

**2**  
**REC**  
**Balance Sheet**  
As of February 28, 2015

Accrual Basis

	Feb 28, 15
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1100 · MB Bank Checking	104,361.44
1101 · MB Bank MM	56,731.53
1131 · Activity Checking	7,114.33
1132 · Activity Petty Cash	694.70
	168,902.00
<b>Accounts Receivable</b>	
1215 · Accounts Receivable	1,361.00
1301 · Allowance for Doubtful Accounts	-123.00
	1,238.00
<b>Other Current Assets</b>	
<b>Short Term Reserve Investments</b>	
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
1573 · MDW CD 420714 .18% 10/4/16	40,818.04
1590 · First MW 2090 .080% 4/11/15	50,235.07
1576 · MB 063 .35% 5/7/15	30,767.76
1591 · First MW 41756 .080% 3/20/15	45,085.70
1594 · Naperville CD 554 .20% 12/27/15	27,268.39
1589 · 1st MWest 4832 .1301 12/28/15	25,052.55
	357,672.43
<b>Prepaid Expense</b>	
1621 · Prepaid Tax	600.00
	600.00
<b>Total Other Current Assets</b>	358,272.43
<b>Total Current Assets</b>	528,412.43
<b>TOTAL ASSETS</b>	<b>528,412.43</b>

**3**  
**REC**  
**Balance Sheet**  
As of February 28, 2015

Accrual Basis

	Feb 28, 15
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable	40,200.82
<b>Total Accounts Payable</b>	40,200.82
<b>Other Current Liabilities</b>	
<b>Other Liabilities</b>	
2700 · Prepaid Assessments	9,520.37
<b>Total Other Liabilities</b>	9,520.37
<b>Total Other Current Liabilities</b>	9,520.37
<b>Total Current Liabilities</b>	49,721.19
<b>Total Liabilities</b>	49,721.19
<b>Equity</b>	
3000 · Prior Years Excess/Deficit	73,494.25
<b>Reserve Fund</b>	
3375 · Video System Upgrade	666.66
3374 · Perimeter Fence Replacement #2	1,666.66
3373 · Indoor Pool/Spa Deck Grout Tile	900.00
3372 · Outdoor Pool & Spa Piping	833.34
3371 · Outdoor Pool Four Skimmers	800.00
3370 · Window Replacements	15,000.24
3368 · Perimeter Fence Replacement #1	9,999.96
3367 · Pole Lamps/Lighting Electrical	8,333.30
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	297,550.40
3355 · Security Upgrade Reserve	-6.27
3359 · Irrigation System	5,200.00
3361 · Second Floor Renovation	20,669.88
<b>Total Reserve Fund</b>	373,614.05

**4**  
**REC**  
**Balance Sheet**  
As of February 28, 2015

Accrual Basis

	<u>Feb 28, 15</u>
30000 · Opening Balance Equity	-18,245.84
32000 · Retained Earnings	29,458.46
Net Income	<u>20,370.32</u>
Total Equity	<u>478,691.24</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>528,412.43</u></u></b>

## Profit &amp; Loss Budget Performance

February 2015

Accrual Basis

	Feb 15	Budget	\$ Over Budget	Jan - Feb 15	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
<b>Operating Income</b>							
4114 · Recreation Assessment	35,834.00	35,832.42	1.58	71,668.00	71,664.84	3.16	429,989.00
<b>Total Operating Income</b>	35,834.00	35,832.42	1.58	71,668.00	71,664.84	3.16	429,989.00
<b>Program Income</b>							
4210 · Fines	0.00	25.00	-25.00	0.00	50.00	-50.00	300.00
4211 · Late Fee/Finance Charge	50.00	25.00	25.00	150.00	50.00	100.00	300.00
4220 · Clubhouse Rental	1,700.00	795.00	905.00	4,650.00	1,590.00	3,060.00	9,540.00
4230 · Newsletter Income	0.00	83.33	-83.33	0.00	166.66	-166.66	1,000.00
4510 · Garage Sale Income	0.00	50.00	-50.00	0.00	100.00	-100.00	600.00
4242 · Kids Parties Income	0.00	4.17	-4.17	0.00	8.34	-8.34	50.00
<b>Total Program Income</b>	1,750.00	982.50	767.50	4,800.00	1,965.00	2,835.00	11,790.00
<b>Interest Income</b>							
4008 · Interest Income	8.96	275.00	-266.04	18.81	550.00	-531.19	3,300.00
<b>Total Interest Income</b>	8.96	275.00	-266.04	18.81	550.00	-531.19	3,300.00
<b>Miscellaneous Income</b>							
4244 · Vending Income	0.00	50.00	-50.00	0.00	100.00	-100.00	600.00
4255 · Pool Passes	70.00	50.00	20.00	70.00	100.00	-30.00	600.00
<b>Total Miscellaneous Income</b>	70.00	100.00	-30.00	70.00	200.00	-130.00	1,200.00
<b>Total Income</b>	37,662.96	37,189.92	473.04	76,556.81	74,379.84	2,176.97	446,279.00
<b>Gross Profit</b>	37,662.96	37,189.92	473.04	76,556.81	74,379.84	2,176.97	446,279.00
<b>Expense</b>							
<b>Administrative Expenses</b>							
5109 · Club Director Salary	1,530.78	1,658.33	-127.55	3,061.56	3,316.66	-255.10	19,900.00
5110 · Attendant Salaries	1,779.88	2,530.67	-750.79	3,360.13	5,061.34	-1,701.21	30,368.00
5111 · Administrative Asst Salary	3,339.00	3,533.33	-194.33	5,964.00	7,066.66	-1,102.66	42,400.00
5113 · Payroll Salary Variance	0.00	250.00	-250.00	0.00	500.00	-500.00	3,000.00
5117 · Payroll Taxes/Expenses	667.15	890.67	-223.52	1,343.41	1,781.34	-437.93	10,688.00
5225 · Recording Secretary	300.00	162.50	137.50	300.00	325.00	-25.00	1,950.00
5226 · Coupon Books	0.00	20.83	-20.83	0.00	41.66	-41.66	250.00
5227 · Office Supplies/Expenses	0.00	100.00	-100.00	10.80	200.00	-189.20	1,200.00
5228 · Newsletter Expense	108.06	145.83	-37.77	197.24	291.66	-94.42	1,750.00
5229 · Postage Expense	316.05	158.33	157.72	478.83	316.66	162.17	1,900.00
5231 · Photocopy Expense	9.06	12.50	-3.44	19.03	25.00	-5.97	150.00
5236 · Office Equipment	108.99	208.33	-99.34	122.56	416.66	-294.10	2,500.00
5240 · Management Fee	1,564.00	1,564.00	0.00	3,128.00	3,128.00	0.00	18,768.00
5241 · Audit/Accounting Expense	3,250.00	0.00	3,250.00	3,250.00	0.00	3,250.00	3,500.00
5242 · Legal Expense	193.75	125.00	68.75	193.75	250.00	-56.25	1,500.00
5245 · Bank Charges	0.00	25.00	-25.00	0.00	50.00	-50.00	300.00
5274 · Insurance	1,134.59	1,250.00	-115.41	1,880.18	2,500.00	-619.82	15,000.00
<b>Total Administrative Expenses</b>	14,301.31	12,635.32	1,665.99	23,309.49	25,270.64	-1,961.15	155,124.00

## 6

REC

## Profit &amp; Loss Budget Performance

February 2015

Accrual Basis

	Feb 15	Budget	\$ Over Budget	Jan - Feb 15	YTD Budget	\$ Over Budget	Annual Budget
<b>Building Maintenance Expense</b>							
6026 · Masonry Repairs	0.00	166.67	-166.67	0.00	333.34	-333.34	2,000.00
6040 · Interior Painting	80.64	41.67	38.97	80.64	83.34	-2.70	500.00
6041 · Exterior Painting	0.00	0.00	0.00	0.00	0.00	0.00	400.00
6044 · HVAC Repairs	0.00	250.00	-250.00	0.00	500.00	-500.00	3,000.00
6045 · Roof Repairs	0.00	250.00	-250.00	0.00	500.00	-500.00	3,000.00
6047 · Electrical Repairs	0.00	250.00	-250.00	0.00	500.00	-500.00	3,000.00
6048 · Plumbing Repairs	0.00	250.00	-250.00	0.00	500.00	-500.00	3,000.00
6054 · Carpentry	0.00	83.33	-83.33	0.00	166.66	-166.66	1,000.00
6066 · Fence Repairs	0.00	416.67	-416.67	0.00	833.34	-833.34	5,000.00
6067 · Fence Painting	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
8148 · Window Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	1,100.00
6089 · Miscellaneous Building Repairs	0.00	416.67	-416.67	567.67	833.34	-265.67	5,000.00
<b>Total Building Maintenance Expense</b>	<b>80.64</b>	<b>2,125.01</b>	<b>-2,044.37</b>	<b>648.31</b>	<b>4,250.02</b>	<b>-3,601.71</b>	<b>28,000.00</b>
<b>Land Maintenance Expense</b>							
6240 · Lawn Maintenance Service	0.00	0.00	0.00	0.00	0.00	0.00	13,000.00
6241 · Trees/Shrubs/Flowers	0.00	0.00	0.00	0.00	0.00	0.00	8,000.00
6243 · Mulch/Ground Cover	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00
6245 · Snow Removal Service	1,546.00	1,500.00	46.00	3,092.00	3,000.00	92.00	6,000.00
6247 · Salt/Ice Removal	0.00	250.00	-250.00	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	0.00	0.00	0.00	0.00	0.00	0.00	3,400.00
6250 · Tennis Ct/Repair & Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	1,100.00
<b>Total Land Maintenance Expense</b>	<b>1,546.00</b>	<b>1,750.00</b>	<b>-204.00</b>	<b>3,692.00</b>	<b>3,500.00</b>	<b>192.00</b>	<b>36,100.00</b>
<b>Swimming Pool Expense</b>							
6310 · Lifeguard Contract	0.00	0.00	0.00	0.00	0.00	0.00	20,700.00
6330 · Operating Supplies	0.00	0.00	0.00	0.00	0.00	0.00	400.00
6335 · Chemicals	0.00	0.00	0.00	247.00	0.00	247.00	2,000.00
6350 · Rep/Maintenance Indoor Pool	1,457.25	916.67	540.58	2,063.75	1,833.34	230.41	11,000.00
6351 · Rep/Maintenance Outdoor Pool	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00
6352 · Rep/Maintenance- Spa	15.75	250.00	-234.25	15.75	500.00	-484.25	3,000.00
6390 · Desert Aire	2,392.00	83.33	2,308.67	2,392.00	166.66	2,225.34	1,000.00
<b>Total Swimming Pool Expense</b>	<b>3,865.00</b>	<b>1,250.00</b>	<b>2,615.00</b>	<b>4,718.50</b>	<b>2,500.00</b>	<b>2,218.50</b>	<b>48,100.00</b>
<b>Clubhouse Expense</b>							
8414 · Vending Expense	0.00	45.83	-45.83	0.00	91.66	-91.66	550.00
6442 · Holiday Decorations	-214.50	0.00	-214.50	2,209.57	270.00	1,939.57	3,000.00
6443 · Club Supplies	7.74	333.33	-325.59	71.25	666.66	-595.41	4,000.00
6444 · Telephone/Cable	0.00	250.00	-250.00	567.76	500.00	67.76	3,000.00
6445 · Fitness Equipment	303.90	33.33	270.57	303.90	66.66	237.24	400.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	20.83	-20.83	0.00	41.66	-41.66	250.00
<b>Total Clubhouse Expense</b>	<b>97.14</b>	<b>683.32</b>	<b>-586.18</b>	<b>3,152.48</b>	<b>1,636.64</b>	<b>1,515.84</b>	<b>11,200.00</b>
<b>Program Expense</b>							
6502 · Club Cafe Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	300.00
6506 · Kids Kamp	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
6550 · Garage Sale	0.00	0.00	0.00	0.00	0.00	0.00	600.00
6551 · Homeowner Brunch	2.34	0.00	2.34	2.34	0.00	2.34	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	0.00	166.66	-166.66	1,000.00
8412 · Summer Outdoor Party	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
<b>Total Program Expense</b>	<b>2.34</b>	<b>83.33</b>	<b>-80.99</b>	<b>2.34</b>	<b>166.66</b>	<b>-164.32</b>	<b>13,500.00</b>

## Profit &amp; Loss Budget Performance

February 2015

Accrual Basis

	Feb 15	Budget	\$ Over Budget	Jan - Feb 15	YTD Budget	\$ Over Budget	Annual Budget
<b>Other Community Expenses</b>							
8116 - Trash Removal	93.79	119.00	-25.21	189.66	238.00	-48.34	1,428.00
8118 - Janitorial Service	1,378.12	1,441.67	-63.55	2,646.00	2,883.34	-237.34	17,300.00
8119 - Janitorial Supplies	74.79	291.67	-216.88	554.88	583.34	-28.46	3,500.00
8120 - Lighting Repairs	0.00	41.67	-41.67	0.00	83.34	-83.34	500.00
8121 - Lamps and Bulbs	261.75	100.00	161.75	227.73	200.00	27.73	1,200.00
8122 - Alarm Monitoring	38.39	108.33	-69.94	67.78	216.66	-148.88	1,300.00
8124 - Fire Extinguishers	0.00	100.00	-100.00	0.00	200.00	-200.00	1,200.00
8125 - Locks and Keys	0.00	41.67	-41.67	0.00	83.34	-83.34	500.00
8130 - Electricity	42.42	1,454.17	-1,411.75	1,209.69	2,908.34	-1,698.65	17,450.00
8145 - Gas	1,221.90	1,250.00	-28.10	2,542.25	2,500.00	42.25	15,000.00
8147 - Carpet Cleaning	0.00	83.33	-83.33	0.00	166.66	-166.66	1,000.00
8150 - Private Party Services	133.87	183.33	-49.46	393.74	366.66	27.08	2,200.00
8160 - Water/Sewer	507.75	1,273.08	-765.33	548.30	2,546.16	-1,997.86	15,277.00
8185 - Pest Control	0.00	58.33	-58.33	0.00	116.66	-116.66	700.00
8189 - Reserve Contributions	6,141.67	6,308.33	-166.66	12,283.34	12,616.66	-333.32	75,700.00
<b>Total Other Community Expenses</b>	<b>9,894.45</b>	<b>12,854.58</b>	<b>-2,960.13</b>	<b>20,663.37</b>	<b>25,709.16</b>	<b>-5,045.79</b>	<b>154,255.00</b>
<b>Total Expense</b>	<b>29,786.88</b>	<b>31,381.56</b>	<b>-1,594.68</b>	<b>56,186.49</b>	<b>63,033.12</b>	<b>-6,846.63</b>	<b>446,279.00</b>
<b>Net Income</b>	<b>7,876.08</b>	<b>5,808.36</b>	<b>2,067.72</b>	<b>20,370.32</b>	<b>11,346.72</b>	<b>9,023.60</b>	<b>0.00</b>