Total Accounts Payable	21,222.50

RCC

Balance Sheet

Accrual Basis | **As of December 31, 2024**

	Dec 31, 24
Other Current Liabilities	
1205 · Prepaid Assessments	19,884.21
1202 · Clubhouse Rental Security Dep	535.00
1203 · Lease Security Deposits	5,782.51
Total Other Current Liabilities	26,201.72
Total Current Liabilities	47,424.22
Total Liabilities	47,424.22
Equity	
3000 · Homeowners Equity	-469,406.84
3001 · Contingency Reserve	-156,786.71
32000 · Retained Earnings	659,032.34
Net Income	-26,128.07
Total Equity	6,710.72
TOTAL LIABILITIES & EQUITY	**54,134.94**

RCC

Profit & Loss Budget Performance

Accrual Basis — December 2024

	Dec 24	Budget	$ Over Budget	Jan - Dec 24	YTD Budget	$ Over Budget	Annual Budget
Income							
Income							
4000 · Assessment Income	40,100.64	40,152.75	-52.11	481,207.67	481,833.00	-625.33	481,833.00
4003 · Clubhouse Rental Fee	200.00	20.87	179.13	50.00	250.00	-200.00	250.00
4005 · Move In Move Out Fees	300.00	291.63	8.37	3,600.00	3,500.00	100.00	3,500.00
4008 · Interest Income	0.00	100.00	-100.00	37.88	1,200.00	-1,162.12	1,200.00
4010 · Late Fees	540.00	175.00	365.00	4,410.00	2,100.00	2,310.00	2,100.00
4025 · Miscellaneous Income	300.00	291.63	8.37	5,287.00	3,500.00	1,787.00	3,500.00
Total Income	41,440.64	41,031.88	408.76	494,592.55	492,383.00	2,209.55	492,383.00
Total Income	41,440.64	41,031.88	408.76	494,592.55	492,383.00	2,209.55	492,383.00
Gross Profit	41,440.64	41,031.88	408.76	494,592.55	492,383.00	2,209.55	492,383.00
Expense							
Exterior Expenses							
5000 · Landscape/Snow Contract	2,514.00	2,689.25	-175.25	37,454.00	32,271.00	5,183.00	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	260.00	1,200.00	-940.00	260.00	6,000.00	-5,740.00	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	0.00	0.00	0.00	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	10,200.00	-10,200.00	10,200.00
Total Exterior Expenses	2,774.00	3,889.25	-1,115.25	52,974.00	61,321.00	-8,347.00	61,321.00
Utility Expense							
5090 · Water	5,059.68	5,583.37	-523.69	63,745.64	67,000.00	-3,254.36	67,000.00
5091 · Telephone	0.00	0.00	0.00	0.00	546.00	-546.00	546.00
5093 · Gas	54.11	120.87	-66.76	1,466.79	1,450.00	16.79	1,450.00
5092 · Electricity	957.94	2,083.37	-1,125.43	21,186.55	25,000.00	-3,813.45	25,000.00
Total Utility Expense	6,071.73	7,787.61	-1,715.88	86,398.98	93,996.00	-7,597.02	93,996.00
Building Expense							
5060 · Exterminating	0.00	250.00	-250.00	0.00	3,000.00	-3,000.00	3,000.00
5061 · Hall Cleaning	1,239.91	1,240.00	-0.09	14,978.92	14,880.00	98.92	14,880.00
5062 · Electric Repairs	55.00	250.00	-195.00	6,552.64	3,000.00	3,552.64	3,000.00
5063 · Plumbing Repairs	0.00	416.63	-416.63	4,728.11	5,000.00	-271.89	5,000.00
5064 · Roof Repairs	1,392.00	291.63	1,100.37	19,603.00	3,500.00	16,103.00	3,500.00
5065 · Carpet Cleaning	0.00	0.00	0.00	5,400.00	6,400.00	-1,000.00	6,400.00
5067 · Misc Maintenance & Repair	8,772.00	1,250.00	7,522.00	63,794.86	15,000.00	48,794.86	15,000.00
5059 · On-Site Maintenance	5,104.80	3,666.63	1,438.17	65,710.90	44,000.00	21,710.90	44,000.00
5066 · Vent Cleaning	520.00	0.00	520.00	9,230.00	9,360.00	-130.00	9,360.00
5069 · Interior Painting	0.00	0.00	0.00	0.00	2,000.00	-2,000.00	2,000.00
Total Building Expense	17,083.71	7,364.89	9,718.82	189,998.43	106,140.00	83,858.43	106,140.00

RCC

Profit & Loss Budget Performance

Accrual Basis

December 2024

	Dec 24	Budget	$ Over Budget	Jan - Dec 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	153,545.03	108,000.00	45,545.03	108,000.00
5080 · Management Fees	3,434.00	1,717.00	1,717.00	20,604.00	20,604.00	0.00	20,604.00
5086 · Postage/Copying/Bank Fee	541.10	183.37	357.73	3,344.40	2,200.00	1,144.40	2,200.00
5087 · Legal Fees	-5,389.13	166.63	-5,555.76	-4,002.45	2,000.00	-6,002.45	2,000.00
5081 · Accounting Fees	0.00	0.00	0.00	0.00	600.00	-600.00	600.00
5072 · Garage Assessment	0.00	11.00	-11.00	0.00	132.00	-132.00	132.00
5085 · Income Taxes	0.00	0.00	0.00	0.00	100.00	-100.00	100.00
Total Administrative Expenses	-1,414.03	11,078.00	-12,492.03	173,490.98	133,776.00	39,714.98	133,776.00
Clubhouse/Pool Expense							
5040 · Clubhouse Repairs/Maint	0.00	20.87	-20.87	0.00	250.00	-250.00	250.00
5041 · Pool Repairs/Maintenance	0.00	0.00	0.00	17,858.23	8,575.00	9,283.23	8,575.00
Total Clubhouse/Pool Expense	0.00	20.87	-20.87	17,858.23	8,825.00	9,033.23	8,825.00
Reserve Funding Expense							
7000 · Reserve Funding	0.00	7,360.38	-7,360.38	0.00	88,325.00	-88,325.00	88,325.00
Total Reserve Funding Expense	0.00	7,360.38	-7,360.38	0.00	88,325.00	-88,325.00	88,325.00
Total Expense	24,515.41	37,501.00	-12,985.59	520,720.62	492,383.00	28,337.62	492,383.00
Net Income	**16,925.23**	**3,530.88**	**13,394.35**	**-26,128.07**	**0.00**	**-26,128.07**	**0.00**