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REC
Balance Sheet
As of January 31, 2015

Accrual Basis

	Jan 31, 15
ASSETS	
Current Assets	
Checking/Savings	
1100 · MB Bank Checking	93,205.71
1101 · MB Bank MM	56,722.83
1131 · Activity Checking	7,023.13
1132 · Activity Petty Cash	728.99
	157,680.66
Accounts Receivable	
1215 · Accounts Receivable	983.00
1301 · Allowance for Doubtful Accounts	-123.00
	860.00
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	30,767.76
1591 · First MW 41756 .080% 3/20/15	45,058.53
1594 · Naperville CD 554 .20% 12/27/15	27,268.39
1589 · 1st MWest 4832 .1301 12/28/15	25,052.55
	357,596.19
Prepaid Expense	
1621 · Prepaid Tax	600.00
	600.00
Total Other Current Assets	358,196.19
Total Current Assets	516,736.85
TOTAL ASSETS	516,736.85

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Balance Sheet
As of January 31, 2015

Accrual Basis

	Jan 31, 15
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	36,951.73
Total Accounts Payable	36,951.73
Other Current Liabilities	
Other Liabilities	
2700 · Prepaid Assessments	10,315.37
Total Other Liabilities	10,315.37
Total Other Current Liabilities	10,315.37
Total Current Liabilities	47,267.10
Total Liabilities	47,267.10
Equity	
3000 · Prior Years Excess/Deficit	73,494.25
Reserve Fund	
3370 · Window Replacements	16,173.58
3369 · Outdoor Pool Heater/Boiler	1,083.17
3368 · Perimeter Fence Replacement #1	10,756.96
3367 · Pole Lamps/Lighting Electrical	7,504.63
3366 · Grout/Tile Indoor Pool	6,441.58
3365 · Outdoor Pool Area Concrete	5,378.42
3364 · Exercise Bike	-475.54
3363 · Computer Replacement	1,075.66
3340 · Replacement Reserve Fund	291,617.54
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>Jan 31, 15</u>
3361 · Second Floor Renovation	19,003.22
3362 · Drainage Improvements	<u>1,780.00</u>
Total Reserve Fund	372,511.54
30000 · Opening Balance Equity	-18,245.84
32000 · Retained Earnings	29,382.22
Net Income	<u>12,327.58</u>
Total Equity	<u>469,469.75</u>
TOTAL LIABILITIES & EQUITY	<u><u>516,736.85</u></u>

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REC

Profit & Loss Budget Performance

January 2015

Accrual Basis

	Jan 15	Budget	\$ Over Budget	Jan 15	YTD Budget	\$ Over Budget	Annual Budget
Income							
Operating Income							
4114 · Recreation Assessment	35,834.00	35,832.42	1.58	35,834.00	35,832.42	1.58	429,989.00
Total Operating Income	35,834.00	35,832.42	1.58	35,834.00	35,832.42	1.58	429,989.00
Program Income							
4210 · Fines	0.00	25.00	-25.00	0.00	25.00	-25.00	300.00
4211 · Late Fee/Finance Charge	100.00	25.00	75.00	100.00	25.00	75.00	300.00
4220 · Clubhouse Rental	2,950.00	795.00	2,155.00	2,950.00	795.00	2,155.00	9,540.00
4230 · Newsletter Income	0.00	83.33	-83.33	0.00	83.33	-83.33	1,000.00
4510 · Garage Sale Income	0.00	50.00	-50.00	0.00	50.00	-50.00	600.00
4242 · Kids Parties Income	0.00	4.17	-4.17	0.00	4.17	-4.17	50.00
Total Program Income	3,050.00	982.50	2,067.50	3,050.00	982.50	2,067.50	11,790.00
Interest Income							
4008 · Interest Income	9.85	275.00	-265.15	9.85	275.00	-265.15	3,300.00
Total Interest Income	9.85	275.00	-265.15	9.85	275.00	-265.15	3,300.00
Miscellaneous Income							
4244 · Vending Income	0.00	50.00	-50.00	0.00	50.00	-50.00	600.00
4255 · Pool Passes	0.00	50.00	-50.00	0.00	50.00	-50.00	600.00
Total Miscellaneous Income	0.00	100.00	-100.00	0.00	100.00	-100.00	1,200.00
Total Income	38,893.85	37,189.92	1,703.93	38,893.85	37,189.92	1,703.93	446,279.00
Gross Profit	38,893.85	37,189.92	1,703.93	38,893.85	37,189.92	1,703.93	446,279.00
Expense							
Administrative Expenses							
5109 · Club Director Salary	1,530.78	1,658.33	-127.55	1,530.78	1,658.33	-127.55	19,900.00
5110 · Attendant Salaries	1,580.25	2,530.67	-950.42	1,580.25	2,530.67	-950.42	30,368.00
5111 · Administrative Asst Salary	2,625.00	3,533.33	-908.33	2,625.00	3,533.33	-908.33	42,400.00
5113 · Payroll Salary Variance	0.00	250.00	-250.00	0.00	250.00	-250.00	3,000.00
5117 · Payroll Taxes/Expenses	676.26	890.67	-214.41	676.26	890.67	-214.41	10,688.00
5225 · Recording Secretary	0.00	162.50	-162.50	0.00	162.50	-162.50	1,950.00
5226 · Coupon Books	0.00	20.83	-20.83	0.00	20.83	-20.83	250.00
5227 · Office Supplies/Expenses	10.80	100.00	-89.20	10.80	100.00	-89.20	1,200.00
5228 · Newsletter Expense	89.18	145.83	-56.65	89.18	145.83	-56.65	1,750.00
5229 · Postage Expense	162.78	158.33	4.45	162.78	158.33	4.45	1,900.00
5231 · Photocopy Expense	9.97	12.50	-2.53	9.97	12.50	-2.53	150.00
5236 · Office Equipment	13.57	208.33	-194.76	13.57	208.33	-194.76	2,500.00
5240 · Management Fee	1,564.00	1,564.00	0.00	1,564.00	1,564.00	0.00	18,768.00
5241 · Audit/Accounting Expense	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00
5242 · Legal Expense	0.00	125.00	-125.00	0.00	125.00	-125.00	1,500.00
5245 · Bank Charges	0.00	25.00	-25.00	0.00	25.00	-25.00	300.00
5274 · Insurance	745.59	1,250.00	-504.41	745.59	1,250.00	-504.41	15,000.00
Total Administrative Expenses	9,008.18	12,635.32	-3,627.14	9,008.18	12,635.32	-3,627.14	155,124.00

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REC

Profit & Loss Budget Performance

January 2015

Accrual Basis

	Jan 15	Budget	\$ Over Budget	Jan 15	YTD Budget	\$ Over Budget	Annual Budget
Building Maintenance Expense							
6026 · Masonry Repairs	0.00	166.67	-166.67	0.00	166.67	-166.67	2,000.00
6040 · Interior Painting	0.00	41.67	-41.67	0.00	41.67	-41.67	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	250.00	-250.00	3,000.00
6045 · Roof Repairs	0.00	250.00	-250.00	0.00	250.00	-250.00	3,000.00
6047 · Electrical Repairs	0.00	250.00	-250.00	0.00	250.00	-250.00	3,000.00
6048 · Plumbing Repairs	0.00	250.00	-250.00	0.00	250.00	-250.00	3,000.00
6054 · Carpentry	0.00	83.33	-83.33	0.00	83.33	-83.33	1,000.00
6066 · Fence Repairs	0.00	416.67	-416.67	0.00	416.67	-416.67	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	567.67	416.67	151.00	567.67	416.67	151.00	5,000.00
Total Building Maintenance Expense	567.67	2,125.01	-1,557.34	567.67	2,125.01	-1,557.34	28,000.00
Land Maintenance Expense							
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	1,546.00	1,500.00	46.00	6,000.00
6247 · Salt/Ice Removal	600.00	250.00	350.00	600.00	250.00	350.00	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
Total Land Maintenance Expense	2,146.00	1,750.00	396.00	2,146.00	1,750.00	396.00	36,100.00
Swimming Pool Expense							
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	247.00	0.00	247.00	247.00	0.00	247.00	2,000.00
6350 · Rep/Maintenance Indoor Pool	606.50	916.67	-310.17	606.50	916.67	-310.17	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	0.00	250.00	-250.00	0.00	250.00	-250.00	3,000.00
6390 · Desert Aire	0.00	83.33	-83.33	0.00	83.33	-83.33	1,000.00
Total Swimming Pool Expense	853.50	1,250.00	-396.50	853.50	1,250.00	-396.50	48,100.00
Clubhouse Expense							
8414 · Vending Expense	0.00	45.83	-45.83	0.00	45.83	-45.83	550.00
6442 · Holiday Decorations	2,424.07	270.00	2,154.07	2,424.07	270.00	2,154.07	3,000.00
6443 · Club Supplies	63.51	333.33	-269.82	63.51	333.33	-269.82	4,000.00
6444 · Telephone/Cable	567.76	250.00	317.76	567.76	250.00	317.76	3,000.00
6445 · Fitness Equipment	0.00	33.33	-33.33	0.00	33.33	-33.33	400.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	20.83	-20.83	0.00	20.83	-20.83	250.00
Total Clubhouse Expense	3,055.34	953.32	2,102.02	3,055.34	953.32	2,102.02	11,200.00
Program Expense							
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	0.00	0.00	0.00	0.00	0.00	0.00	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	83.33	-83.33	1,000.00
8412 · Summer Outdoor Party	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
Total Program Expense	0.00	83.33	-83.33	0.00	83.33	-83.33	13,500.00

Profit & Loss Budget Performance

January 2015

Accrual Basis

	Jan 15	Budget	\$ Over Budget	Jan 15	YTD Budget	\$ Over Budget	Annual Budget
Other Community Expenses							
8116 - Trash Removal	95.87	119.00	-23.13	95.87	119.00	-23.13	1,428.00
8118 - Janitorial Service	1,267.88	1,441.67	-173.79	1,267.88	1,441.67	-173.79	17,300.00
8119 - Janitorial Supplies	480.09	291.67	188.42	480.09	291.67	188.42	3,500.00
8120 - Lighting Repairs	0.00	41.67	-41.67	0.00	41.67	-41.67	500.00
8121 - Lamps and Bulbs	-34.02	100.00	-134.02	-34.02	100.00	-134.02	1,200.00
8122 - Alarm Monitoring	29.39	108.33	-78.94	29.39	108.33	-78.94	1,300.00
8124 - Fire Extinguishers	0.00	100.00	-100.00	0.00	100.00	-100.00	1,200.00
8125 - Locks and Keys	0.00	41.67	-41.67	0.00	41.67	-41.67	500.00
8130 - Electricity	1,167.27	1,454.17	-286.90	1,167.27	1,454.17	-286.90	17,450.00
8145 - Gas	1,320.35	1,250.00	70.35	1,320.35	1,250.00	70.35	15,000.00
8147 - Carpet Cleaning	0.00	83.33	-83.33	0.00	83.33	-83.33	1,000.00
8150 - Private Party Services	259.87	183.33	76.54	259.87	183.33	76.54	2,200.00
8160 - Water/Sewer	40.55	1,273.08	-1,232.53	40.55	1,273.08	-1,232.53	15,277.00
8185 - Pest Control	0.00	58.33	-58.33	0.00	58.33	-58.33	700.00
8189 - Reserve Contributions	6,308.33	6,308.33	0.00	6,308.33	6,308.33	0.00	75,700.00
Total Other Community Expenses	10,935.58	12,854.58	-1,919.00	10,935.58	12,854.58	-1,919.00	154,255.00
Total Expense	26,566.27	31,651.56	-5,085.29	26,566.27	31,651.56	-5,085.29	446,279.00
Net Income	12,327.58	5,538.36	6,789.22	12,327.58	5,538.36	6,789.22	0.00