

**REC**  
**Balance Sheet**

As of June 30, 2015

Accrual Basis

	Jun 30, 15
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1100 · MB Bank Checking	18,411.47
1101 · MB Bank MM	66,769.47
1131 · Activity Checking	10,132.82
1132 · Activity Petty Cash	694.70
	96,008.46
<b>Accounts Receivable</b>	
1215 · Accounts Receivable	524.00
1301 · Allowance for Doubtful Accounts	-123.00
	401.00
<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
1590 · First MW 2090 .080%10/11/15	50,248.39
1576 · MB 063 .35% 11/7/15	30,780.54
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
1573 · MDW CD 420714 .18% 10/4/16	40,818.04
1598 · West Suburban CD	50,000.00
1597 · West Suburban CD 2	50,000.00
	457,707.42
<b>Prepaid Expense</b>	
1621 · Prepaid Tax	600.00
	600.00
<b>Total Other Current Assets</b>	458,307.42
<b>Total Current Assets</b>	554,716.88

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**REC**  
**Balance Sheet**  
As of June 30, 2015

Accrual Basis

	Jun 30, 15
<b>TOTAL ASSETS</b>	<b>554,716.88</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable	40,207.36
<b>Total Accounts Payable</b>	40,207.36
<b>Other Current Liabilities</b>	
<b>Other Liabilities</b>	
2700 · Prepaid Assessments	8,294.37
<b>Total Other Liabilities</b>	8,294.37
<b>Total Other Current Liabilities</b>	8,294.37
<b>Total Current Liabilities</b>	48,501.73
<b>Total Liabilities</b>	48,501.73
<b>Equity</b>	
3000 · Prior Years Excess/Deficit	73,494.25
<b>Reserve Fund</b>	
3375 · Video System Upgrade	362.09
3368 · Perimeter Fence Replacement #1	9,999.96
3374 · Perimeter Fence Replacement #2	4,999.98
3373 · Indoor Pool/Spa Deck Grout Tile	2,700.00
3372 · Outdoor Pool & Spa Piping	2,500.02
3371 · Outdoor Pool Four Skimmers	2,400.00
3370 · Window Replacements	15,000.24
3367 · Pole Lamps/Lighting Electrical	10,258.36
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	332,419.53
3359 · Irrigation System	5,200.00
<b>Total Reserve Fund</b>	397,840.06

**REC**  
**Balance Sheet**  
As of June 30, 2015

Accrual Basis

	<u>Jun 30, 15</u>
30000 · Opening Balance Equity	-6,164.73
32000 · Retained Earnings	34,766.79
Net Income	6,278.78
<b>Total Equity</b>	<u>506,215.15</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>554,716.88</u></u>

**REC**  
**Profit & Loss Budget Performance**

June 2015

Accrual Basis

	Jun 15	Budget	\$ Over Budget	Jan - Jun 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	215,004.00	214,994.52	9.48	429,989.00
<b>Total Operating Income</b>	35,834.00	35,832.42	1.58	215,004.00	214,994.52	9.48	429,989.00
<b>Program Income</b>							
4210 · Fines	0.00	25.00	-25.00	0.00	150.00	-150.00	300.00
4211 · Late Fee/Finance Charge	0.00	25.00	-25.00	325.00	150.00	175.00	300.00
4220 · Clubhouse Rental	750.00	795.00	-45.00	8,350.00	4,770.00	3,580.00	9,540.00
4230 · Newsletter Income	95.00	83.33	11.67	265.00	499.98	-234.98	1,000.00
4510 · Garage Sale Income	0.00	50.00	-50.00	513.00	300.00	213.00	600.00
4242 · Kids Parties Income	0.00	4.17	-4.17	0.00	25.02	-25.02	50.00
<b>Total Program Income</b>	845.00	982.50	-137.50	9,453.00	5,895.00	3,558.00	11,790.00
<b>Interest Income</b>							
4008 · Interest Income	9.37	275.00	-265.63	92.10	1,650.00	-1,557.90	3,300.00
<b>Total Interest Income</b>	9.37	275.00	-265.63	92.10	1,650.00	-1,557.90	3,300.00
<b>Miscellaneous Income</b>							
4244 · Vending Income	0.00	50.00	-50.00	0.00	300.00	-300.00	600.00
4255 · Pool Passes	0.00	50.00	-50.00	280.00	300.00	-20.00	600.00
<b>Total Miscellaneous Income</b>	0.00	100.00	-100.00	280.00	600.00	-320.00	1,200.00
<b>Total Income</b>	36,688.37	37,189.92	-501.55	224,829.10	223,139.52	1,689.58	446,279.00
<b>Gross Profit</b>	36,688.37	37,189.92	-501.55	224,829.10	223,139.52	1,689.58	446,279.00
<b>Expense</b>							
<b>Administrative Expenses</b>							
5109 · Club Director Salary	1,530.78	1,658.33	-127.55	9,950.07	9,949.98	0.09	19,900.00
5110 · Attendant Salaries	2,571.01	2,530.67	40.34	14,710.32	15,184.02	-473.70	30,368.00
5111 · Administrative Asst Salary	3,360.00	3,533.33	-173.33	21,042.00	21,199.98	-157.98	42,400.00
5113 · Payroll Salary Variance	0.00	250.00	-250.00	0.00	1,500.00	-1,500.00	3,000.00
5117 · Payroll Taxes/Expenses	690.86	890.67	-199.81	4,514.93	5,344.02	-829.09	10,688.00
5225 · Recording Secretary	150.00	162.50	-12.50	900.00	975.00	-75.00	1,950.00
5226 · Coupon Books	0.00	20.83	-20.83	0.00	124.98	-124.98	250.00
5227 · Office Supplies/Expenses	64.17	100.00	-35.83	514.55	600.00	-85.45	1,200.00
5228 · Newsletter Expense	509.06	145.83	363.23	814.36	874.98	-60.62	1,750.00
5229 · Postage Expense	333.41	158.33	175.08	1,143.31	949.98	193.33	1,900.00
5231 · Photocopy Expense	46.21	12.50	33.71	80.81	75.00	5.81	150.00
5236 · Office Equipment	1,559.61	208.33	1,351.28	1,872.61	1,249.98	622.63	2,500.00
5240 · Management Fee	1,564.00	1,564.00	0.00	9,384.00	9,384.00	0.00	18,768.00
5241 · Audit/Accounting Expense	2,150.00	0.00	2,150.00	5,400.00	0.00	5,400.00	3,500.00
5242 · Legal Expense	68.75	125.00	-56.25	537.50	750.00	-212.50	1,500.00
5245 · Bank Charges	0.00	25.00	-25.00	-12.50	150.00	-162.50	300.00
5274 · Insurance	1,236.83	1,250.00	-13.17	7,511.51	7,500.00	11.51	15,000.00
<b>Total Administrative Expenses</b>	15,834.69	12,635.32	3,199.37	78,363.47	75,811.92	2,551.55	155,124.00

REC  
Profit & Loss Budget Performance

June 2015

Accrual Basis

	Jun 15	Budget	\$ Over Budget	Jan - Jun 15	YTD Budget	\$ Over Budget	Annual Budget
<b>Building Maintenance Expense</b>							
6026 · Masonry Repairs	0.00	166.67	-166.67	0.00	1,000.02	-1,000.02	2,000.00
6040 · Interior Painting	0.00	41.67	-41.67	321.15	250.02	71.13	500.00
6041 · Exterior Painting	99.53	400.00	-300.47	190.49	400.00	-209.51	400.00
6044 · HVAC Repairs	0.00	250.00	-250.00	1,424.00	1,500.00	-76.00	3,000.00
6045 · Roof Repairs	0.00	250.00	-250.00	0.00	1,500.00	-1,500.00	3,000.00
6047 · Electrical Repairs	685.75	250.00	435.75	814.54	1,500.00	-685.46	3,000.00
6048 · Plumbing Repairs	0.00	250.00	-250.00	0.00	1,500.00	-1,500.00	3,000.00
6054 · Carpentry	0.00	83.33	-83.33	165.15	499.98	-334.83	1,000.00
6066 · Fence Repairs	0.00	416.67	-416.67	1,681.68	2,500.02	-818.34	5,000.00
6067 · Fence Painting	0.00	1,000.00	-1,000.00	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	769.90	416.67	353.23	2,871.85	2,500.02	371.83	5,000.00
<b>Total Building Maintenance Expense</b>	<b>1,555.18</b>	<b>3,525.01</b>	<b>-1,969.83</b>	<b>8,422.36</b>	<b>15,250.06</b>	<b>-6,827.70</b>	<b>28,000.00</b>
<b>Land Maintenance Expense</b>							
6240 · Lawn Maintenance Service	1,546.00	1,625.00	-79.00	4,638.00	6,500.00	-1,862.00	13,000.00
6241 · Trees/Shrubs/Flowers	7,668.77	8,000.00	-331.23	10,257.02	8,000.00	2,257.02	8,000.00
6243 · Mulch/Ground Cover	0.00	3,000.00	-3,000.00	0.00	3,000.00	-3,000.00	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	286.50	680.00	-393.50	1,659.50	1,360.00	299.50	3,400.00
6250 · Tennis Ct/Repair & Maintenance	0.00	0.00	0.00	213.99	946.00	-732.01	1,100.00
<b>Total Land Maintenance Expense</b>	<b>9,501.27</b>	<b>13,305.00</b>	<b>-3,803.73</b>	<b>22,286.51</b>	<b>23,306.00</b>	<b>-1,019.49</b>	<b>36,100.00</b>
<b>Swimming Pool Expense</b>							
6310 · Lifeguard Contract	0.00	2,587.50	-2,587.50	7,332.00	10,350.00	-3,018.00	20,700.00
6330 · Operating Supplies	0.00	0.00	0.00	0.00	0.00	0.00	400.00
6335 · Chemicals	0.00	400.00	-400.00	247.00	1,200.00	-953.00	2,000.00
6350 · Rep/Maintenance Indoor Pool	586.64	333.33	253.31	10,786.77	8,999.99	1,786.78	11,000.00
6351 · Rep/Maintenance Outdoor Pool	2,451.30	1,400.00	1,051.30	4,756.23	5,000.00	-243.77	10,000.00
6352 · Rep/Maintenance- Spa	653.02	250.00	403.02	956.77	1,500.00	-543.23	3,000.00
6390 · Desert Aire	0.00	83.33	-83.33	5,192.00	499.98	4,692.02	1,000.00
<b>Total Swimming Pool Expense</b>	<b>3,690.96</b>	<b>5,054.16</b>	<b>-1,363.20</b>	<b>29,270.77</b>	<b>27,549.97</b>	<b>1,720.80</b>	<b>48,100.00</b>
<b>Clubhouse Expense</b>							
8414 · Vending Expense	80.40	45.83	34.57	249.02	274.98	-25.96	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	50.61	333.33	-282.72	575.57	1,999.98	-1,424.41	4,000.00
6444 · Telephone/Cable	279.31	250.00	29.31	1,684.72	1,500.00	184.72	3,000.00
6445 · Fitness Equipment	0.00	33.33	-33.33	303.90	199.98	103.92	400.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	20.83	-20.83	0.00	124.98	-124.98	250.00
<b>Total Clubhouse Expense</b>	<b>410.32</b>	<b>683.32</b>	<b>-273.00</b>	<b>5,022.78</b>	<b>6,099.92</b>	<b>-1,077.14</b>	<b>11,200.00</b>
<b>Program Expense</b>							
6502 · Club Cafe Maintenance	0.00	0.00	0.00	302.25	0.00	302.25	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	2,722.49	0.00	2,722.49	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	499.98	-237.75	1,000.00
8412 · Summer Outdoor Party	133.09	2,500.00	-2,366.91	133.09	2,500.00	-2,366.91	2,500.00
<b>Total Program Expense</b>	<b>2,855.58</b>	<b>2,583.33</b>	<b>272.25</b>	<b>5,084.95</b>	<b>7,699.98</b>	<b>-2,615.03</b>	<b>13,500.00</b>

REC  
Profit & Loss Budget Performance

June 2015

Accrual Basis

	Jun 15	Budget	\$ Over Budget	Jan - Jun 15	YTD Budget	\$ Over Budget	Annual Budget
<b>Other Community Expenses</b>							
8116 · Trash Removal	236.72	119.00	117.72	705.26	714.00	-8.74	1,428.00
8118 · Janitorial Service	1,575.00	1,441.67	133.33	8,331.74	8,650.02	-318.28	17,300.00
8119 · Janitorial Supplies	0.00	291.67	-291.67	2,595.15	1,750.02	845.13	3,500.00
8120 · Lighting Repairs	0.00	41.67	-41.67	0.00	250.02	-250.02	500.00
8121 · Lamps and Bulbs	15.75	100.00	-84.25	779.59	600.00	179.59	1,200.00
8122 · Alarm Monitoring	41.39	108.33	-66.94	250.73	649.98	-399.25	1,300.00
8124 · Fire Extinguishers	38.68	100.00	-61.32	38.68	600.00	-561.32	1,200.00
8125 · Locks and Keys	0.00	41.67	-41.67	14.00	250.02	-236.02	500.00
8130 · Electricity	1,854.74	1,454.17	400.57	6,611.55	8,725.02	-2,113.47	17,450.00
8145 · Gas	988.72	1,250.00	-261.28	6,391.55	7,500.00	-1,108.45	15,000.00
8147 · Carpet Cleaning	0.00	83.33	-83.33	785.62	499.98	285.64	1,000.00
8150 · Private Party Services	275.62	183.33	92.29	1,590.73	1,099.98	490.75	2,200.00
8160 · Water/Sewer	1,333.24	1,273.08	60.16	2,894.86	7,638.48	-4,743.62	15,277.00
8185 · Pest Control	0.00	58.33	-58.33	260.00	349.98	-89.98	700.00
8189 · Reserve Contributions	6,141.67	6,308.33	-166.66	38,850.02	37,849.98	1,000.04	75,700.00
<b>Total Other Community Expenses</b>	<u>12,501.53</u>	<u>12,854.58</u>	<u>-353.05</u>	<u>70,099.48</u>	<u>77,127.48</u>	<u>-7,028.00</u>	<u>154,255.00</u>
<b>Total Expense</b>	<u>46,349.53</u>	<u>50,640.72</u>	<u>-4,291.19</u>	<u>218,550.32</u>	<u>232,845.33</u>	<u>-14,295.01</u>	<u>446,279.00</u>
<b>Net Income</b>	<u><b>-9,661.16</b></u>	<u><b>-13,450.80</b></u>	<u><b>3,789.64</b></u>	<u><b>6,278.78</b></u>	<u><b>-9,705.81</b></u>	<u><b>15,984.59</b></u>	<u><b>0.00</b></u>