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REC  
**Balance Sheet**  
As of August 31, 2014

Accrual Basis

	Aug 31, 14
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1100 · MB Bank Checking	99,223.98
1101 · MB Bank MM	776.23
1131 · Activity Checking	7,212.03
1132 · Activity Petty Cash	-239.43
	106,972.81
<b>Accounts Receivable</b>	
1215 · Accounts Receivable	8,572.67
1301 · Allowance for Doubtful Accounts	-123.00
	8,449.67
<b>Other Current Assets</b>	
<b>Short Term Reserve Investments</b>	
1592 · FMWB 368 .60% 8/19/14	26,008.42
1585 · FMW CD5127 .55% 8/18/14	65,359.39
1572 · FMW CD 420715 .08% 10/4/14	38,389.26
1573 · MDW CD 420714 .28% 10/4/14	40,710.71
1590 · First MW 2090 .080% 10/11/14	50,208.21
1576 · MB 063 .35% 11/7/14	25,754.78
1591 · First MW 41756 .080% 3/20/15	45,058.53
1594 · Naperville CD 554 .20% 12/27/14	27,213.91
1589 · 1st MWest 4832 .1301 12/28/14	25,032.52
	343,735.73
<b>Prepaid Expense</b>	
1621 · Prepaid Tax	600.00
	600.00
<b>Total Other Current Assets</b>	344,335.73
<b>Total Current Assets</b>	459,758.21
<b>TOTAL ASSETS</b>	<b>459,758.21</b>

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**REC**  
**Balance Sheet**  
As of August 31, 2014

Accrual Basis

	Aug 31, 14
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable	41,745.73
<b>Total Accounts Payable</b>	41,745.73
<b>Other Current Liabilities</b>	
<b>Other Liabilities</b>	
2700 · Prepaid Assessments	6,018.37
<b>Total Other Liabilities</b>	6,018.37
<b>Total Other Current Liabilities</b>	6,018.37
<b>Total Current Liabilities</b>	47,764.10
<b>Total Liabilities</b>	47,764.10
<b>Equity</b>	
3000 · Prior Years Excess/Deficit	73,494.25
<b>Reserve Fund</b>	
3370 · Window Replacements	10,000.16
3369 · Outdoor Pool Heater/Boiler	-3,800.00
3368 · Perimeter Fence Replacement #1	6,666.64
3367 · Pole Lamps/Lighting Electrical	4,666.64
3366 · Grout/Tile Indoor Pool	4,000.00
3365 · Outdoor Pool Area Concrete	3,333.28
3364 · Exercise Bike	-884.56
3363 · Computer Replacement	666.64
3340 · Replacement Reserve Fund	280,648.87
3355 · Security Upgrade Reserve	-6.27
3357 · Outdoor Furniture	-1,871.41
3358 · Baby Pool	2,350.00
3359 · Irrigation System	5,200.00
3360 · Water Heater Replacement	6,500.00

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REC  
**Balance Sheet**  
As of August 31, 2014

Accrual Basis

	<u>Aug 31, 14</u>
3361 · Second Floor Renovation	19,003.22
3362 · Drainage Improvements	<u>1,780.00</u>
<b>Total Reserve Fund</b>	338,253.21
30000 · Opening Balance Equity	-27,889.74
32000 · Retained Earnings	3,208.73
Net Income	<u>24,927.66</u>
<b>Total Equity</b>	<u>411,994.11</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>459,758.21</u></u>

## Profit &amp; Loss Budget Performance

August 2014

Accrual Basis

	Aug 14	Budget	\$ Over Budget	Jan - Aug 14	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
<b>Operating Income</b>							
4114 · Recreation Assessment	35,834.00	35,832.42	1.58	286,672.00	286,659.36	12.64	429,989.00
<b>Total Operating Income</b>	<b>35,834.00</b>	<b>35,832.42</b>	<b>1.58</b>	<b>286,672.00</b>	<b>286,659.36</b>	<b>12.64</b>	<b>429,989.00</b>
<b>Program Income</b>							
4210 · Fines	0.00	50.00	-50.00	100.00	400.00	-300.00	600.00
4211 · Late Fee/Finance Charge	25.00	41.67	-16.67	225.00	333.36	-108.36	500.00
4220 · Clubhouse Rental	1,700.00	750.00	950.00	10,737.50	6,000.00	4,737.50	9,000.00
4230 · Newsletter Income	85.00	91.67	-6.67	680.00	733.36	-53.36	1,100.00
4240 · Cafe Income	0.00	140.00	-140.00	0.00	420.00	-420.00	700.00
4241 · Summer Party Income	0.00	500.00	-500.00	24.00	500.00	-476.00	500.00
4510 · Garage Sale Income	0.00	0.00	0.00	550.00	500.00	50.00	500.00
4242 · Kids Parties Income	0.00	0.00	0.00	24.00	200.00	-176.00	200.00
<b>Total Program Income</b>	<b>1,810.00</b>	<b>1,573.34</b>	<b>236.66</b>	<b>12,340.50</b>	<b>9,086.72</b>	<b>3,253.78</b>	<b>13,100.00</b>
<b>Interest Income</b>							
4008 · Interest Income	8.68	275.00	-266.32	50.86	2,200.00	-2,149.14	3,300.00
<b>Total Interest Income</b>	<b>8.68</b>	<b>275.00</b>	<b>-266.32</b>	<b>50.86</b>	<b>2,200.00</b>	<b>-2,149.14</b>	<b>3,300.00</b>
<b>Miscellaneous Income</b>							
4244 · Vending Income	283.20	0.00	283.20	570.15	0.00	570.15	0.00
4255 · Pool Passes	60.00	150.00	-90.00	645.00	600.00	45.00	750.00
<b>Total Miscellaneous Income</b>	<b>343.20</b>	<b>150.00</b>	<b>193.20</b>	<b>1,215.15</b>	<b>600.00</b>	<b>615.15</b>	<b>750.00</b>
<b>Total Income</b>	<b>37,995.88</b>	<b>37,830.76</b>	<b>165.12</b>	<b>300,278.51</b>	<b>298,546.08</b>	<b>1,732.43</b>	<b>447,139.00</b>
<b>Gross Profit</b>	<b>37,995.88</b>	<b>37,830.76</b>	<b>165.12</b>	<b>300,278.51</b>	<b>298,546.08</b>	<b>1,732.43</b>	<b>447,139.00</b>
<b>Expense</b>							
<b>Administrative Expenses</b>							
5109 · Club Director Salary	1,530.78	1,658.33	-127.55	13,011.63	13,266.64	-255.01	19,900.00
5110 · Attendant Salaries	2,627.75	3,571.33	-943.58	19,636.09	28,570.64	-8,934.55	42,856.00
5111 · Administrative Asst Salary	3,192.00	2,916.67	275.33	28,553.60	23,333.36	5,220.24	35,000.00
5113 · Payroll Salary Variance	0.00	83.33	-83.33	0.00	666.64	-666.64	1,000.00
5117 · Payroll Taxes/Expenses	702.66	1,000.00	-297.34	5,926.05	8,000.00	-2,073.95	12,000.00
5225 · Recording Secretary	0.00	150.00	-150.00	1,200.00	1,200.00	0.00	1,950.00
5226 · Coupon Books	0.00	0.00	0.00	0.00	0.00	0.00	250.00
5227 · Office Supplies/Expenses	53.09	125.00	-71.91	613.40	1,000.00	-386.60	1,500.00
5228 · Newsletter Expense	42.81	166.67	-123.86	1,154.98	1,333.36	-178.38	2,000.00
5229 · Postage Expense	240.01	141.67	98.34	1,254.99	1,133.36	121.63	1,700.00
5231 · Photocopy Expense	67.20	33.33	33.87	102.05	266.64	-164.59	400.00
5236 · Office Equipment	0.00	250.00	-250.00	2,990.89	2,000.00	990.89	3,000.00
5240 · Management Fee	1,564.00	1,563.50	0.50	12,512.00	12,508.00	4.00	18,762.00
5241 · Audit/Accounting Expense	0.00	0.00	0.00	0.00	0.00	0.00	3,700.00
5242 · Legal Expense	0.00	125.00	-125.00	1,062.50	1,000.00	62.50	1,500.00
5245 · Bank Charges	15.00	25.00	-10.00	211.00	200.00	11.00	300.00
5274 · Insurance	745.58	1,129.17	-383.59	9,377.49	9,033.36	344.13	13,550.00
5290 · Write-Off	0.00	0.00	0.00	-133.00	0.00	-133.00	0.00
<b>Total Administrative Expenses</b>	<b>10,780.88</b>	<b>12,939.00</b>	<b>-2,158.12</b>	<b>97,473.67</b>	<b>103,512.00</b>	<b>-6,038.33</b>	<b>159,368.00</b>

## Profit &amp; Loss Budget Performance

August 2014

Accrual Basis

	Aug 14	Budget	\$ Over Budget	Jan - Aug 14	YTD Budget	\$ Over Budget	Annual Budget
<b>Building Maintenance Expense</b>							
6020 · Repair Materials	0.00	41.67	-41.67	0.00	333.36	-333.36	500.00
6026 · Masonry Repairs	0.00	166.67	-166.67	14.36	1,333.36	-1,319.00	2,000.00
6040 · Interior Painting	0.00	41.67	-41.67	178.40	333.36	-154.96	500.00
6041 · Exterior Painting	0.00	0.00	0.00	76.12	250.00	-173.88	250.00
6044 · HVAC Repairs	0.00	333.33	-333.33	5,046.00	2,666.64	2,379.36	4,000.00
6045 · Roof Repairs	0.00	166.67	-166.67	0.00	1,333.36	-1,333.36	2,000.00
6047 · Electrical Repairs	0.00	333.33	-333.33	337.03	2,666.64	-2,329.61	4,000.00
6048 · Plumbing Repairs	1,885.00	291.67	1,593.33	2,455.00	2,333.36	121.64	3,500.00
6054 · Carpentry	0.00	33.33	-33.33	21.21	266.64	-245.43	400.00
6066 · Fence Repairs	621.84	333.33	288.51	2,292.21	2,666.64	-374.43	4,000.00
6067 · Fence Painting	0.00	0.00	0.00	0.00	1,000.00	-1,000.00	1,000.00
8148 · Window Cleaning	0.00	0.00	0.00	922.00	1,100.00	-178.00	1,100.00
6089 · Miscellaneous Building Repairs	0.00	0.00	0.00	3,319.26	0.00	3,319.26	0.00
<b>Total Building Maintenance Expense</b>	<b>2,506.84</b>	<b>1,741.67</b>	<b>765.17</b>	<b>14,661.59</b>	<b>16,283.36</b>	<b>-1,621.77</b>	<b>23,250.00</b>
<b>Land Maintenance Expense</b>							
6240 · Lawn Maintenance Service	1,546.00	1,667.25	-121.25	8,100.00	10,003.50	-1,903.50	13,338.00
6241 · Trees/Shrubs/Flowers	1,855.00	0.00	1,855.00	7,549.34	8,000.00	-450.66	8,000.00
6243 · Mulch/Ground Cover	0.00	0.00	0.00	0.00	2,000.00	-2,000.00	2,000.00
6245 · Snow Removal Service	0.00	0.00	0.00	4,249.99	3,000.00	1,249.99	6,000.00
6247 · Salt/Ice Removal	0.00	0.00	0.00	1,102.56	400.00	702.56	800.00
6260 · Fountain Maintenance	0.00	0.00	0.00	200.00	0.00	200.00	900.00
6265 · Irrigation System	80.00	440.00	-360.00	2,027.00	1,760.00	267.00	2,200.00
6250 · Tennis Ct/Repair & Maintenance	0.00	0.00	0.00	1,240.90	900.00	340.90	1,050.00
<b>Total Land Maintenance Expense</b>	<b>3,481.00</b>	<b>2,107.25</b>	<b>1,373.75</b>	<b>24,469.79</b>	<b>26,063.50</b>	<b>-1,593.71</b>	<b>34,288.00</b>
<b>Swimming Pool Expense</b>							
6310 · Lifeguard Contract	0.00	3,212.50	-3,212.50	13,712.00	19,275.00	-5,563.00	25,700.00
6330 · Operating Supplies	0.00	0.00	0.00	0.00	400.00	-400.00	400.00
6335 · Chemicals	43.90	500.00	-456.10	378.80	2,500.00	-2,121.20	2,500.00
6350 · Rep/Maintenance Indoor Pool	1,977.60	750.00	1,227.60	4,803.92	6,000.00	-1,196.08	9,000.00
6351 · Rep/Maintenance Outdoor Pool	208.95	500.00	-291.05	3,223.22	4,000.00	-776.78	5,500.00
6352 · Rep/Maintenance- Spa	31.50	150.00	-118.50	1,620.15	1,200.00	420.15	1,800.00
<b>Total Swimming Pool Expense</b>	<b>2,261.95</b>	<b>5,112.50</b>	<b>-2,850.55</b>	<b>23,738.09</b>	<b>33,375.00</b>	<b>-9,636.91</b>	<b>44,900.00</b>
<b>Clubhouse Expense</b>							
8414 · Vending Expense	0.00	0.00	0.00	366.78	0.00	366.78	0.00
6442 · Holiday Decorations	0.00	0.00	0.00	777.79	250.00	527.79	2,750.00
6443 · Club Supplies	4.05	312.50	-308.45	1,556.43	2,500.00	-943.57	3,750.00
6444 · Telephone/Cable	234.44	275.00	-40.56	1,876.26	2,200.00	-323.74	3,300.00
6445 · Fitness Equipment	334.91	25.00	309.91	703.91	200.00	503.91	300.00
6460 · Rep/Maintenance Furn & Fixtures	624.68	83.33	541.35	774.68	666.64	108.04	1,000.00
<b>Total Clubhouse Expense</b>	<b>1,198.08</b>	<b>695.83</b>	<b>502.25</b>	<b>6,055.85</b>	<b>5,816.64</b>	<b>239.21</b>	<b>11,100.00</b>
<b>Program Expense</b>							
6501 · Club Cafe Supplies	0.00	100.00	-100.00	0.00	400.00	-400.00	500.00
6502 · Club Cafe Maintenance	0.00	350.00	-350.00	238.50	350.00	-111.50	350.00
6506 · Kids Kamp	0.00	0.00	0.00	412.40	500.00	-87.60	1,000.00
6550 · Garage Sale	0.00	0.00	0.00	565.93	200.00	365.93	200.00
6551 · Homeowner Brunch	0.00	0.00	0.00	3,043.43	4,000.00	-956.57	4,000.00
6552 · Holiday Open House	0.00	0.00	0.00	191.94	0.00	191.94	4,500.00
6589 · Miscellaneous Program Expense	0.00	83.33	-83.33	451.39	666.64	-215.25	1,000.00
8412 · Summer Outdoor Party	0.00	0.00	0.00	492.77	1,000.00	-507.23	1,000.00
<b>Total Program Expense</b>	<b>0.00</b>	<b>533.33</b>	<b>-533.33</b>	<b>5,396.36</b>	<b>7,116.64</b>	<b>-1,720.28</b>	<b>12,550.00</b>

## Profit &amp; Loss Budget Performance

August 2014

Accrual Basis

	Aug 14	Budget	\$ Over Budget	Jan - Aug 14	YTD Budget	\$ Over Budget	Annual Budget
<b>Other Community Expenses</b>							
8116 · Trash Removal	187.60	104.17	83.43	1,057.22	833.36	223.86	1,250.00
8118 · Janitorial Service	1,669.50	1,458.33	211.17	11,355.74	11,666.64	-310.90	17,500.00
8119 · Janitorial Supplies	0.00	291.67	-291.67	1,684.00	2,333.36	-649.36	3,500.00
8120 · Lighting Repairs	0.00	83.33	-83.33	117.86	666.64	-548.78	1,000.00
8121 · Lamps and Bulbs	0.00	100.00	-100.00	229.95	800.00	-570.05	1,200.00
8122 · Alarm Monitoring	35.39	108.33	-72.94	1,854.67	866.64	988.03	1,300.00
8124 · Fire Extinguishers	0.00	66.67	-66.67	0.00	533.36	-533.36	800.00
8125 · Locks and Keys	0.00	41.67	-41.67	256.16	333.36	-77.20	500.00
8130 · Electricity	2,724.78	1,537.67	1,187.11	10,661.83	12,301.36	-1,639.53	18,452.00
8145 · Gas	967.60	1,250.00	-282.40	10,328.27	10,000.00	328.27	15,000.00
8147 · Carpet Cleaning	0.00	83.33	-83.33	785.62	666.64	118.98	1,000.00
8150 · Private Party Services	251.99	166.67	85.32	1,685.24	1,333.36	351.88	2,000.00
8160 · Water/Sewer	2,572.85	1,135.92	1,436.93	7,214.37	9,087.36	-1,872.99	13,631.00
8185 · Pest Control	0.00	58.33	-58.33	424.57	466.64	-42.07	700.00
8189 · Reserve Contributions	6,987.50	6,987.50	0.00	55,900.00	55,900.00	0.00	83,850.00
<b>Total Other Community Expenses</b>	<b>15,397.21</b>	<b>13,473.59</b>	<b>1,923.62</b>	<b>103,555.50</b>	<b>107,788.72</b>	<b>-4,233.22</b>	<b>161,683.00</b>
<b>Total Expense</b>	<b>35,625.96</b>	<b>36,603.17</b>	<b>-977.21</b>	<b>275,350.85</b>	<b>299,955.86</b>	<b>-24,605.01</b>	<b>447,139.00</b>
<b>Net Income</b>	<b>2,369.92</b>	<b>1,227.59</b>	<b>1,142.33</b>	<b>24,927.66</b>	<b>-1,409.78</b>	<b>26,337.44</b>	<b>0.00</b>