

REC
Balance Sheet
As of August 31, 2015

Accrual Basis

	Aug 31, 15
ASSETS	
Current Assets	
Checking/Savings	
1100 · MB Bank Checking	22,524.28
1101 · MB Bank MM	66,788.75
1131 · Activity Checking	11,420.65
1132 · Activity Petty Cash	755.15
	101,488.83
Accounts Receivable	
1215 · Accounts Receivable	843.00
1301 · Allowance for Doubtful Accounts	-123.00
	720.00
Other Current Assets	
Short Term Reserve Investments	
1596 · FMW CD 62088 .100% 9/4/15	50,012.47
1595 · FMW CD 62084 .100% 9/4/15	50,012.47
1572 · FMW CD 420715 .08% 10/4/15	38,419.98
1590 · First MW 2090 .080%10/11/15	50,248.39
1576 · MB 063 .35% 11/7/15	30,780.54
1598 · West Suburban CD1579 12/15/15	50,000.00
1594 · Naperville CD 554 .20% 12/27/15	27,268.39
1589 · 1st MWest 4832 .1301 12/28/15	25,052.55
1591 · First MW 41756 .080% 3/20/16	45,094.59
1597 · West Suburban CD1580 6/15/16	50,000.00
1573 · MDW CD 420714 .18% 10/4/16	40,818.04
	457,707.42
Prepaid Expense	
1621 · Prepaid Tax	600.00
	600.00
Total Other Current Assets	458,307.42
Total Current Assets	560,516.25

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Accrual Basis

	Aug 31, 15
TOTAL ASSETS	560,516.25
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	46,987.07
Total Accounts Payable	46,987.07
Other Current Liabilities	
Other Liabilities	
2700 · Prepaid Assessments	7,856.37
Total Other Liabilities	7,856.37
Total Other Current Liabilities	7,856.37
Total Current Liabilities	54,843.44
Total Liabilities	54,843.44
Equity	
3000 · Prior Years Excess/Deficit	73,494.25
Reserve Fund	
3375 · Video System Upgrade	1,028.75
3368 · Perimeter Fence Replacement #1	9,999.96
3374 · Perimeter Fence Replacement #2	6,666.64
3373 · Indoor Pool/Spa Deck Grout Tile	3,600.00
3372 · Outdoor Pool & Spa Piping	3,333.36
3371 · Outdoor Pool Four Skimmers	3,200.00
3370 · Window Replacements	15,000.24
3367 · Pole Lamps/Lighting Electrical	11,591.70
3366 · Grout/Tile Indoor Pool	6,000.00
3365 · Outdoor Pool Area Concrete	4,999.92
3363 · Computer Replacement	999.96
3340 · Replacement Reserve Fund	336,374.87
3359 · Irrigation System	5,200.00
Total Reserve Fund	407,995.40

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Accrual Basis

	<u>Aug 31, 15</u>
30000 · Opening Balance Equity	-6,164.73
32000 · Retained Earnings	34,766.79
Net Income	-4,418.90
Total Equity	<u>505,672.81</u>
TOTAL LIABILITIES & EQUITY	<u><u>560,516.25</u></u>

REC
Profit & Loss Budget Performance

August 2015

Accrual Basis

	Aug 15	Budget	\$ Over Budget	Jan - Aug 15	YTD Budget	\$ Over Budget	Annual Budget
Income							
Operating Income							
4114 · Recreation Assessment	35,834.00	35,832.42	1.58	286,672.00	286,659.36	12.64	429,989.00
Total Operating Income	35,834.00	35,832.42	1.58	286,672.00	286,659.36	12.64	429,989.00
Program Income							
4210 · Fines	0.00	25.00	-25.00	0.00	200.00	-200.00	300.00
4211 · Late Fee/Finance Charge	50.00	25.00	25.00	450.00	200.00	250.00	300.00
4220 · Clubhouse Rental	1,100.00	795.00	305.00	10,450.00	6,360.00	4,090.00	9,540.00
4230 · Newsletter Income	85.00	83.33	1.67	435.00	666.64	-231.64	1,000.00
4241 · Summer Party Income	0.00			195.00			
4510 · Garage Sale Income	0.00	50.00	-50.00	588.00	400.00	188.00	600.00
4242 · Kids Parties Income	0.00	4.17	-4.17	0.00	33.36	-33.36	50.00
Total Program Income	1,235.00	982.50	252.50	12,118.00	7,860.00	4,258.00	11,790.00
Interest Income							
4008 · Interest Income	9.69	275.00	-265.31	111.47	2,200.00	-2,088.53	3,300.00
Total Interest Income	9.69	275.00	-265.31	111.47	2,200.00	-2,088.53	3,300.00
Miscellaneous Income							
4244 · Vending Income	164.00	50.00	114.00	457.45	400.00	57.45	600.00
4255 · Pool Passes	115.00	50.00	65.00	670.00	400.00	270.00	600.00
Total Miscellaneous Income	279.00	100.00	179.00	1,127.45	800.00	327.45	1,200.00
Total Income	37,357.69	37,189.92	167.77	300,028.92	297,519.36	2,509.56	446,279.00
Gross Profit	37,357.69	37,189.92	167.77	300,028.92	297,519.36	2,509.56	446,279.00
Expense							
Administrative Expenses							
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	2,325.14	2,530.67	-205.53	20,339.60	20,245.36	94.24	30,368.00
5111 · Administrative Asst Salary	3,339.00	3,533.33	-194.33	27,741.00	28,266.64	-525.64	42,400.00
5113 · Payroll Salary Variance	0.00	250.00	-250.00	0.00	2,000.00	-2,000.00	3,000.00
5117 · Payroll Taxes/Expenses	667.31	890.67	-223.36	5,949.52	7,125.36	-1,175.84	10,688.00
5225 · Recording Secretary	150.00	162.50	-12.50	1,200.00	1,300.00	-100.00	1,950.00
5226 · Coupon Books	0.00	20.83	-20.83	0.00	166.64	-166.64	250.00
5227 · Office Supplies/Expenses	291.84	100.00	191.84	806.39	800.00	6.39	1,200.00
5228 · Newsletter Expense	275.11	145.83	129.28	1,089.47	1,166.64	-77.17	1,750.00
5229 · Postage Expense	637.88	158.33	479.55	1,808.53	1,266.64	541.89	1,900.00
5231 · Photocopy Expense	39.00	12.50	26.50	131.51	100.00	31.51	150.00
5236 · Office Equipment	956.66	208.33	748.33	2,829.27	1,666.64	1,162.63	2,500.00
5240 · Management Fee	1,564.00	1,564.00	0.00	12,512.00	12,512.00	0.00	18,768.00
5241 · Audit/Accounting Expense	0.00	0.00	0.00	5,400.00	0.00	5,400.00	3,500.00
5242 · Legal Expense	137.50	125.00	12.50	1,025.00	1,000.00	25.00	1,500.00
5245 · Bank Charges	17.50	25.00	-7.50	48.50	200.00	-151.50	300.00
5274 · Insurance	800.83	1,250.00	-449.17	9,549.17	10,000.00	-450.83	15,000.00
Total Administrative Expenses	12,732.55	12,635.32	97.23	103,441.59	101,082.56	2,359.03	155,124.00

REC
Profit & Loss Budget Performance

August 2015

Accrual Basis

	Aug 15	Budget	\$ Over Budget	Jan - Aug 15	YTD Budget	\$ Over Budget	Annual Budget
Building Maintenance Expense							
6026 · Masonry Repairs	0.00	166.67	-166.67	1,550.00	1,333.36	216.64	2,000.00
6040 · Interior Painting	0.00	41.67	-41.67	321.15	333.36	-12.21	500.00
6041 · Exterior Painting	94.50	0.00	94.50	284.99	400.00	-115.01	400.00
6044 · HVAC Repairs	0.00	250.00	-250.00	1,424.00	2,000.00	-576.00	3,000.00
6045 · Roof Repairs	0.00	250.00	-250.00	0.00	2,000.00	-2,000.00	3,000.00
6047 · Electrical Repairs	0.00	250.00	-250.00	814.54	2,000.00	-1,185.46	3,000.00
6048 · Plumbing Repairs	0.00	250.00	-250.00	26.65	2,000.00	-1,973.35	3,000.00
6054 · Carpentry	0.00	83.33	-83.33	170.53	666.64	-496.11	1,000.00
6066 · Fence Repairs	202.29	416.67	-214.38	1,883.97	3,333.36	-1,449.39	5,000.00
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	953.50	1,100.00	-146.50	1,100.00
6089 · Miscellaneous Building Repairs	2,874.56	416.67	2,457.89	9,285.30	3,333.36	5,951.94	5,000.00
Total Building Maintenance Expense	3,171.35	2,125.01	1,046.34	16,714.63	19,500.08	-2,785.45	28,000.00
Land Maintenance Expense							
6240 · Lawn Maintenance Service	1,546.00	1,625.00	-79.00	7,730.00	9,750.00	-2,020.00	13,000.00
6241 · Trees/Shrubs/Flowers	1,240.00	0.00	1,240.00	11,868.09	8,000.00	3,868.09	8,000.00
6243 · Mulch/Ground Cover	3,900.00	0.00	3,900.00	3,900.00	3,000.00	900.00	3,000.00
6245 · Snow Removal Service	0.00	0.00	0.00	4,918.00	3,000.00	1,918.00	6,000.00
6247 · Salt/Ice Removal	0.00	0.00	0.00	600.00	500.00	100.00	1,000.00
6260 · Fountain Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	600.00
6265 · Irrigation System	123.00	680.00	-557.00	2,022.50	2,720.00	-697.50	3,400.00
6250 · Tennis Ct/Repair & Maintenance	0.00	0.00	0.00	1,258.49	946.00	312.49	1,100.00
Total Land Maintenance Expense	6,809.00	2,305.00	4,504.00	32,297.08	27,916.00	4,381.08	36,100.00
Swimming Pool Expense							
6310 · Lifeguard Contract	0.00	2,587.50	-2,587.50	14,664.00	15,525.00	-861.00	20,700.00
6330 · Operating Supplies	0.00	0.00	0.00	0.00	400.00	-400.00	400.00
6335 · Chemicals	0.00	400.00	-400.00	247.00	2,000.00	-1,753.00	2,000.00
6350 · Rep/Maintenance Indoor Pool	925.25	333.33	591.92	13,541.23	9,666.65	3,874.58	11,000.00
6351 · Rep/Maintenance Outdoor Pool	240.00	900.00	-660.00	6,106.43	7,300.00	-1,193.57	10,000.00
6352 · Rep/Maintenance- Spa	201.30	250.00	-48.70	2,160.20	2,000.00	160.20	3,000.00
6390 · Desert Aire	468.00	83.33	384.67	5,660.00	666.64	4,993.36	1,000.00
Total Swimming Pool Expense	1,834.55	4,554.16	-2,719.61	42,378.86	37,558.29	4,820.57	48,100.00
Clubhouse Expense							
8414 · Vending Expense	0.00	45.83	-45.83	443.44	366.64	76.80	550.00
6442 · Holiday Decorations	0.00	0.00	0.00	2,209.57	2,000.00	209.57	3,000.00
6443 · Club Supplies	22.61	333.33	-310.72	1,187.45	2,666.64	-1,479.19	4,000.00
6444 · Telephone/Cable	279.41	250.00	29.41	2,252.91	2,000.00	252.91	3,000.00
6445 · Fitness Equipment	0.00	33.33	-33.33	1,784.87	266.64	1,518.23	400.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	20.83	-20.83	0.00	166.64	-166.64	250.00
Total Clubhouse Expense	302.02	683.32	-381.30	7,878.24	7,466.56	411.68	11,200.00
Program Expense							
6502 · Club Cafe Maintenance	0.00	300.00	-300.00	302.25	300.00	2.25	300.00
6506 · Kids Kamp	0.00	0.00	0.00	429.40	500.00	-70.60	1,000.00
6550 · Garage Sale	0.00	0.00	0.00	648.86	600.00	48.86	600.00
6551 · Homeowner Brunch	0.00	0.00	0.00	3,309.12	3,600.00	-290.88	3,600.00
6552 · Holiday Open House	0.00	0.00	0.00	0.00	0.00	0.00	4,500.00
6589 · Miscellaneous Program Expense	0.00	83.33	-83.33	262.23	666.64	-404.41	1,000.00
8412 · Summer Outdoor Party	50.00	0.00	50.00	2,220.28	2,500.00	-279.72	2,500.00
Total Program Expense	50.00	383.33	-333.33	7,172.14	8,166.64	-994.50	13,500.00

REC
Profit & Loss Budget Performance

August 2015

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	Aug 15	Budget	\$ Over Budget	Jan - Aug 15	YTD Budget	\$ Over Budget	Annual Budget
Other Community Expenses							
8116 · Trash Removal	278.02	119.00	159.02	1,162.10	952.00	210.10	1,428.00
8118 · Janitorial Service	1,708.87	1,441.67	267.20	11,639.23	11,533.36	105.87	17,300.00
8119 · Janitorial Supplies	741.87	291.67	450.20	3,373.09	2,333.36	1,039.73	3,500.00
8120 · Lighting Repairs	0.00	41.67	-41.67	0.00	333.36	-333.36	500.00
8121 · Lamps and Bulbs	12.92	100.00	-87.08	792.51	800.00	-7.49	1,200.00
8122 · Alarm Monitoring	35.39	108.33	-72.94	321.51	866.64	-545.13	1,300.00
8124 · Fire Extinguishers	0.00	100.00	-100.00	38.68	800.00	-761.32	1,200.00
8125 · Locks and Keys	0.00	41.67	-41.67	14.00	333.36	-319.36	500.00
8130 · Electricity	1,949.11	1,454.17	494.94	10,673.03	11,633.36	-960.33	17,450.00
8145 · Gas	668.64	1,250.00	-581.36	7,581.63	10,000.00	-2,418.37	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	173.25	183.33	-10.08	1,984.48	1,466.64	517.84	2,200.00
8160 · Water/Sewer	2,582.70	1,273.08	1,309.62	5,521.96	10,184.64	-4,662.68	15,277.00
8185 · Pest Control	73.45	58.33	15.12	471.90	466.64	5.26	700.00
8189 · Reserve Contributions	6,141.67	6,308.33	-166.66	51,133.36	50,466.64	666.72	75,700.00
Total Other Community Expenses	14,365.89	12,854.58	1,511.31	95,493.10	102,836.64	-7,343.54	154,255.00
Total Expense	39,265.36	35,540.72	3,724.64	305,375.64	304,526.77	848.87	446,279.00
Net Income	-1,907.67	1,649.20	-3,556.87	-5,346.72	-7,007.41	1,660.69	0.00