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REC
Balance Sheet
As of July 31, 2014

Accrual Basis

	Jul 31, 14
ASSETS	
Current Assets	
Checking/Savings	
1100 · MB Bank Checking	89,426.91
1101 · MB Bank MM	791.23
1131 · Activity Checking	7,211.77
1132 · Activity Petty Cash	-239.43
	97,190.48
Accounts Receivable	
1215 · Accounts Receivable	8,976.67
1301 · Allowance for Doubtful Accounts	-123.00
	8,853.67
Other Current Assets	
Short Term Reserve Investments	
1592 · FMWB 368 .60% 8/19/14	26,000.00
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
	343,727.31
Prepaid Expense	
1621 · Prepaid Tax	600.00
	600.00
Total Other Current Assets	344,327.31
Total Current Assets	450,371.46
TOTAL ASSETS	450,371.46

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REC
Balance Sheet
As of July 31, 2014

Accrual Basis

	Jul 31, 14
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	40,764.40
Total Accounts Payable	40,764.40
Other Current Liabilities	
Other Liabilities	
2700 · Prepaid Assessments	6,970.37
Total Other Liabilities	6,970.37
Total Other Current Liabilities	6,970.37
Total Current Liabilities	47,734.77
Total Liabilities	47,734.77
Equity	
3000 · Prior Years Excess/Deficit	73,494.25
Reserve Fund	
3370 · Window Replacements	8,750.14
3369 · Outdoor Pool Heater/Boiler	-4,800.00
3368 · Perimeter Fence Replacement #1	5,833.31
3367 · Pole Lamps/Lighting Electrical	4,083.31
3366 · Grout/Tile Indoor Pool	3,500.00
3365 · Outdoor Pool Area Concrete	2,916.62
3364 · Exercise Bike	-967.89
3363 · Computer Replacement	583.31
3340 · Replacement Reserve Fund	278,411.37
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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Balance Sheet
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Accrual Basis

	<u>Jul 31, 14</u>
3361 · Second Floor Renovation	19,003.22
3362 · Drainage Improvements	<u>1,780.00</u>
Total Reserve Fund	331,265.71
30000 · Opening Balance Equity	-27,889.74
32000 · Retained Earnings	3,208.73
Net Income	<u>22,557.74</u>
Total Equity	<u>402,636.69</u>
TOTAL LIABILITIES & EQUITY	<u><u>450,371.46</u></u>

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REC
Profit & Loss Budget Performance
July 2014

Accrual Basis

	Jul 14	Budget	\$ Over Budget	Jan - Jul 14	YTD Budget	\$ Over Budget	Annual Budget
Income							
Operating Income							
4114 · Recreation Assessment	35,834.00	35,832.42	1.58	250,838.00	250,826.94	11.06	429,989.00
Total Operating Income	35,834.00	35,832.42	1.58	250,838.00	250,826.94	11.06	429,989.00
Program Income							
4210 · Fines	0.00	50.00	-50.00	100.00	350.00	-250.00	600.00
4211 · Late Fee/Finance Charge	-25.00	41.67	-66.67	200.00	291.69	-91.69	500.00
4220 · Clubhouse Rental	250.00	750.00	-500.00	9,037.50	5,250.00	3,787.50	9,000.00
4230 · Newsletter Income	0.00	91.67	-91.67	595.00	641.69	-46.69	1,100.00
4240 · Cafe Income	0.00	140.00	-140.00	0.00	280.00	-280.00	700.00
4241 · Summer Party Income	0.00	0.00	0.00	24.00	0.00	24.00	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
Total Program Income	225.00	1,073.34	-848.34	10,530.50	7,513.38	3,017.12	13,100.00
Interest Income							
4008 · Interest Income	0.21	275.00	-274.79	42.18	1,925.00	-1,882.82	3,300.00
Total Interest Income	0.21	275.00	-274.79	42.18	1,925.00	-1,882.82	3,300.00
Miscellaneous Income							
4244 · Vending Income	0.00	0.00	0.00	286.95	0.00	286.95	0.00
4255 · Pool Passes	0.00	150.00	-150.00	585.00	450.00	135.00	750.00
Total Miscellaneous Income	0.00	150.00	-150.00	871.95	450.00	421.95	750.00
Total Income	36,059.21	37,330.76	-1,271.55	262,282.63	260,715.32	1,567.31	447,139.00
Gross Profit	36,059.21	37,330.76	-1,271.55	262,282.63	260,715.32	1,567.31	447,139.00
Expense							
Administrative Expenses							
5109 · Club Director Salary	1,530.78	1,658.33	-127.55	11,480.85	11,608.31	-127.46	19,900.00
5110 · Attendant Salaries	2,812.88	3,571.33	-758.45	17,008.34	24,999.31	-7,990.97	42,856.00
5111 · Administrative Asst Salary	3,360.00	2,916.67	443.33	25,361.60	20,416.69	4,944.91	35,000.00
5113 · Payroll Salary Variance	0.00	83.33	-83.33	0.00	583.31	-583.31	1,000.00
5117 · Payroll Taxes/Expenses	744.11	1,000.00	-255.89	5,223.39	7,000.00	-1,776.61	12,000.00
5225 · Recording Secretary	150.00	150.00	0.00	1,200.00	1,050.00	150.00	1,950.00
5226 · Coupon Books	0.00	0.00	0.00	0.00	0.00	0.00	250.00
5227 · Office Supplies/Expenses	193.60	125.00	68.60	560.31	875.00	-314.69	1,500.00
5228 · Newsletter Expense	54.03	166.67	-112.64	1,112.17	1,166.69	-54.52	2,000.00
5229 · Postage Expense	143.69	141.67	2.02	1,014.98	991.69	23.29	1,700.00
5231 · Photocopy Expense	0.00	33.33	-33.33	34.85	233.31	-198.46	400.00
5236 · Office Equipment	381.47	250.00	131.47	2,990.89	1,750.00	1,240.89	3,000.00
5240 · Management Fee	1,564.00	1,563.50	0.50	10,948.00	10,944.50	3.50	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	875.00	187.50	1,500.00
5245 · Bank Charges	15.00	25.00	-10.00	196.00	175.00	21.00	300.00
5274 · Insurance	1,154.58	1,129.17	25.41	8,631.91	7,904.19	727.72	13,550.00
5290 · Write-Off	0.00	0.00	0.00	-133.00	0.00	-133.00	0.00
Total Administrative Expenses	12,104.14	12,939.00	-834.86	86,692.79	90,573.00	-3,880.21	159,368.00

Profit & Loss Budget Performance

July 2014

Accrual Basis

	Jul 14	Budget	\$ Over Budget	Jan - Jul 14	YTD Budget	\$ Over Budget	Annual Budget
Building Maintenance Expense							
6020 · Repair Materials	0.00	41.67	-41.67	0.00	291.69	-291.69	500.00
6026 · Masonry Repairs	0.00	166.67	-166.67	14.36	1,166.69	-1,152.33	2,000.00
6040 · Interior Painting	0.00	41.67	-41.67	178.40	291.69	-113.29	500.00
6041 · Exterior Painting	53.51	0.00	53.51	76.12	250.00	-173.88	250.00
6044 · HVAC Repairs	100.00	333.33	-233.33	5,046.00	2,333.31	2,712.69	4,000.00
6045 · Roof Repairs	0.00	166.67	-166.67	0.00	1,166.69	-1,166.69	2,000.00
6047 · Electrical Repairs	0.00	333.33	-333.33	337.03	2,333.31	-1,996.28	4,000.00
6048 · Plumbing Repairs	385.00	291.67	93.33	570.00	2,041.69	-1,471.69	3,500.00
6054 · Carpentry	0.00	33.33	-33.33	21.21	233.31	-212.10	400.00
6066 · Fence Repairs	0.00	333.33	-333.33	1,670.37	2,333.31	-662.94	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	1,784.50	0.00	1,784.50	3,319.26	0.00	3,319.26	0.00
Total Building Maintenance Expense	2,323.01	1,741.67	581.34	12,154.75	14,541.69	-2,386.94	23,250.00
Land Maintenance Expense							
6240 · Lawn Maintenance Service	1,546.00	1,667.25	-121.25	6,554.00	8,336.25	-1,782.25	13,338.00
6241 · Trees/Shrubs/Flowers	175.00	0.00	175.00	5,694.34	8,000.00	-2,305.66	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	946.00	440.00	506.00	1,947.00	1,320.00	627.00	2,200.00
6250 · Tennis Ct/Repair & Maintenance	0.00	0.00	0.00	1,240.90	900.00	340.90	1,050.00
Total Land Maintenance Expense	2,667.00	2,107.25	559.75	20,988.79	23,956.25	-2,967.46	34,288.00
Swimming Pool Expense							
6310 · Lifeguard Contract	6,856.00	3,212.50	3,643.50	13,712.00	16,062.50	-2,350.50	25,700.00
6330 · Operating Supplies	0.00	400.00	-400.00	0.00	400.00	-400.00	400.00
6335 · Chemicals	0.00	500.00	-500.00	334.90	2,000.00	-1,665.10	2,500.00
6350 · Rep/Maintenance Indoor Pool	31.50	750.00	-718.50	2,826.32	5,250.00	-2,423.68	9,000.00
6351 · Rep/Maintenance Outdoor Pool	174.36	750.00	-575.64	3,014.27	3,500.00	-485.73	5,500.00
6352 · Rep/Maintenance- Spa	15.75	150.00	-134.25	1,588.65	1,050.00	538.65	1,800.00
Total Swimming Pool Expense	7,077.61	5,762.50	1,315.11	21,476.14	28,262.50	-6,786.36	44,900.00
Clubhouse Expense							
8414 · Vending Expense	119.92	0.00	119.92	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	92.27	312.50	-220.23	1,552.38	2,187.50	-635.12	3,750.00
6444 · Telephone/Cable	234.57	275.00	-40.43	1,641.82	1,925.00	-283.18	3,300.00
6445 · Fitness Equipment	0.00	25.00	-25.00	369.00	175.00	194.00	300.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	83.33	-83.33	150.00	583.31	-433.31	1,000.00
Total Clubhouse Expense	446.76	695.83	-249.07	4,857.77	5,120.81	-263.04	11,100.00
Program Expense							
6501 · Club Cafe Supplies	0.00	100.00	-100.00	0.00	300.00	-300.00	500.00
6502 · Club Cafe Maintenance	0.00	0.00	0.00	238.50	0.00	238.50	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	583.31	-131.92	1,000.00
8412 · Summer Outdoor Party	492.77	0.00	492.77	492.77	1,000.00	-507.23	1,000.00
Total Program Expense	492.77	183.33	309.44	5,396.36	6,583.31	-1,186.95	12,550.00

Profit & Loss Budget Performance

July 2014

Accrual Basis

	Jul 14	Budget	\$ Over Budget	Jan - Jul 14	YTD Budget	\$ Over Budget	Annual Budget
Other Community Expenses							
8116 - Trash Removal	227.68	104.17	123.51	869.62	729.19	140.43	1,250.00
8118 - Janitorial Service	1,370.25	1,458.33	-88.08	9,686.24	10,208.31	-522.07	17,500.00
8119 - Janitorial Supplies	514.87	291.67	223.20	1,684.00	2,041.69	-357.69	3,500.00
8120 - Lighting Repairs	0.00	83.33	-83.33	117.86	583.31	-465.45	1,000.00
8121 - Lamps and Bulbs	0.00	100.00	-100.00	229.95	700.00	-470.05	1,200.00
8122 - Alarm Monitoring	410.39	108.33	302.06	1,819.28	758.31	1,060.97	1,300.00
8124 - Fire Extinguishers	0.00	66.67	-66.67	0.00	466.69	-466.69	800.00
8125 - Locks and Keys	19.53	41.67	-22.14	256.16	291.69	-35.53	500.00
8130 - Electricity	354.75	1,537.67	-1,182.92	7,937.05	10,763.69	-2,826.64	18,452.00
8145 - Gas	988.21	1,250.00	-261.79	9,360.67	8,750.00	610.67	15,000.00
8147 - Carpet Cleaning	0.00	83.33	-83.33	785.62	583.31	202.31	1,000.00
8150 - Private Party Services	189.00	166.67	22.33	1,433.25	1,166.69	266.56	2,000.00
8160 - Water/Sewer	1,159.73	1,135.92	23.81	4,641.52	7,951.44	-3,309.92	13,631.00
8185 - Pest Control	130.00	58.33	71.67	424.57	408.31	16.26	700.00
8189 - Reserve Contributions	6,987.50	6,987.50	0.00	48,912.50	48,912.50	0.00	83,850.00
Total Other Community Expenses	12,351.91	13,473.59	-1,121.68	88,158.29	94,315.13	-6,156.84	161,683.00
Total Expense	37,463.20	36,903.17	560.03	239,724.89	263,352.69	-23,627.80	447,139.00
Net Income	-1,403.99	427.59	-1,831.58	22,557.74	-2,637.37	25,195.11	0.00