

# Fiscal Year Income Statement - RCOA Consolidated

Portfolios: Racquet Club Owners Association

Period Basis: Calendar

As of: May 2025

Additional Account Types: None

Accounting Basis: Accrual

GL Account Map: None - use master chart of accounts

Level of Detail: Summary View

Account Number	Account Name	YTD Actual	YTD Budget	YTD \$ Var.
<b>Income</b>				
40000	HOA Owner Assessments	1,781,461.51	1,777,404.00	4,057.51
41000	Other Association Income	558,774.28	667,055.57	-108,281.29
42000	Club Dues and Fees	1,405,475.19	1,261,444.80	144,030.39
42100	Pro Shop and Retail	57,835.66	60,000.00	-2,164.34
42200	Club Services and Classes	52,780.00	73,800.00	-21,020.00
42300	Other Club Income	33,916.60	31,600.00	2,316.60
43000	Room Rentals and Fees	1,488,391.05	1,458,165.18	30,225.87
43300	Other Rental Revenue	136,919.53	211,196.00	-74,276.47
<b>Total Operating Income</b>		<b>5,515,553.82</b>	<b>5,540,665.55</b>	<b>-25,111.73</b>
<b>Expense</b>				
50000	Payroll and Other In-House Personnel-Related	2,075,438.59	2,150,998.00	75,559.41
51000	Contracted Property Personnel	788,822.61	797,800.04	8,977.43
52000	Meetings, Board and Other Professional	105,291.24	107,300.00	2,008.76
53000	General Administration & Marketing	402,234.06	393,535.00	-8,699.06
54000	Insurance	36,240.33	35,230.37	-1,009.96
55000	Property Maintenance, Supplies, Cost of Sales	803,145.38	906,090.52	102,945.14
56000	Utilities and Other Recurring Services	730,407.02	738,621.59	8,214.57
57000	Vehicles & Equipment	20,531.99	22,000.00	1,468.01
59000	Depreciation & Amortization, Interest & Taxes	389,460.90	332,960.53	-56,500.37
<b>Total Operating Expense</b>		<b>5,351,572.12</b>	<b>5,484,536.05</b>	<b>132,963.93</b>
Total Operating Income		5,515,553.82	5,540,665.55	-25,111.73
Total Operating Expense		5,351,572.12	5,484,536.05	132,963.93
<b>NOI - Net Operating Income</b>		<b>163,981.70</b>	<b>56,129.50</b>	<b>107,852.20</b>
<b>Other Income</b>				
45000	HOA Owner Assessments-Reserve	588,995.12	588,995.04	0.08
46000	Other HOA Reserve Income	63,394.58	49,800.00	13,594.58
<b>Total Other Income</b>		<b>652,389.70</b>	<b>638,795.04</b>	<b>13,594.66</b>
<b>Other Expense</b>				
60000	Maintenance-Capital Reserve	1,243,375.15	742,000.00	-501,375.15
<b>Total Other Expense</b>		<b>1,243,375.15</b>	<b>742,000.00</b>	<b>-501,375.15</b>
<b>Net Other Income</b>		<b>-590,985.45</b>	<b>-103,204.96</b>	<b>-487,780.49</b>
Total Income		6,167,943.52	6,179,460.59	-11,517.07

## Fiscal Year Income Statement - RCOA Consolidated

Account Number	Account Name	YTD Actual	YTD Budget	YTD \$ Var.
	Total Expense	6,594,947.27	6,226,536.05	-368,411.22
	<b>Net Income</b>	<b>-427,003.75</b>	<b>-47,075.46</b>	<b>-379,928.29</b>

## Fiscal Year Income Statement - Rentals

**Properties:** Rentals-VRC Rental Program - 4695 Racquet Club Drive Vail, CO 81657

**Period Basis:** Calendar

**As of:** May 2025

**Additional Account Types:** None

**Accounting Basis:** Accrual

**GL Account Map:** None - use master chart of accounts

**Level of Detail:** Summary View

Account Number	Account Name	YTD Actual	YTD Budget	YTD \$ Var.
<b>Income</b>				
40000	HOA Owner Assessments	40.00	0.00	40.00
41000	Other Association Income	1,534.99	1,000.00	534.99
43000	Room Rentals and Fees	1,488,391.05	1,458,165.18	30,225.87
43300	Other Rental Revenue	136,919.50	211,196.00	-74,276.50
	<b>Total Operating Income</b>	<b>1,626,885.54</b>	<b>1,670,361.18</b>	<b>-43,475.64</b>
<b>Expense</b>				
50000	Payroll and Other In-House Personnel-Related	498,665.49	534,305.20	35,639.71
51000	Contracted Property Personnel	493,547.69	560,052.00	66,504.31
52000	Meetings, Board and Other Professional	28,787.99	24,600.00	-4,187.99
53000	General Administration & Marketing	287,390.77	269,595.00	-17,795.77
54000	Insurance	5,805.86	5,614.65	-191.21
55000	Property Maintenance, Supplies, Cost of Sales	231,924.06	182,656.00	-49,268.06
56000	Utilities and Other Recurring Services	29,915.74	29,354.97	-560.77
59000	Depreciation & Amortization, Interest & Taxes	36,361.02	31,584.69	-4,776.33
	<b>Total Operating Expense</b>	<b>1,612,398.62</b>	<b>1,637,762.51</b>	<b>25,363.89</b>
	Total Operating Income	1,626,885.54	1,670,361.18	-43,475.64
	Total Operating Expense	1,612,398.62	1,637,762.51	25,363.89
	<b>NOI - Net Operating Income</b>	<b>14,486.92</b>	<b>32,598.67</b>	<b>-18,111.75</b>
<b>Other Income</b>				
46000	Other HOA Reserve Income	9,705.43	300.00	9,405.43
	<b>Total Other Income</b>	<b>9,705.43</b>	<b>300.00</b>	<b>9,405.43</b>
<b>Other Expense</b>				
60000	Maintenance-Capital Reserve	53,099.42	0.00	-53,099.42
	<b>Total Other Expense</b>	<b>53,099.42</b>	<b>0.00</b>	<b>-53,099.42</b>
	<b>Net Other Income</b>	<b>-43,393.99</b>	<b>300.00</b>	<b>-43,693.99</b>
	Total Income	1,636,590.97	1,670,661.18	-34,070.21
	Total Expense	1,665,498.04	1,637,762.51	-27,735.53
	<b>Net Income</b>	<b>-28,907.07</b>	<b>32,898.67</b>	<b>-61,805.74</b>

## Fund Balance Sheet - Rentals

**Properties:** Rentals-VRC Rental Program - 4695 Racquet Club Drive Vail, CO 81657

**As of:** 05/31/2025

**Accounting Basis:** Accrual

**GL Account Map:** None - use master chart of accounts

**Level of Detail:** Summary View

Account Number	Account Name	Operating	Reserve	Total
<b>ASSETS</b>				
<b>Cash</b>				
10000	Operating Cash	538,031.42		538,031.42
11000	Reserve Cash		25,819.82	25,819.82
11100	Certificates of Deposit		309,518.35	309,518.35
	<b>Total Cash</b>	<b>538,031.42</b>	<b>335,338.17</b>	<b>873,369.59</b>
12010	Other Accounts Receivable	32,260.00		32,260.00
12020	AR Emp Hsg (GLR) and LT Units	924.72		924.72
12100	Allowance for Bad Debts	-3,053.43		-3,053.43
15000	Prepaid Expenses	19,765.66		19,765.66
17000	Due from Operating		-48,843.57	-48,843.57
17100	Due from-Interdepartment	218,612.61		218,612.61
17500	Due from Reserve	37,692.25		37,692.25
18000	Fixed Assets	633,753.12		633,753.12
18500	Accumulated Depreciation	-481,172.40		-481,172.40
	<b>TOTAL ASSETS</b>	<b>996,813.95</b>	<b>286,494.60</b>	<b>1,283,308.55</b>
<b>LIABILITIES &amp; CAPITAL</b>				
<b>Liabilities</b>				
20000	Accounts Payable	30,508.86		30,508.86
21000	Accrued Expenses	85,093.07		85,093.07
22000	Clearing	46,805.34		46,805.34
23000	Due to Reserve	-48,843.57		-48,843.57
23100	Due to-Interdepartment	538,606.26		538,606.26
23500	Due to Operating		37,692.25	37,692.25
28000	Deposits Held	29,577.70		29,577.70
	<b>Total Liabilities</b>	<b>681,747.66</b>	<b>37,692.25</b>	<b>719,439.91</b>
<b>Capital</b>				
31000	Operating Equity	229,246.00		229,246.00
32000	Reserve Equity		317,737.60	317,737.60
	Calculated Retained Earnings	14,486.92	-43,393.99	-28,907.07
	Calculated Prior Years Retained Earnings	71,333.37	-25,541.26	45,792.11
	<b>Total Capital</b>	<b>315,066.29</b>	<b>248,802.35</b>	<b>563,868.64</b>
	<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>996,813.95</b>	<b>286,494.60</b>	<b>1,283,308.55</b>

## Fund Balance Sheet - Club

Properties: Club-VRC Health Club & Tennis Center - 4695 Racquet Club Drive Vail, CO 81657

As of: 05/31/2025

Accounting Basis: Accrual

GL Account Map: None - use master chart of accounts

Level of Detail: Summary View

Account Number	Account Name	Operating	Reserve	Total
<b>ASSETS</b>				
<b>Cash</b>				
10000	Operating Cash	190,018.30		190,018.30
11000	Reserve Cash		71,133.33	71,133.33
	<b>Total Cash</b>	<b>190,018.30</b>	<b>71,133.33</b>	<b>261,151.63</b>
12000	Accounts Receivable	50,005.69		50,005.69
12010	Other Accounts Receivable	3,831.11		3,831.11
12020	AR Emp Hsg (GLR) and LT Units	10.00		10.00
12100	Allowance for Bad Debts	-23,992.65		-23,992.65
14000	Inventory	30,802.19		30,802.19
15000	Prepaid Expenses	65.00		65.00
16000	Prepaid Reserve Items		41,557.10	41,557.10
17000	Due from Operating		928,238.16	928,238.16
17100	Due from-Interdepartment	1,367,521.60		1,367,521.60
17500	Due from Reserve	169,581.93		169,581.93
18000	Fixed Assets	5,112,232.68		5,112,232.68
18500	Accumulated Depreciation	-3,268,021.09		-3,268,021.09
	<b>TOTAL ASSETS</b>	<b>3,632,054.76</b>	<b>1,040,928.59</b>	<b>4,672,983.35</b>
<b>LIABILITIES &amp; CAPITAL</b>				
<b>Liabilities</b>				
20000	Accounts Payable	12,074.63		12,074.63
20610	Gift Certificates	1,125.00		1,125.00
21000	Accrued Expenses	242,536.83		242,536.83
22000	Clearing	-2,603.99		-2,603.99
23000	Due to Reserve	928,238.16		928,238.16
23100	Due to-Interdepartment	48,762.84		48,762.84
23500	Due to Operating		169,581.93	169,581.93
28000	Deposits Held	10,000.00		10,000.00
	<b>Total Liabilities</b>	<b>1,240,133.47</b>	<b>169,581.93</b>	<b>1,409,715.40</b>
<b>Capital</b>				
31000	Operating Equity	2,209,788.79		2,209,788.79
32000	Reserve Equity		1,027,971.17	1,027,971.17
	Calculated Retained Earnings	78,764.69	-127,891.99	-49,127.30
	Calculated Prior Years Retained Earnings	103,367.81	-28,732.52	74,635.29
	<b>Total Capital</b>	<b>2,391,921.29</b>	<b>871,346.66</b>	<b>3,263,267.95</b>
	<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>3,632,054.76</b>	<b>1,040,928.59</b>	<b>4,672,983.35</b>

## Fund Balance Sheet - HOA

Properties: HOA-Racquet Club Owners Association - 4695 Racquet Club Drive Vail, CO 81657

As of: 05/31/2025

Accounting Basis: Accrual

GL Account Map: None - use master chart of accounts

Level of Detail: Summary View

Account Number	Account Name	Operating	Reserve	Total
<b>ASSETS</b>				
<b>Cash</b>				
10000	Operating Cash	411,591.54		411,591.54
11000	Reserve Cash		527,101.86	527,101.86
11100	Certificates of Deposit		1,147,389.10	1,147,389.10
	<b>Total Cash</b>	<b>411,591.54</b>	<b>1,674,490.96</b>	<b>2,086,082.50</b>
12000	Accounts Receivable	40,261.94		40,261.94
12020	AR Emp Hsg (GLR) and LT Units	-104.22		-104.22
12100	Allowance for Bad Debts	-3,281.64		-3,281.64
15000	Prepaid Expenses	5,026.10		5,026.10
17100	Due from-Interdepartment	503,790.28		503,790.28
17500	Due from Reserve	1,180,683.68		1,180,683.68
18000	Fixed Assets	3,105,563.21		3,105,563.21
18500	Accumulated Depreciation	-1,771,921.72		-1,771,921.72
	<b>TOTAL ASSETS</b>	<b>3,471,609.17</b>	<b>1,674,490.96</b>	<b>5,146,100.13</b>
<b>LIABILITIES &amp; CAPITAL</b>				
<b>Liabilities</b>				
20000	Accounts Payable	94,441.65		94,441.65
20500	Prepaid Dues & Owner Charges	178,520.84		178,520.84
21000	Accrued Expenses	157,590.50		157,590.50
22000	Clearing	-254,840.31		-254,840.31
23100	Due to-Interdepartment	1,505,216.14		1,505,216.14
23500	Due to Operating		1,180,683.68	1,180,683.68
	<b>Total Liabilities</b>	<b>1,680,928.82</b>	<b>1,180,683.68</b>	<b>2,861,612.50</b>
<b>Capital</b>				
31000	Operating Equity	1,722,793.96		1,722,793.96
32000	Reserve Equity		895,427.09	895,427.09
	Calculated Retained Earnings	70,730.09	-419,699.47	-348,969.38
	Calculated Prior Years Retained Earnings	-2,843.70	18,079.66	15,235.96
	<b>Total Capital</b>	<b>1,790,680.35</b>	<b>493,807.28</b>	<b>2,284,487.63</b>
	<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>3,471,609.17</b>	<b>1,674,490.96</b>	<b>5,146,100.13</b>

## Fiscal Year Income Statement - Club

Properties: Club-VRC Health Club & Tennis Center - 4695 Racquet Club Drive Vail, CO 81657

Period Basis: Calendar

As of: May 2025

Additional Account Types: None

Accounting Basis: Accrual

GL Account Map: None - use master chart of accounts

Level of Detail: Summary View

Account Number	Account Name	YTD Actual	YTD Budget	YTD \$ Var.
<b>Income</b>				
41000	Other Association Income	951.68	300.00	651.68
42000	Club Dues and Fees	1,404,535.19	1,261,444.80	143,090.39
42100	Pro Shop and Retail	57,835.66	60,000.00	-2,164.34
42200	Club Services and Classes	52,780.00	73,800.00	-21,020.00
42300	Other Club Income	33,916.60	31,600.00	2,316.60
43300	Other Rental Revenue	0.03	0.00	0.03
<b>Total Operating Income</b>		<b>1,550,019.16</b>	<b>1,427,144.80</b>	<b>122,874.36</b>
<b>Expense</b>				
50000	Payroll and Other In-House Personnel-Related	445,982.48	384,278.77	-61,703.71
51000	Contracted Property Personnel	218,223.14	227,748.04	9,524.90
52000	Meetings, Board and Other Professional	32,427.82	30,000.00	-2,427.82
53000	General Administration & Marketing	78,397.12	78,240.00	-157.12
54000	Insurance	19,053.70	18,030.65	-1,023.05
55000	Property Maintenance, Supplies, Cost of Sales	257,113.08	316,681.00	59,567.92
56000	Utilities and Other Recurring Services	170,231.31	149,616.64	-20,614.67
57000	Vehicles & Equipment	126.90	0.00	-126.90
59000	Depreciation & Amortization, Interest & Taxes	249,698.92	204,284.92	-45,414.00
<b>Total Operating Expense</b>		<b>1,471,254.47</b>	<b>1,408,880.02</b>	<b>-62,374.45</b>
Total Operating Income		1,550,019.16	1,427,144.80	122,874.36
Total Operating Expense		1,471,254.47	1,408,880.02	-62,374.45
<b>NOI - Net Operating Income</b>		<b>78,764.69</b>	<b>18,264.78</b>	<b>60,499.91</b>
<b>Other Income</b>				
45000	HOA Owner Assessments-Reserve	147,153.00	147,153.00	0.00
46000	Other HOA Reserve Income	357.32	600.00	-242.68
<b>Total Other Income</b>		<b>147,510.32</b>	<b>147,753.00</b>	<b>-242.68</b>
<b>Other Expense</b>				
60000	Maintenance-Capital Reserve	275,402.31	328,500.00	53,097.69
<b>Total Other Expense</b>		<b>275,402.31</b>	<b>328,500.00</b>	<b>53,097.69</b>
<b>Net Other Income</b>		<b>-127,891.99</b>	<b>-180,747.00</b>	<b>52,855.01</b>
Total Income		1,697,529.48	1,574,897.80	122,631.68
Total Expense		1,746,656.78	1,737,380.02	-9,276.76
<b>Net Income</b>		<b>-49,127.30</b>	<b>-162,482.22</b>	<b>113,354.92</b>

## Fiscal Year Income Statement - Club

Account Number	Account Name	YTD Actual	YTD Budget	YTD \$ Var.

# Fund Balance Sheet - RCOA Consolidated

Portfolios: Racquet Club Owners Association

As of: 05/31/2025

Accounting Basis: Accrual

GL Account Map: None - use master chart of accounts

Level of Detail: Summary View

Account Number	Account Name	Operating	Reserve	Total
<b>ASSETS</b>				
<b>Cash</b>				
10000	Operating Cash	1,139,641.26		1,139,641.26
11000	Reserve Cash		624,055.01	624,055.01
11100	Certificates of Deposit		1,456,907.45	1,456,907.45
	<b>Total Cash</b>	<b>1,139,641.26</b>	<b>2,080,962.46</b>	<b>3,220,603.72</b>
12000	Accounts Receivable	90,267.63		90,267.63
12010	Other Accounts Receivable	36,091.11		36,091.11
12020	AR Emp Hsg (GLR) and LT Units	830.50		830.50
12100	Allowance for Bad Debts	-30,327.72		-30,327.72
14000	Inventory	30,802.19		30,802.19
15000	Prepaid Expenses	24,856.76		24,856.76
16000	Prepaid Reserve Items		41,557.10	41,557.10
17000	Due from Operating		879,394.59	879,394.59
17100	Due from-Interdepartment	2,089,924.49		2,089,924.49
17500	Due from Reserve	1,387,957.86		1,387,957.86
18000	Fixed Assets	8,851,549.01		8,851,549.01
18500	Accumulated Depreciation	-5,521,115.21		-5,521,115.21
	<b>TOTAL ASSETS</b>	<b>8,100,477.88</b>	<b>3,001,914.15</b>	<b>11,102,392.03</b>
<b>LIABILITIES &amp; CAPITAL</b>				
<b>Liabilities</b>				
20000	Accounts Payable	137,025.14		137,025.14
20500	Prepaid Dues & Owner Charges	178,520.84		178,520.84
20610	Gift Certificates	1,125.00		1,125.00
21000	Accrued Expenses	485,220.40		485,220.40
22000	Clearing	-210,638.96		-210,638.96
23000	Due to Reserve	879,394.59		879,394.59
23100	Due to-Interdepartment	2,092,585.24		2,092,585.24
23500	Due to Operating		1,387,957.86	1,387,957.86
28000	Deposits Held	39,577.70		39,577.70
	<b>Total Liabilities</b>	<b>3,602,809.95</b>	<b>1,387,957.86</b>	<b>4,990,767.81</b>
<b>Capital</b>				
31000	Operating Equity	4,161,828.75		4,161,828.75
32000	Reserve Equity		2,241,135.86	2,241,135.86
	Calculated Retained Earnings	163,981.70	-590,985.45	-427,003.75
	Calculated Prior Years Retained Earnings	171,857.48	-36,194.12	135,663.36
	<b>Total Capital</b>	<b>4,497,667.93</b>	<b>1,613,956.29</b>	<b>6,111,624.22</b>
	<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>8,100,477.88</b>	<b>3,001,914.15</b>	<b>11,102,392.03</b>

## Fiscal Year Income Statement - HOA

Properties: HOA-Racquet Club Owners Association - 4695 Racquet Club Drive Vail, CO 81657

Period Basis: Calendar

As of: May 2025

Additional Account Types: None

Accounting Basis: Accrual

GL Account Map: None - use master chart of accounts

Level of Detail: Summary View

Account Number	Account Name	YTD Actual	YTD Budget	YTD \$ Var.
<b>Income</b>				
40000	HOA Owner Assessments	1,781,421.51	1,777,404.00	4,017.51
41000	Other Association Income	556,287.61	665,755.57	-109,467.96
42000	Club Dues and Fees	940.00	0.00	940.00
42200	Club Services and Classes	0.00	0.00	0.00
<b>Total Operating Income</b>		<b>2,338,649.12</b>	<b>2,443,159.57</b>	<b>-104,510.45</b>
<b>Expense</b>				
50000	Payroll and Other In-House Personnel-Related	1,130,790.62	1,232,414.03	101,623.41
51000	Contracted Property Personnel	77,051.78	10,000.00	-67,051.78
52000	Meetings, Board and Other Professional	44,075.43	52,700.00	8,624.57
53000	General Administration & Marketing	36,446.17	45,700.00	9,253.83
54000	Insurance	11,380.77	11,585.07	204.30
55000	Property Maintenance, Supplies, Cost of Sales	314,108.24	406,753.52	92,645.28
56000	Utilities and Other Recurring Services	530,259.97	559,649.98	29,390.01
57000	Vehicles & Equipment	20,405.09	22,000.00	1,594.91
59000	Depreciation & Amortization, Interest & Taxes	103,400.96	97,090.92	-6,310.04
<b>Total Operating Expense</b>		<b>2,267,919.03</b>	<b>2,437,893.52</b>	<b>169,974.49</b>
Total Operating Income		2,338,649.12	2,443,159.57	-104,510.45
Total Operating Expense		2,267,919.03	2,437,893.52	169,974.49
<b>NOI - Net Operating Income</b>		<b>70,730.09</b>	<b>5,266.05</b>	<b>65,464.04</b>
<b>Other Income</b>				
45000	HOA Owner Assessments-Reserve	441,842.12	441,842.04	0.08
46000	Other HOA Reserve Income	53,331.83	48,900.00	4,431.83
<b>Total Other Income</b>		<b>495,173.95</b>	<b>490,742.04</b>	<b>4,431.91</b>
<b>Other Expense</b>				
60000	Maintenance-Capital Reserve	914,873.42	413,500.00	-501,373.42
<b>Total Other Expense</b>		<b>914,873.42</b>	<b>413,500.00</b>	<b>-501,373.42</b>
<b>Net Other Income</b>		<b>-419,699.47</b>	<b>77,242.04</b>	<b>-496,941.51</b>
Total Income		2,833,823.07	2,933,901.61	-100,078.54
Total Expense		3,182,792.45	2,851,393.52	-331,398.93
<b>Net Income</b>		<b>-348,969.38</b>	<b>82,508.09</b>	<b>-431,477.47</b>