

REC
Balance Sheet

As of December 31, 2015

Accrual Basis

	Dec 31, 15
ASSETS	
Current Assets	
Checking/Savings	
1100 · MB Bank Checking	23,010.65
1101 · MB Bank MM	61,823.82
1131 · Activity Checking	11,780.89
1132 · Activity Petty Cash	698.16
	97,313.52
Accounts Receivable	
1215 · Accounts Receivable	2,046.00
1301 · Allowance for Doubtful Accounts	-123.00
	1,923.00
Other Current Assets	
Short Term Reserve Investments	
1598 · West Suburban CD1579 12/15/15	50,000.00
1595 · FMW CD 62084 .100% 3/4/16	50,050.02
1596 · FMW CD 62088 .100% 3/4/16	50,050.02
1591 · First MW 41756 .080% 3/20/16	45,094.59
1590 · First MW 2090 .080% 4/11/16	50,268.55
1576 · MB 063 .35% 5/7/16	30,793.54
1597 · West Suburban CD1580 6/15/16	50,000.00
1572 · FMW CD 420715 .08% 10/4/16	38,437.02
1573 · MDW CD 420714 .18% 10/4/16	40,818.04
1594 · Naperville CD 554 .20% 12/27/16	27,322.98
1589 · 1st MWest 4832 .1301 12/28/16	25,072.60
	457,907.36
Prepaid Expense	
1621 · Prepaid Tax	600.00
	600.00
Total Other Current Assets	458,507.36
Total Current Assets	557,743.88

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Balance Sheet

As of December 31, 2015

Accrual Basis

	<u>Dec 31, 15</u>
TOTAL ASSETS	557,743.88
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	26,098.92
Total Accounts Payable	<u>26,098.92</u>
Other Current Liabilities	
Other Liabilities	
2700 · Prepaid Assessments	6,492.37
Total Other Liabilities	<u>6,492.37</u>
Total Other Current Liabilities	<u>6,492.37</u>
Total Current Liabilities	<u>32,591.29</u>
Total Liabilities	32,591.29
Equity	
3000 · Prior Years Excess/Deficit	73,494.25
Reserve Fund	
3375 · Video System Upgrade	1,784.57
3368 · Perimeter Fence Replacement #1	9,999.96
3374 · Perimeter Fence Replacement #2	9,999.96
3373 · Indoor Pool/Spa Deck Grout Tile	5,400.00
3372 · Outdoor Pool & Spa Piping	5,000.04
3371 · Outdoor Pool Four Skimmers	4,800.00
3370 · Window Replacements	15,000.24
3367 · Pole Lamps/Lighting Electrical	8,921.88
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	328,025.93
3359 · Irrigation System	5,200.00
Total Reserve Fund	<u>406,132.46</u>

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As of December 31, 2015

Accrual Basis

	<u>Dec 31, 15</u>
30000 · Opening Balance Equity	-6,164.73
32000 · Retained Earnings	34,766.79
Net Income	<u>16,923.82</u>
Total Equity	<u>525,152.59</u>
TOTAL LIABILITIES & EQUITY	<u><u>557,743.88</u></u>

REC
Profit & Loss Budget Performance

December 2015

Accrual Basis

	Dec 15	Budget	\$ Over Budget	Jan - Dec 15	YTD Budget	\$ Over Budget	Annual Budget
Income							
Operating Income							
4114 · Recreation Assessment	35,834.00	35,832.38	1.62	430,008.00	429,989.00	19.00	429,989.00
Total Operating Income	35,834.00	35,832.38	1.62	430,008.00	429,989.00	19.00	429,989.00
Program Income							
4210 · Fines	0.00	25.00	-25.00	0.00	300.00	-300.00	300.00
4211 · Late Fee/Finance Charge	150.00	25.00	125.00	800.00	300.00	500.00	300.00
4220 · Clubhouse Rental	0.00	795.00	-795.00	13,500.00	9,540.00	3,960.00	9,540.00
4230 · Newsletter Income	0.00	83.37	-83.37	690.00	1,000.00	-310.00	1,000.00
4241 · Summer Party Income	0.00			195.00			
4510 · Garage Sale Income	0.00	50.00	-50.00	555.00	600.00	-45.00	600.00
4242 · Kids Parties Income	62.00	4.13	57.87	95.00	50.00	45.00	50.00
Total Program Income	212.00	982.50	-770.50	15,835.00	11,790.00	4,045.00	11,790.00
Interest Income							
4008 · Interest Income	83.49	275.00	-191.51	346.88	3,300.00	-2,953.12	3,300.00
Total Interest Income	83.49	275.00	-191.51	346.88	3,300.00	-2,953.12	3,300.00
Miscellaneous Income							
4244 · Vending Income	0.00	50.00	-50.00	524.85	600.00	-75.15	600.00
4255 · Pool Passes	60.00	50.00	10.00	870.00	600.00	270.00	600.00
Total Miscellaneous Income	60.00	100.00	-40.00	1,394.85	1,200.00	194.85	1,200.00
Total Income	36,189.49	37,189.88	-1,000.39	447,584.73	446,279.00	1,305.73	446,279.00
Gross Profit	36,189.49	37,189.88	-1,000.39	447,584.73	446,279.00	1,305.73	446,279.00
Expense							
Administrative Expenses							
5109 · Club Director Salary	1,530.78	1,658.37	-127.59	19,900.14	19,900.00	0.14	19,900.00
5110 · Attendant Salaries	2,978.00	2,530.63	447.37	31,385.87	30,368.00	1,017.87	30,368.00
5111 · Administrative Asst Salary	3,108.00	3,533.37	-425.37	41,685.00	42,400.00	-715.00	42,400.00
5113 · Payroll Salary Variance	0.00	250.00	-250.00	0.00	3,000.00	-3,000.00	3,000.00
5117 · Payroll Taxes/Expenses	686.46	890.63	-204.17	8,847.83	10,688.00	-1,840.17	10,688.00
5225 · Recording Secretary	150.00	162.50	-12.50	1,650.00	1,950.00	-300.00	1,950.00
5226 · Coupon Books	0.00	20.87	-20.87	0.00	250.00	-250.00	250.00
5227 · Office Supplies/Expenses	0.00	100.00	-100.00	1,010.02	1,200.00	-189.98	1,200.00
5228 · Newsletter Expense	0.00	145.87	-145.87	1,983.07	1,750.00	233.07	1,750.00
5229 · Postage Expense	45.23	158.37	-113.14	2,307.77	1,900.00	407.77	1,900.00
5231 · Photocopy Expense	0.00	12.50	-12.50	167.48	150.00	17.48	150.00
5236 · Office Equipment	51.93	208.37	-156.44	3,562.67	2,500.00	1,062.67	2,500.00
5240 · Management Fee	1,564.00	1,564.00	0.00	18,768.00	18,768.00	0.00	18,768.00
5241 · Audit/Accounting Expense	0.00	0.00	0.00	5,400.00	3,500.00	1,900.00	3,500.00
5242 · Legal Expense	56.25	125.00	-68.75	1,356.25	1,500.00	-143.75	1,500.00
5245 · Bank Charges	53.50	25.00	28.50	257.50	300.00	-42.50	300.00
5274 · Insurance	800.84	1,250.00	-449.16	12,752.50	15,000.00	-2,247.50	15,000.00
5290 · Write-Off	0.00			-1.00			
Total Administrative Expenses	11,024.99	12,635.48	-1,610.49	151,033.10	155,124.00	-4,090.90	155,124.00

REC
Profit & Loss Budget Performance

December 2015

Accrual Basis

	Dec 15	Budget	\$ Over Budget	Jan - Dec 15	YTD Budget	\$ Over Budget	Annual Budget
Building Maintenance Expense							
6026 · Masonry Repairs	3,180.00	166.63	3,013.37	5,351.00	2,000.00	3,351.00	2,000.00
6040 · Interior Painting	446.73	41.63	405.10	799.38	500.00	299.38	500.00
6041 · Exterior Painting	1,916.07	0.00	1,916.07	2,201.06	400.00	1,801.06	400.00
6044 · HVAC Repairs	0.00	250.00	-250.00	3,559.00	3,000.00	559.00	3,000.00
6045 · Roof Repairs	0.00	250.00	-250.00	745.32	3,000.00	-2,254.68	3,000.00
6047 · Electrical Repairs	0.00	250.00	-250.00	814.54	3,000.00	-2,185.46	3,000.00
6048 · Plumbing Repairs	66.91	250.00	-183.09	683.96	3,000.00	-2,316.04	3,000.00
6054 · Carpentry	155.01	83.37	71.64	325.54	1,000.00	-674.46	1,000.00
6066 · Fence Repairs	0.00	416.63	-416.63	2,851.41	5,000.00	-2,148.59	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	419.18	416.63	2.55	9,928.28	5,000.00	4,928.28	5,000.00
Total Building Maintenance Expense	6,183.90	2,124.89	4,059.01	28,212.99	28,000.00	212.99	28,000.00
Land Maintenance Expense							
6240 · Lawn Maintenance Service	0.00	0.00	0.00	12,368.00	13,000.00	-632.00	13,000.00
6241 · Trees/Shrubs/Flowers	0.00	0.00	0.00	12,098.22	8,000.00	4,098.22	8,000.00
6243 · Mulch/Ground Cover	0.00	0.00	0.00	3,900.00	3,000.00	900.00	3,000.00
6245 · Snow Removal Service	1,546.00	1,500.00	46.00	6,468.36	6,000.00	468.36	6,000.00
6247 · Salt/Ice Removal	0.00	250.00	-250.00	997.99	1,000.00	-2.01	1,000.00
6260 · Fountain Maintenance	0.00	0.00	0.00	200.00	600.00	-400.00	600.00
6265 · Irrigation System	0.00	0.00	0.00	2,282.50	3,400.00	-1,117.50	3,400.00
6250 · Tennis Ct/Repair & Maintenance	0.00	0.00	0.00	1,458.49	1,100.00	358.49	1,100.00
Total Land Maintenance Expense	1,546.00	1,750.00	-204.00	39,773.56	36,100.00	3,673.56	36,100.00
Swimming Pool Expense							
6310 · Lifeguard Contract	0.00	0.00	0.00	14,664.00	20,700.00	-6,036.00	20,700.00
6330 · Operating Supplies	0.00	0.00	0.00	0.00	400.00	-400.00	400.00
6335 · Chemicals	0.00	0.00	0.00	252.92	2,000.00	-1,747.08	2,000.00
6350 · Rep/Maintenance Indoor Pool	376.50	333.36	43.14	16,226.48	11,000.00	5,226.48	11,000.00
6351 · Rep/Maintenance Outdoor Pool	0.00	0.00	0.00	7,661.85	10,000.00	-2,338.15	10,000.00
6352 · Rep/Maintenance- Spa	0.00	250.00	-250.00	2,780.80	3,000.00	-219.20	3,000.00
6390 · Desert Aire	834.00	83.37	750.63	6,494.00	1,000.00	5,494.00	1,000.00
Total Swimming Pool Expense	1,210.50	666.73	543.77	48,080.05	48,100.00	-19.95	48,100.00
Clubhouse Expense							
8414 · Vending Expense	0.00	45.87	-45.87	443.44	550.00	-106.56	550.00
6442 · Holiday Decorations	65.74	1,000.00	-934.26	3,619.66	3,000.00	619.66	3,000.00
6443 · Club Supplies	497.83	333.37	164.46	1,997.92	4,000.00	-2,002.08	4,000.00
6444 · Telephone/Cable	279.40	250.00	29.40	3,370.53	3,000.00	370.53	3,000.00
6445 · Fitness Equipment	0.00	33.37	-33.37	2,108.10	400.00	1,708.10	400.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	20.87	-20.87	0.00	250.00	-250.00	250.00
Total Clubhouse Expense	842.97	1,683.48	-840.51	11,539.65	11,200.00	339.65	11,200.00
Program Expense							
6502 · Club Cafe Maintenance	0.00	0.00	0.00	318.00	300.00	18.00	300.00
6506 · Kids Kamp	591.28	500.00	91.28	1,020.68	1,000.00	20.68	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	1,247.60	4,500.00	-3,252.40	1,249.94	4,500.00	-3,250.06	4,500.00
6589 · Miscellaneous Program Expense	0.00	83.37	-83.37	986.26	1,000.00	-13.74	1,000.00
8412 · Summer Outdoor Party	0.00	0.00	0.00	2,220.28	2,500.00	-279.72	2,500.00
Total Program Expense	1,838.88	5,083.37	-3,244.49	9,753.14	13,500.00	-3,746.86	13,500.00

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Profit & Loss Budget Performance

December 2015

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	Dec 15	Budget	\$ Over Budget	Jan - Dec 15	YTD Budget	\$ Over Budget	Annual Budget
Other Community Expenses							
8116 - Trash Removal	0.00	119.00	-119.00	1,374.94	1,428.00	-53.06	1,428.00
8118 - Janitorial Service	464.63	1,441.63	-977.00	16,340.62	17,300.00	-959.38	17,300.00
8119 - Janitorial Supplies	23.67	291.63	-267.96	4,028.06	3,500.00	528.06	3,500.00
8120 - Lighting Repairs	0.00	41.63	-41.63	0.00	500.00	-500.00	500.00
8121 - Lamps and Bulbs	0.00	100.00	-100.00	792.51	1,200.00	-407.49	1,200.00
8122 - Alarm Monitoring	35.39	108.37	-72.98	628.07	1,300.00	-671.93	1,300.00
8124 - Fire Extinguishers	0.00	100.00	-100.00	720.61	1,200.00	-479.39	1,200.00
8125 - Locks and Keys	0.00	41.63	-41.63	14.00	500.00	-486.00	500.00
8130 - Electricity	1,036.75	1,454.13	-417.38	15,794.66	17,450.00	-1,655.34	17,450.00
8145 - Gas	437.85	1,250.00	-812.15	9,505.88	15,000.00	-5,494.12	15,000.00
8147 - Carpet Cleaning	0.00	83.37	-83.37	785.62	1,000.00	-214.38	1,000.00
8150 - Private Party Services	55.13	183.37	-128.24	2,606.61	2,200.00	406.61	2,200.00
8160 - Water/Sewer	1,160.58	1,273.12	-112.54	13,211.10	15,277.00	-2,065.90	15,277.00
8185 - Pest Control	73.45	58.37	15.08	765.70	700.00	65.70	700.00
8189 - Reserve Contributions	6,141.67	6,308.37	-166.70	75,700.04	75,700.00	0.04	75,700.00
Total Other Community Expenses	<u>9,429.12</u>	<u>12,854.62</u>	<u>-3,425.50</u>	<u>142,268.42</u>	<u>154,255.00</u>	<u>-11,986.58</u>	<u>154,255.00</u>
Total Expense	<u>32,076.36</u>	<u>36,798.57</u>	<u>-4,722.21</u>	<u>430,660.91</u>	<u>446,279.00</u>	<u>-15,618.09</u>	<u>446,279.00</u>
Net Income	<u>4,113.13</u>	<u>391.31</u>	<u>3,721.82</u>	<u>16,923.82</u>	<u>0.00</u>	<u>16,923.82</u>	<u>0.00</u>