

BrandyChase Recreational Association, Inc

Balance Sheet For 5/31/2023

Assets

Mutual of Omaha Bank Operating	\$41,718.66
Mutual of Omaha Bank - Reserve	\$77,867.15
Accounts Receivable	\$29,516.92
Due from Operating to Reserves	\$1,294.00
Due to Reserves from Operating	(\$1,294.00)
Prepaid Insurance	\$1,191.67
Clearing Account Operating	\$25.00

Total Assets

	<u>\$150,319.40</u>
Total Assets	<u>\$150,319.40</u>

Liabilities

Accounts Payable	\$6,923.82
Due to Management	(\$1,800.00)
Prepaid - Other	\$1,171.07
Prepaid Assessments	\$21,730.72
Suspense	(\$3,732.48)

Total Liabilities

\$24,293.13

Equity

Initial Contribution	\$98,297.62
Net Income	(\$14,508.02)
Retained Earnings	(\$52,451.41)
Initial Working Capital - Curr	\$200.00
Retained Earnings - Reserve	\$94,488.08

Total Equity

	<u>\$126,026.27</u>
Total Liabilities / Equity	<u>\$150,319.40</u>

BrandyChase Recreational Association, Inc

Statement of Revenues and Expenses 5/1/2023 - 5/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
4000 - Assessment Income	8,958.00	8,960.00	(2.00)	44,686.00	44,800.00	(114.00)	107,520.00
4100 - Late Fee Income	255.00	-	255.00	1,555.00	-	1,555.00	-
4450 - Operating Interest Income	1.90	-	1.90	7.22	-	7.22	-
4500 - Reserve Income	(957.00)	-	(957.00)	(4,785.00)	-	(4,785.00)	-
4850 - Bank Charges	15.00	-	15.00	25.00	-	25.00	-
Total Income	8,272.90	8,960.00	(687.10)	41,488.22	44,800.00	(3,311.78)	107,520.00
Total Income	8,272.90	8,960.00	(687.10)	41,488.22	44,800.00	(3,311.78)	107,520.00

Operating Expense

Utilities Expense							
5000 - Electric	107.29	229.17	121.88	234.07	1,145.85	911.78	2,750.00
5050 - Gas	126.50	516.67	390.17	969.78	2,583.35	1,613.57	6,200.00
5100 - Trash	-	83.33	83.33	-	416.65	416.65	1,000.00
5200 - Water/Sewer	-	166.67	166.67	-	833.35	833.35	2,000.00
Total Utilities Expense	233.79	995.84	762.05	1,203.85	4,979.20	3,775.35	11,950.00

Maintenance Expense							
6000 - General facility maint	-	416.67	416.67	-	2,083.35	2,083.35	5,000.00
6400 - Pool Maintenance	2,133.89	833.33	(1,300.56)	3,383.89	4,166.65	782.76	10,000.00
6410 - Pool supplies & Rep	483.00	416.67	(66.33)	483.00	2,083.35	1,600.35	5,000.00
6420 - Pool Chemicals	-	500.00	500.00	-	2,500.00	2,500.00	6,000.00
6450 - Clubhouse Rep & Maint	225.00	416.67	191.67	225.00	2,083.35	1,858.35	5,000.00
6470 - Recreation supplies	-	83.33	83.33	-	416.65	416.65	1,000.00
6500 - Landscape Contract	510.15	340.58	(169.57)	1,530.45	1,702.90	172.45	4,087.00
6525 - Irrigation Repairs	-	108.33	108.33	-	541.65	541.65	1,300.00
6550 - Grounds Improvements	-	83.33	83.33	-	416.65	416.65	1,000.00
6575 - Tree/Shrub Pruning	-	250.00	250.00	-	1,250.00	1,250.00	3,000.00
6625 - Security/Monitoring	-	100.00	100.00	-	500.00	500.00	1,200.00
6650 - Snow Removal	-	104.50	104.50	799.05	522.50	(276.55)	1,254.00
6750 - Lighting Maintenance	1,295.44	83.33	(1,212.11)	1,295.44	416.65	(878.79)	1,000.00
6800 - Dog Lawn Maint & Supplies	-	83.33	83.33	-	416.65	416.65	1,000.00
Total Maintenance Expense	4,647.48	3,820.07	(827.41)	7,716.83	19,100.35	11,383.52	45,841.00

Administration Expense							
7000 - Management	1,085.00	1,085.00	-	5,425.00	5,425.00	-	13,020.00
7100 - Administration	708.34	458.33	(250.01)	2,829.09	2,291.65	(537.44)	5,500.00
7200 - Insurance	673.75	925.00	251.25	3,368.75	4,625.00	1,256.25	11,100.00
7300 - Audit/Tax Return	-	35.42	35.42	-	177.10	177.10	425.00
7350 - Bad Debt	-	-	-	2,537.10	-	(2,537.10)	-
7500 - Legal - General	-	125.00	125.00	-	625.00	625.00	1,500.00
7550 - Legal - Collection	-	416.67	416.67	-	2,083.35	2,083.35	5,000.00

BrandyChase Recreational Association, Inc

Statement of Revenues and Expenses 5/1/2023 - 5/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
7600 - Miscellaneous	-	41.67	41.67	-	208.35	208.35	500.00
7650 - Community Activities	-	100.00	100.00	-	500.00	500.00	1,200.00
7900 - Bank Charges	10.00	-	(10.00)	30.00	-	(30.00)	-
Total Administration Expense	2,477.09	3,187.09	710.00	14,189.94	15,935.45	1,745.51	38,245.00
Reserve Activity							
8000 - Reserve Contributions	-	957.00	957.00	-	4,785.00	4,785.00	11,484.00
Total Reserve Activity	-	957.00	957.00	-	4,785.00	4,785.00	11,484.00
Total Expense	7,358.36	8,960.00	1,601.64	23,110.62	44,800.00	21,689.38	107,520.00
Operating Net Total	914.54	-	914.54	18,377.60	-	18,377.60	-

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Statement of Revenues and Expenses 5/1/2023 - 5/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
4600 - Reserve Interest Income	34.12	-	34.12	164.14	-	164.14	-
Total Income	34.12	-	34.12	164.14	-	164.14	-
Total Income	34.12	-	34.12	164.14	-	164.14	-
Reserve Expense							
Reserve Activity							
8000 - Reserve Contributions	(957.00)	-	957.00	(4,785.00)	-	4,785.00	-
8050 - Reserve Expense	37,834.76	-	(37,834.76)	37,834.76	-	(37,834.76)	-
Total Reserve Activity	36,877.76	-	(36,877.76)	33,049.76	-	(33,049.76)	-
Total Expense	36,877.76	-	(36,877.76)	33,049.76	-	(33,049.76)	-
Reserve Net Total	(36,843.64)	-	(36,843.64)	(32,885.62)	-	(32,885.62)	-
Net Total	(35,929.10)	-	(35,929.10)	(14,508.02)	-	(14,508.02)	-