

BrandyChase Recreational Association, Inc

Balance Sheet For 6/30/2023

Assets

Mutual of Omaha Bank Operating	\$34,028.45
Mutual of Omaha Bank - Reserve	\$78,852.30
Accounts Receivable	\$30,664.92
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>\$144,762.34</u>
Total Assets	<u>\$144,762.34</u>

Liabilities

Accounts Payable	\$6,698.82
Due to Management	(\$1,800.00)
Prepaid - Other	\$1,171.07
Prepaid Assessments	\$20,816.65
Suspense	(\$3,732.48)

Total Liabilities

\$23,154.06

Equity

Initial Contribution	\$98,297.62
Net Income	(\$18,926.01)
Retained Earnings	(\$52,451.41)
Initial Working Capital - Curr	\$200.00
Retained Earnings - Reserve	\$94,488.08

Total Equity

	<u>\$121,608.28</u>
Total Liabilities / Equity	<u>\$144,762.34</u>

BrandyChase Recreational Association, Inc

Statement of Revenues and Expenses 6/1/2023 - 6/30/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
4000 - Assessment Income	8,960.00	8,960.00	-	53,646.00	53,760.00	(114.00)	107,520.00
4100 - Late Fee Income	275.00	-	275.00	1,825.00	-	1,825.00	-
4400 - Miscellaneous Income	50.00	-	50.00	50.00	-	50.00	-
4450 - Operating Interest Income	1.80	-	1.80	9.02	-	9.02	-
4500 - Reserve Income	(957.00)	-	(957.00)	(5,742.00)	-	(5,742.00)	-
4850 - Bank Charges	10.00	-	10.00	35.00	-	35.00	-
Total Income	8,339.80	8,960.00	(620.20)	49,823.02	53,760.00	(3,936.98)	107,520.00
Total Income	8,339.80	8,960.00	(620.20)	49,823.02	53,760.00	(3,936.98)	107,520.00

Operating Expense

Utilities Expense							
5000 - Electric	344.90	229.17	(115.73)	578.97	1,375.02	796.05	2,750.00
5050 - Gas	1,201.80	516.67	(685.13)	2,171.58	3,100.02	928.44	6,200.00
5100 - Trash	-	83.33	83.33	-	499.98	499.98	1,000.00
5200 - Water/Sewer	-	166.67	166.67	-	1,000.02	1,000.02	2,000.00
Total Utilities Expense	1,546.70	995.84	(550.86)	2,750.55	5,975.04	3,224.49	11,950.00

Maintenance Expense							
6000 - General facility maint	-	416.67	416.67	-	2,500.02	2,500.02	5,000.00
6400 - Pool Maintenance	1,250.00	833.33	(416.67)	4,633.89	4,999.98	366.09	10,000.00
6410 - Pool supplies & Rep	2,895.06	416.67	(2,478.39)	3,378.06	2,500.02	(878.04)	5,000.00
6420 - Pool Chemicals	-	500.00	500.00	-	3,000.00	3,000.00	6,000.00
6450 - Clubhouse Rep & Maint	-	416.67	416.67	225.00	2,500.02	2,275.02	5,000.00
6470 - Recreation supplies	-	83.33	83.33	-	499.98	499.98	1,000.00
6500 - Landscape Contract	510.15	340.58	(169.57)	2,040.60	2,043.48	2.88	4,087.00
6525 - Irrigation Repairs	-	108.33	108.33	-	649.98	649.98	1,300.00
6550 - Grounds Improvements	2,715.00	83.33	(2,631.67)	2,715.00	499.98	(2,215.02)	1,000.00
6575 - Tree/Shrub Pruning	-	250.00	250.00	-	1,500.00	1,500.00	3,000.00
6625 - Security/Monitoring	1,260.00	100.00	(1,160.00)	1,260.00	600.00	(660.00)	1,200.00
6650 - Snow Removal	-	104.50	104.50	799.05	627.00	(172.05)	1,254.00
6750 - Lighting Maintenance	-	83.33	83.33	1,295.44	499.98	(795.46)	1,000.00
6800 - Dog Lawn Maint & Supplies	-	83.33	83.33	-	499.98	499.98	1,000.00
Total Maintenance Expense	8,630.21	3,820.07	(4,810.14)	16,347.04	22,920.42	6,573.38	45,841.00

Administration Expense							
7000 - Management	2,085.00	1,085.00	(1,000.00)	7,510.00	6,510.00	(1,000.00)	13,020.00
7100 - Administration	782.28	458.33	(323.95)	3,611.37	2,749.98	(861.39)	5,500.00
7200 - Insurance	673.75	925.00	251.25	4,042.50	5,550.00	1,507.50	11,100.00
7300 - Audit/Tax Return	-	35.42	35.42	-	212.52	212.52	425.00
7350 - Bad Debt	-	-	-	2,537.10	-	(2,537.10)	-
7500 - Legal - General	-	125.00	125.00	-	750.00	750.00	1,500.00

BrandyChase Recreational Association, Inc

Statement of Revenues and Expenses 6/1/2023 - 6/30/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
7550 - Legal - Collection	-	416.67	416.67	-	2,500.02	2,500.02	5,000.00
7600 - Miscellaneous	-	41.67	41.67	-	250.02	250.02	500.00
7650 - Community Activities	-	100.00	100.00	-	600.00	600.00	1,200.00
7900 - Bank Charges	20.00	-	(20.00)	50.00	-	(50.00)	-
Total Administration Expense	3,561.03	3,187.09	(373.94)	17,750.97	19,122.54	1,371.57	38,245.00
Reserve Activity							
8000 - Reserve Contributions	-	957.00	957.00	-	5,742.00	5,742.00	11,484.00
Total Reserve Activity	-	957.00	957.00	-	5,742.00	5,742.00	11,484.00
Total Expense	13,737.94	8,960.00	(4,777.94)	36,848.56	53,760.00	16,911.44	107,520.00
Operating Net Total	(5,398.14)	-	(5,398.14)	12,974.46	-	12,974.46	-

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
4600 - Reserve Interest Income	28.15	-	28.15	192.29	-	192.29	-
Total Income	28.15	-	28.15	192.29	-	192.29	-
Total Income	28.15	-	28.15	192.29	-	192.29	-
Reserve Expense							
Reserve Activity							
8000 - Reserve Contributions	(957.00)	-	957.00	(5,742.00)	-	5,742.00	-
8050 - Reserve Expense	-	-	-	37,834.76	-	(37,834.76)	-
Total Reserve Activity	(957.00)	-	957.00	32,092.76	-	(32,092.76)	-
Total Expense	(957.00)	-	957.00	32,092.76	-	(32,092.76)	-
Reserve Net Total	985.15	-	985.15	(31,900.47)	-	(31,900.47)	-
Net Total	(4,412.99)	-	(4,412.99)	(18,926.01)	-	(18,926.01)	-