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REC
Balance Sheet
As of October 31, 2014

Accrual Basis

	Oct 31, 14
ASSETS	
Current Assets	
Checking/Savings	
1100 · MB Bank Checking	36,143.92
1101 · MB Bank MM	56,694.25
1131 · Activity Checking	6,295.75
1132 · Activity Petty Cash	-239.43
Total Checking/Savings	98,894.49
Accounts Receivable	
1215 · Accounts Receivable	8,491.00
1301 · Allowance for Doubtful Accounts	-123.00
Total Accounts Receivable	8,368.00
Other Current Assets	
Short Term Reserve Investments	
1596 · FMW CD 62088 .100% 9/4/15	50,000.00
1595 · FMW CD 62084 .100% 9/4/15	50,000.00
1572 · FMW CD 420715 .08% 10/4/15	38,406.28
1573 · MDW CD 420714 .18% 10/4/16	40,814.33
1590 · First MW 2090 .080% 4/11/15	50,228.35
1576 · MB 063 .35% 5/7/15	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
Total Short Term Reserve Investments	352,508.70
Prepaid Expense	
1621 · Prepaid Tax	600.00
Total Prepaid Expense	600.00
Total Other Current Assets	353,108.70
Total Current Assets	460,371.19
TOTAL ASSETS	460,371.19

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Balance Sheet
As of October 31, 2014

Accrual Basis

	Oct 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	5,791.37
Total Other Liabilities	5,791.37
Total Other Current Liabilities	5,791.37
Total Current Liabilities	46,555.77
Total Liabilities	46,555.77
Equity	
3000 · Prior Years Excess/Deficit	63,494.25
Reserve Fund	
3370 · Window Replacements	12,500.20
3369 · Outdoor Pool Heater/Boiler	-1,800.00
3368 · Perimeter Fence Replacement #1	8,333.30
3367 · Pole Lamps/Lighting Electrical	5,833.30
3366 · Grout/Tile Indoor Pool	5,000.00
3365 · Outdoor Pool Area Concrete	4,166.60
3364 · Exercise Bike	-717.90
3363 · Computer Replacement	833.30
3340 · Replacement Reserve Fund	285,123.87
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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Accrual Basis

	<u>Oct 31, 14</u>
3361 · Second Floor Renovation	19,003.22
3362 · Drainage Improvements	<u>1,780.00</u>
Total Reserve Fund	352,228.21
30000 · Opening Balance Equity	-27,889.74
32000 · Retained Earnings	3,208.73
Net Income	<u>22,773.97</u>
Total Equity	<u>413,815.42</u>
TOTAL LIABILITIES & EQUITY	<u><u>460,371.19</u></u>

Profit & Loss Budget Performance

October 2014

Accrual Basis

	Oct 14	Budget	\$ Over Budget	Jan - Oct 14	YTD Budget	\$ Over Budget	Annual Budget
Income							
Operating Income							
4114 · Recreation Assessment	35,834.00	35,832.42	1.58	358,340.00	358,324.20	15.80	429,989.00
Total Operating Income	35,834.00	35,832.42	1.58	358,340.00	358,324.20	15.80	429,989.00
Program Income							
4210 · Fines	0.00	50.00	-50.00	100.00	500.00	-400.00	600.00
4211 · Late Fee/Finance Charge	75.00	41.67	33.33	325.00	416.70	-91.70	500.00
4220 · Clubhouse Rental	700.00	750.00	-50.00	11,437.50	7,500.00	3,937.50	9,000.00
4230 · Newsletter Income	0.00	91.67	-91.67	765.00	916.70	-151.70	1,100.00
4240 · Cafe Income	0.00	140.00	-140.00	0.00	700.00	-700.00	700.00
4241 · Summer Party Income	0.00	0.00	0.00	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
Total Program Income	775.00	1,073.34	-298.34	13,225.50	11,233.40	1,992.10	13,100.00
Interest Income							
4008 · Interest Income	150.69	275.00	-124.31	210.25	2,750.00	-2,539.75	3,300.00
Total Interest Income	150.69	275.00	-124.31	210.25	2,750.00	-2,539.75	3,300.00
Miscellaneous Income							
4244 · Vending Income	0.00	0.00	0.00	670.25	0.00	670.25	0.00
4255 · Pool Passes	0.00	0.00	0.00	800.00	750.00	50.00	750.00
4970 · Miscellaneous Income	100.00	0.00	100.00	100.00	0.00	100.00	0.00
Total Miscellaneous Income	100.00	0.00	100.00	1,570.25	750.00	820.25	750.00
Total Income	36,859.69	37,180.76	-321.07	373,346.00	373,057.60	288.40	447,139.00
Gross Profit	36,859.69	37,180.76	-321.07	373,346.00	373,057.60	288.40	447,139.00
Expense							
Administrative Expenses							
5109 · Club Director Salary	2,296.17	1,658.33	637.84	16,838.58	16,583.30	255.28	19,900.00
5110 · Attendant Salaries	3,368.76	3,571.33	-202.57	25,517.60	35,713.30	-10,195.70	42,856.00
5111 · Administrative Asst Salary	4,599.00	2,916.67	1,682.33	36,313.10	29,166.70	7,146.40	35,000.00
5113 · Payroll Salary Variance	0.00	83.33	-83.33	0.00	833.30	-833.30	1,000.00
5117 · Payroll Taxes/Expenses	942.40	1,000.00	-57.60	7,526.42	10,000.00	-2,473.58	12,000.00
5225 · Recording Secretary	0.00	150.00	-150.00	1,500.00	1,500.00	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	152.98	125.00	27.98	766.38	1,250.00	-483.62	1,500.00
5228 · Newsletter Expense	0.00	166.67	-166.67	1,494.04	1,666.70	-172.66	2,000.00
5229 · Postage Expense	167.85	141.67	26.18	1,585.55	1,416.70	168.85	1,700.00
5231 · Photocopy Expense	0.00	33.33	-33.33	110.15	333.30	-223.15	400.00
5236 · Office Equipment	0.00	250.00	-250.00	2,660.89	2,500.00	160.89	3,000.00
5240 · Management Fee	1,564.00	1,563.50	0.50	15,640.00	15,635.00	5.00	18,762.00
5241 · Audit/Accounting Expense	0.00	0.00	0.00	8,100.00	3,700.00	4,400.00	3,700.00
5242 · Legal Expense	218.75	125.00	93.75	1,500.00	1,250.00	250.00	1,500.00
5245 · Bank Charges	17.50	25.00	-7.50	275.90	250.00	25.90	300.00
5274 · Insurance	745.58	1,129.17	-383.59	10,868.65	11,291.70	-423.05	13,550.00
5290 · Write-Off	0.00	0.00	0.00	-133.00	0.00	-133.00	0.00
Total Administrative Expenses	14,072.99	12,939.00	1,133.99	130,564.26	133,090.00	-2,525.74	159,368.00

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REC

Profit & Loss Budget Performance

October 2014

Accrual Basis

	Oct 14	Budget	\$ Over Budget	Jan - Oct 14	YTD Budget	\$ Over Budget	Annual Budget
Building Maintenance Expense							
6020 · Repair Materials	0.00	41.67	-41.67	0.00	416.70	-416.70	500.00
6026 · Masonry Repairs	0.00	166.67	-166.67	14.36	1,666.70	-1,652.34	2,000.00
6040 · Interior Painting	0.00	41.67	-41.67	178.40	416.70	-238.30	500.00
6041 · Exterior Painting	120.27	0.00	120.27	196.39	250.00	-53.61	250.00
6044 · HVAC Repairs	650.00	333.33	316.67	5,696.00	3,333.30	2,362.70	4,000.00
6045 · Roof Repairs	0.00	166.67	-166.67	0.00	1,666.70	-1,666.70	2,000.00
6047 · Electrical Repairs	0.00	333.33	-333.33	337.03	3,333.30	-2,996.27	4,000.00
6048 · Plumbing Repairs	23.28	291.67	-268.39	2,728.28	2,916.70	-188.42	3,500.00
6054 · Carpentry	0.00	33.33	-33.33	25.22	333.30	-308.08	400.00
6066 · Fence Repairs	356.23	333.33	22.90	2,648.44	3,333.30	-684.86	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	585.42	0.00	585.42	4,578.70	0.00	4,578.70	0.00
Total Building Maintenance Expense	1,735.20	1,741.67	-6.47	17,324.82	19,766.70	-2,441.88	23,250.00
Land Maintenance Expense							
6240 · Lawn Maintenance Service	1,546.00	1,667.25	-121.25	11,192.00	13,338.00	-2,146.00	13,338.00
6241 · Trees/Shrubs/Flowers	200.00	0.00	200.00	10,177.21	8,000.00	2,177.21	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	900.00	-900.00	200.00	900.00	-700.00	900.00
6265 · Irrigation System	460.00	0.00	460.00	2,632.00	2,200.00	432.00	2,200.00
6250 · Tennis Ct/Repair & Maintenance	0.00	150.00	-150.00	1,240.90	1,050.00	190.90	1,050.00
Total Land Maintenance Expense	2,206.00	2,717.25	-511.25	30,794.66	30,888.00	-93.34	34,288.00
Swimming Pool Expense							
6310 · Lifeguard Contract	0.00	3,212.50	-3,212.50	14,929.00	25,700.00	-10,771.00	25,700.00
6330 · Operating Supplies	0.00	0.00	0.00	0.00	400.00	-400.00	400.00
6335 · Chemicals	89.95	0.00	89.95	468.75	2,500.00	-2,031.25	2,500.00
6350 · Rep/Maintenance Indoor Pool	1,000.78	750.00	250.78	6,934.20	7,500.00	-565.80	9,000.00
6351 · Rep/Maintenance Outdoor Pool	0.00	0.00	0.00	3,959.65	5,500.00	-1,540.35	5,500.00
6352 · Rep/Maintenance- Spa	31.50	150.00	-118.50	1,683.15	1,500.00	183.15	1,800.00
Total Swimming Pool Expense	1,122.23	4,112.50	-2,990.27	27,974.75	43,100.00	-15,125.25	44,900.00
Clubhouse Expense							
8414 · Vending Expense	0.00	0.00	0.00	366.78	0.00	366.78	0.00
6442 · Holiday Decorations	24.06	0.00	24.06	851.25	250.00	601.25	2,750.00
6443 · Club Supplies	428.66	312.50	116.16	2,009.62	3,125.00	-1,115.38	3,750.00
6444 · Telephone/Cable	272.53	275.00	-2.47	2,421.32	2,750.00	-328.68	3,300.00
6445 · Fitness Equipment	2.05	25.00	-22.95	705.96	250.00	455.96	300.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	83.33	-83.33	774.68	833.30	-58.62	1,000.00
Total Clubhouse Expense	727.30	695.83	31.47	7,129.61	7,208.30	-78.69	11,100.00
Program Expense							
6501 · Club Cafe Supplies	0.00	0.00	0.00	0.00	500.00	-500.00	500.00
6502 · Club Cafe Maintenance	0.00	0.00	0.00	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	525.17	83.33	441.84	976.56	833.30	143.26	1,000.00
8412 · Summer Outdoor Party	0.00	0.00	0.00	525.67	1,000.00	-474.33	1,000.00
Total Program Expense	525.17	83.33	441.84	5,954.43	7,383.30	-1,428.87	12,550.00

Profit & Loss Budget Performance

October 2014

Accrual Basis

	Oct 14	Budget	\$ Over Budget	Jan - Oct 14	YTD Budget	\$ Over Budget	Annual Budget
Other Community Expenses							
8116 - Trash Removal	54.11	104.17	-50.06	1,298.13	1,041.70	256.43	1,250.00
8118 - Janitorial Service	1,535.63	1,458.33	77.30	14,159.24	14,583.30	-424.06	17,500.00
8119 - Janitorial Supplies	20.77	291.67	-270.90	2,047.20	2,916.70	-869.50	3,500.00
8120 - Lighting Repairs	74.60	83.33	-8.73	192.46	833.30	-640.84	1,000.00
8121 - Lamps and Bulbs	79.47	100.00	-20.53	947.71	1,000.00	-52.29	1,200.00
8122 - Alarm Monitoring	35.39	108.33	-72.94	2,385.06	1,083.30	1,301.76	1,300.00
8124 - Fire Extinguishers	84.00	66.67	17.33	84.00	666.70	-582.70	800.00
8125 - Locks and Keys	0.00	41.67	-41.67	256.16	416.70	-160.54	500.00
8130 - Electricity	1,105.44	1,537.67	-432.23	13,078.32	15,376.70	-2,298.38	18,452.00
8145 - Gas	190.68	1,250.00	-1,059.32	11,620.54	12,500.00	-879.46	15,000.00
8147 - Carpet Cleaning	0.00	83.33	-83.33	785.62	833.30	-47.68	1,000.00
8150 - Private Party Services	94.49	166.67	-72.18	1,952.98	1,666.70	286.28	2,000.00
8160 - Water/Sewer	2,423.63	1,135.92	1,287.71	11,592.51	11,359.20	233.31	13,631.00
8185 - Pest Control	65.00	58.33	6.67	554.57	583.30	-28.73	700.00
8189 - Reserve Contributions	6,987.50	6,987.50	0.00	69,875.00	69,875.00	0.00	83,850.00
Total Other Community Expenses	12,750.71	13,473.59	-722.88	130,829.50	134,735.90	-3,906.40	161,683.00
Total Expense	33,139.60	35,763.17	-2,623.57	350,572.03	376,172.20	-25,600.17	447,139.00
Net Income	3,720.09	1,417.59	2,302.50	22,773.97	-3,114.60	25,888.57	0.00