

2  
**REC**  
**Balance Sheet**  
As of June 30, 2014

Accrual Basis

	Jun 30, 14
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1100 · MB Bank Checking	81,834.90
1101 · MB Bank MM	806.23
1131 · Activity Checking	6,322.84
1132 · Activity Petty Cash	760.57
	89,724.54
<b>Accounts Receivable</b>	
1216 · Miscellaneous Receivable	8,586.00
1215 · Accounts Receivable	9,024.00
1301 · Allowance for Doubtful Accounts	-123.00
	17,487.00
<b>Other Current Assets</b>	
<b>Short Term Reserve Investments</b>	
1592 · FMWB 368 .60% 8/19/14	26,000.00
1583 · Naperville 0373 .73% 8/11/14	26,219.22
1585 · FMW CD5127 .55% 8/18/14	65,359.39
1572 · FMW CD 420715 .08% 10/4/14	38,378.18
1573 · MDW CD 420714 .28% 10/4/14	40,709.90
1590 · First MW 2090 .080% 10/11/14	50,208.21
1576 · MB 063 .35% 11/7/14	25,703.37
1589 · 1st MWest .1301 12/28/14	25,032.52
1591 · First MW 41756 .080% 3/20/15	45,058.53
	342,669.32
<b>Prepaid Expense</b>	
1621 · Prepaid Tax	600.00
	600.00
<b>Total Other Current Assets</b>	343,269.32
<b>Total Current Assets</b>	450,480.86
<b>TOTAL ASSETS</b>	<b>450,480.86</b>

3  
**REC**  
**Balance Sheet**  
As of June 30, 2014

Accrual Basis

	Jun 30, 14
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable	28,824.64
<b>Total Accounts Payable</b>	28,824.64
<b>Other Current Liabilities</b>	
<b>Other Liabilities</b>	
2700 · Prepaid Assessments	105.37
<b>Total Other Liabilities</b>	105.37
<b>Total Other Current Liabilities</b>	105.37
<b>Total Current Liabilities</b>	28,930.01
<b>Total Liabilities</b>	28,930.01
<b>Equity</b>	
<b>3000 · Prior Years Excess/Deficit</b>	73,494.25
<b>Reserve Fund</b>	
3370 · Window Replacements	7,500.12
3369 · Outdoor Pool Heater/Boiler	-5,800.00
3368 · Perimeter Fence Replacement #1	4,999.98
3367 · Pole Lamps/Lighting Electrical	3,499.98
3366 · Grout/Tile Indoor Pool	3,000.00
3365 · Outdoor Pool Area Concrete	2,499.96
3364 · Exercise Bike	-1,051.22
3363 · Computer Replacement	499.98
3340 · Replacement Reserve Fund	275,825.41
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
3361 · Second Floor Renovation	19,003.22
3362 · Drainage Improvements	1,780.00
<b>Total Reserve Fund</b>	323,936.02

4  
REC  
**Balance Sheet**  
As of June 30, 2014

Accrual Basis

	<u>Jun 30, 14</u>
Net Income	24,120.58
Total Equity	<u>421,550.85</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>450,480.86</u></u></b>

**5**  
**REC**  
**Profit & Loss Budget Performance**

June 2014

Accrual Basis

	<u>Jun 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Jun 14</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
<b>Income</b>							
<b>Operating Income</b>							
4114 · Recreation Assessment	35,834.00	35,832.42	1.58	215,004.00	214,994.52	9.48	429,989.00
<b>Total Operating Income</b>	35,834.00	35,832.42	1.58	215,004.00	214,994.52	9.48	429,989.00
<b>Program Income</b>							
4210 · Fines	0.00	50.00	-50.00	100.00	300.00	-200.00	600.00
4211 · Late Fee/Finance Charge	25.00	41.67	-16.67	250.00	250.02	-0.02	500.00
4220 · Clubhouse Rental	350.00	750.00	-400.00	8,750.00	4,500.00	4,250.00	9,000.00
4230 · Newsletter Income	85.00	91.67	-6.67	595.00	550.02	44.98	1,100.00
4240 · Cafe Income	0.00	140.00	-140.00	0.00	140.00	-140.00	700.00
4241 · Summer Party Income	0.00	0.00	0.00	0.00	0.00	0.00	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>	460.00	1,073.34	-613.34	10,269.00	6,440.04	3,828.96	13,100.00
<b>Interest Income</b>							
4008 · Interest Income	0.21	275.00	-274.79	175.32	1,650.00	-1,474.68	3,300.00
<b>Total Interest Income</b>	0.21	275.00	-274.79	175.32	1,650.00	-1,474.68	3,300.00
<b>Miscellaneous Income</b>							
4244 · Vending Income	286.95	0.00	286.95	286.95	0.00	286.95	0.00
4255 · Pool Passes	315.00	150.00	165.00	585.00	300.00	285.00	750.00
4970 · Miscellaneous Income	61.50	0.00	61.50	61.50	0.00	61.50	0.00
<b>Total Miscellaneous Income</b>	663.45	150.00	513.45	933.45	300.00	633.45	750.00
<b>Total Income</b>	36,957.66	37,330.76	-373.10	226,381.77	223,384.56	2,997.21	447,139.00
<b>Gross Profit</b>	36,957.66	37,330.76	-373.10	226,381.77	223,384.56	2,997.21	447,139.00
<b>Expense</b>							
<b>Administrative Expenses</b>							
5109 · Club Director Salary	1,530.78	1,658.33	-127.55	9,950.07	9,949.98	0.09	19,900.00
5110 · Attendant Salaries	3,029.00	3,571.33	-542.33	14,195.46	21,427.98	-7,232.52	42,856.00
5111 · Administrative Asst Salary	3,360.00	2,916.67	443.33	22,001.60	17,500.02	4,501.58	35,000.00
5113 · Payroll Salary Variance	0.00	83.33	-83.33	0.00	499.98	-499.98	1,000.00
5117 · Payroll Taxes/Expenses	723.16	1,000.00	-276.84	4,479.28	6,000.00	-1,520.72	12,000.00
5225 · Recording Secretary	300.00	150.00	150.00	1,050.00	900.00	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	41.94	125.00	-83.06	366.71	750.00	-383.29	1,500.00
5228 · Newsletter Expense	455.03	166.67	288.36	1,058.14	1,000.02	58.12	2,000.00
5229 · Postage Expense	40.56	141.67	-101.11	871.29	850.02	21.27	1,700.00
5231 · Photocopy Expense	0.00	33.33	-33.33	34.85	199.98	-165.13	400.00
5236 · Office Equipment	165.00	250.00	-85.00	1,091.22	1,500.00	-408.78	3,000.00
5240 · Management Fee	1,564.00	1,563.50	0.50	9,384.00	9,381.00	3.00	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	750.00	312.50	1,500.00
5245 · Bank Charges	15.00	25.00	-10.00	180.50	150.00	30.50	300.00
5274 · Insurance	1,154.58	1,129.17	25.41	7,477.33	6,775.02	702.31	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>	12,379.05	12,939.00	-559.95	73,069.95	77,634.00	-4,564.05	159,368.00

## Profit &amp; Loss Budget Performance

June 2014

Accrual Basis

	Jun 14	Budget	\$ Over Budget	Jan - Jun 14	YTD Budget	\$ Over Budget	Annual Budget
<b>Building Maintenance Expense</b>							
6020 · Repair Materials	0.00	41.67	-41.67	0.00	250.02	-250.02	500.00
6026 · Masonry Repairs	0.00	166.67	-166.67	14.36	1,000.02	-985.66	2,000.00
6040 · Interior Painting	0.00	41.67	-41.67	178.40	250.02	-71.62	500.00
6041 · Exterior Painting	0.00	250.00	-250.00	22.61	250.00	-227.39	250.00
6044 · HVAC Repairs	1,590.00	333.33	1,256.67	4,946.00	1,999.98	2,946.02	4,000.00
6045 · Roof Repairs	0.00	166.67	-166.67	0.00	1,000.02	-1,000.02	2,000.00
6047 · Electrical Repairs	34.33	333.33	-299.00	337.03	1,999.98	-1,662.95	4,000.00
6048 · Plumbing Repairs	0.00	291.67	-291.67	185.00	1,750.02	-1,565.02	3,500.00
6054 · Carpentry	0.00	33.33	-33.33	21.21	199.98	-178.77	400.00
6066 · Fence Repairs	0.00	333.33	-333.33	1,670.37	1,999.98	-329.61	4,000.00
6067 · Fence Painting	0.00	1,000.00	-1,000.00	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	540.66	0.00	540.66	1,534.76	0.00	1,534.76	0.00
<b>Total Building Maintenance Expense</b>	<b>2,164.99</b>	<b>2,991.67</b>	<b>-826.68</b>	<b>9,831.74</b>	<b>12,800.02</b>	<b>-2,968.28</b>	<b>23,250.00</b>
<b>Land Maintenance Expense</b>							
6240 · Lawn Maintenance Service	1,546.00	1,667.25	-121.25	5,008.00	6,669.00	-1,661.00	13,338.00
6241 · Trees/Shrubs/Flowers	4,878.97	8,000.00	-3,121.03	5,519.34	8,000.00	-2,480.66	8,000.00
6243 · Mulch/Ground Cover	0.00	2,000.00	-2,000.00	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	1,001.00	440.00	561.00	1,001.00	880.00	121.00	2,200.00
6250 · Tennis Ct/Repair & Maintenance	750.00	0.00	750.00	1,240.90	900.00	340.90	1,050.00
<b>Total Land Maintenance Expense</b>	<b>8,175.97</b>	<b>12,107.25</b>	<b>-3,931.28</b>	<b>18,321.79</b>	<b>21,849.00</b>	<b>-3,527.21</b>	<b>34,288.00</b>
<b>Swimming Pool Expense</b>							
6310 · Lifeguard Contract	0.00	3,212.50	-3,212.50	6,856.00	12,850.00	-5,994.00	25,700.00
6330 · Operating Supplies	0.00	0.00	0.00	0.00	0.00	0.00	400.00
6335 · Chemicals	0.00	500.00	-500.00	334.90	1,500.00	-1,165.10	2,500.00
6350 · Rep/Maintenance Indoor Pool	47.25	750.00	-702.75	2,794.82	4,500.00	-1,705.18	9,000.00
6351 · Rep/Maintenance Outdoor Pool	104.83	750.00	-645.17	2,839.91	2,750.00	89.91	5,500.00
6352 · Rep/Maintenance- Spa	15.75	150.00	-134.25	1,572.90	900.00	672.90	1,800.00
<b>Total Swimming Pool Expense</b>	<b>167.83</b>	<b>5,362.50</b>	<b>-5,194.67</b>	<b>14,398.53</b>	<b>22,500.00</b>	<b>-8,101.47</b>	<b>44,900.00</b>
<b>Clubhouse Expense</b>							
8414 · Vending Expense	34.87	0.00	34.87	246.86	0.00	246.86	0.00
6442 · Holiday Decorations	0.00	0.00	0.00	777.79	250.00	527.79	2,750.00
6443 · Club Supplies	2,420.89	312.50	2,108.39	2,978.31	1,875.00	1,103.31	3,750.00
6444 · Telephone/Cable	234.60	275.00	-40.40	1,407.25	1,650.00	-242.75	3,300.00
6445 · Fitness Equipment	0.00	25.00	-25.00	369.00	150.00	219.00	300.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	83.33	-83.33	150.00	499.98	-349.98	1,000.00
<b>Total Clubhouse Expense</b>	<b>2,690.36</b>	<b>695.83</b>	<b>1,994.53</b>	<b>5,929.21</b>	<b>4,424.98</b>	<b>1,504.23</b>	<b>11,100.00</b>
<b>Program Expense</b>							
6501 · Club Cafe Supplies	0.00	100.00	-100.00	0.00	200.00	-200.00	500.00
6502 · Club Cafe Maintenance	0.00	0.00	0.00	238.50	0.00	238.50	350.00
6506 · Kids Kamp	16.49	0.00	16.49	412.40	500.00	-87.60	1,000.00
6550 · Garage Sale	19.78	0.00	19.78	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	197.14	83.33	113.81	451.39	499.98	-48.59	1,000.00
8412 · Summer Outdoor Party	0.00	1,000.00	-1,000.00	0.00	1,000.00	-1,000.00	1,000.00
<b>Total Program Expense</b>	<b>233.41</b>	<b>1,183.33</b>	<b>-949.92</b>	<b>4,903.59</b>	<b>6,399.98</b>	<b>-1,496.39</b>	<b>12,550.00</b>

## Profit &amp; Loss Budget Performance

June 2014

Accrual Basis

	Jun 14	Budget	\$ Over Budget	Jan - Jun 14	YTD Budget	\$ Over Budget	Annual Budget
<b>Other Community Expenses</b>							
8116 · Trash Removal	188.40	104.17	84.23	641.94	625.02	16.92	1,250.00
8118 · Janitorial Service	1,732.50	1,458.33	274.17	8,315.99	8,749.98	-433.99	17,500.00
8119 · Janitorial Supplies	535.42	291.67	243.75	1,169.13	1,750.02	-580.89	3,500.00
8120 · Lighting Repairs	0.00	83.33	-83.33	117.86	499.98	-382.12	1,000.00
8121 · Lamps and Bulbs	0.00	100.00	-100.00	229.95	600.00	-370.05	1,200.00
8122 · Alarm Monitoring	35.39	108.33	-72.94	1,408.89	649.98	758.91	1,300.00
8124 · Fire Extinguishers	0.00	66.67	-66.67	0.00	400.02	-400.02	800.00
8125 · Locks and Keys	0.00	41.67	-41.67	236.63	250.02	-13.39	500.00
8130 · Electricity	1,522.25	1,537.67	-15.42	7,582.30	9,226.02	-1,643.72	18,452.00
8145 · Gas	999.41	1,250.00	-250.59	8,372.46	7,500.00	872.46	15,000.00
8147 · Carpet Cleaning	0.00	83.33	-83.33	785.62	499.98	285.64	1,000.00
8150 · Private Party Services	362.25	166.67	195.58	1,244.25	1,000.02	244.23	2,000.00
8160 · Water/Sewer	1,965.41	1,135.92	829.49	3,481.79	6,815.52	-3,333.73	13,631.00
8185 · Pest Control	0.00	58.33	-58.33	294.57	349.98	-55.41	700.00
8189 · Reserve Contributions	6,987.50	6,987.50	0.00	41,925.00	41,925.00	0.00	83,850.00
<b>Total Other Community Expenses</b>	<b>14,328.53</b>	<b>13,473.59</b>	<b>854.94</b>	<b>75,806.38</b>	<b>80,841.54</b>	<b>-5,035.16</b>	<b>161,683.00</b>
<b>Total Expense</b>	<b>40,140.14</b>	<b>48,753.17</b>	<b>-8,613.03</b>	<b>202,261.19</b>	<b>226,449.52</b>	<b>-24,188.33</b>	<b>447,139.00</b>
<b>Net Income</b>	<b>-3,182.48</b>	<b>-11,422.41</b>	<b>8,239.93</b>	<b>24,120.58</b>	<b>-3,064.96</b>	<b>27,185.54</b>	<b>0.00</b>