

REC
Balance Sheet
As of March 31, 2015

Accrual Basis

	Mar 31, 15
ASSETS	
Current Assets	
Checking/Savings	
1100 · MB Bank Checking	115,071.15
1101 · MB Bank MM	56,741.17
1131 · Activity Checking	7,102.91
1132 · Activity Petty Cash	694.70
	179,609.93
Accounts Receivable	
1215 · Accounts Receivable	1,493.00
1301 · Allowance for Doubtful Accounts	-123.00
	1,370.00
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
1573 · MDW CD 420714 .18% 10/4/16	40,818.04
1590 · First MW 2090 .080% 4/11/15	50,248.39
1576 · MB 063 .35% 5/7/15	30,767.76
1591 · First MW 41756 .080% 3/20/16	45,094.59
1594 · Naperville CD 554 .20% 12/27/15	27,268.39
1589 · 1st MWest 4832 .1301 12/28/15	25,052.55
	357,694.64
Prepaid Expense	
1621 · Prepaid Tax	600.00
	600.00
Total Other Current Assets	358,294.64
Total Current Assets	539,274.57
TOTAL ASSETS	539,274.57

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Balance Sheet
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Accrual Basis

	Mar 31, 15
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	41,067.71
Total Accounts Payable	41,067.71
Other Current Liabilities	
Other Liabilities	
2700 · Prepaid Assessments	9,766.37
Total Other Liabilities	9,766.37
Total Other Current Liabilities	9,766.37
Total Current Liabilities	50,834.08
Total Liabilities	50,834.08
Equity	
3000 · Prior Years Excess/Deficit	73,494.25
Reserve Fund	
3375 · Video System Upgrade	644.99
3374 · Perimeter Fence Replacement #2	2,499.99
3373 · Indoor Pool/Spa Deck Grout Tile	1,350.00
3372 · Outdoor Pool & Spa Piping	1,250.01
3371 · Outdoor Pool Four Skimmers	1,200.00
3370 · Window Replacements	15,000.24
3368 · Perimeter Fence Replacement #1	9,999.96
3367 · Pole Lamps/Lighting Electrical	8,258.35
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	321,255.68
3359 · Irrigation System	5,200.00
Total Reserve Fund	378,659.10

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	<u>Mar 31, 15</u>
30000 · Opening Balance Equity	-18,245.84
32000 · Retained Earnings	29,458.46
Net Income	<u>25,074.52</u>
Total Equity	<u>488,440.49</u>
TOTAL LIABILITIES & EQUITY	<u><u>539,274.57</u></u>

REC
Profit & Loss Budget Performance

March 2015

Accrual Basis

	Mar 15	Budget	\$ Over Budget	Jan - Mar 15	YTD Budget	\$ Over Budget	Annual Budget
Income							
Operating Income							
4114 · Recreation Assessment	35,834.00	35,832.42	1.58	107,502.00	107,497.26	4.74	429,989.00
Total Operating Income	35,834.00	35,832.42	1.58	107,502.00	107,497.26	4.74	429,989.00
Program Income							
4210 · Fines	0.00	25.00	-25.00	0.00	75.00	-75.00	300.00
4211 · Late Fee/Finance Charge	25.00	25.00	0.00	175.00	75.00	100.00	300.00
4220 · Clubhouse Rental	500.00	795.00	-295.00	5,150.00	2,385.00	2,765.00	9,540.00
4230 · Newsletter Income	0.00	83.33	-83.33	0.00	249.99	-249.99	1,000.00
4510 · Garage Sale Income	0.00	50.00	-50.00	0.00	150.00	-150.00	600.00
4242 · Kids Parties Income	0.00	4.17	-4.17	0.00	12.51	-12.51	50.00
Total Program Income	525.00	982.50	-457.50	5,325.00	2,947.50	2,377.50	11,790.00
Interest Income							
4008 · Interest Income	32.08	275.00	-242.92	50.89	825.00	-774.11	3,300.00
Total Interest Income	32.08	275.00	-242.92	50.89	825.00	-774.11	3,300.00
Miscellaneous Income							
4244 · Vending Income	0.00	50.00	-50.00	0.00	150.00	-150.00	600.00
4255 · Pool Passes	0.00	50.00	-50.00	70.00	150.00	-80.00	600.00
Total Miscellaneous Income	0.00	100.00	-100.00	70.00	300.00	-230.00	1,200.00
Total Income	36,391.08	37,189.92	-798.84	112,947.89	111,569.76	1,378.13	446,279.00
Gross Profit	36,391.08	37,189.92	-798.84	112,947.89	111,569.76	1,378.13	446,279.00
Expense							
Administrative Expenses							
5109 · Club Director Salary	1,530.78	1,658.33	-127.55	4,592.34	4,974.99	-382.65	19,900.00
5110 · Attendant Salaries	2,527.38	2,530.67	-3.29	5,887.51	7,592.01	-1,704.50	30,368.00
5111 · Administrative Asst Salary	3,360.00	3,533.33	-173.33	9,324.00	10,599.99	-1,275.99	42,400.00
5113 · Payroll Salary Variance	0.00	250.00	-250.00	0.00	750.00	-750.00	3,000.00
5117 · Payroll Taxes/Expenses	722.83	890.67	-167.84	2,066.24	2,672.01	-605.77	10,688.00
5225 · Recording Secretary	150.00	162.50	-12.50	450.00	487.50	-37.50	1,950.00
5226 · Coupon Books	0.00	20.83	-20.83	0.00	62.49	-62.49	250.00
5227 · Office Supplies/Expenses	10.78	100.00	-89.22	21.58	300.00	-278.42	1,200.00
5228 · Newsletter Expense	0.00	145.83	-145.83	197.24	437.49	-240.25	1,750.00
5229 · Postage Expense	167.42	158.33	9.09	646.25	474.99	171.26	1,900.00
5231 · Photocopy Expense	0.00	12.50	-12.50	19.03	37.50	-18.47	150.00
5236 · Office Equipment	165.00	208.33	-43.33	165.00	624.99	-459.99	2,500.00
5240 · Management Fee	1,564.00	1,564.00	0.00	4,692.00	4,692.00	0.00	18,768.00
5241 · Audit/Accounting Expense	0.00	0.00	0.00	3,250.00	0.00	3,250.00	3,500.00
5242 · Legal Expense	275.00	125.00	150.00	468.75	375.00	93.75	1,500.00
5245 · Bank Charges	-12.50	25.00	-37.50	-12.50	75.00	-87.50	300.00
5274 · Insurance	0.00	1,250.00	-1,250.00	1,880.18	3,750.00	-1,869.82	15,000.00
Total Administrative Expenses	10,460.69	12,635.32	-2,174.63	33,647.62	37,905.96	-4,258.34	155,124.00

REC
Profit & Loss Budget Performance

March 2015

Accrual Basis

	Mar 15	Budget	\$ Over Budget	Jan - Mar 15	YTD Budget	\$ Over Budget	Annual Budget
Building Maintenance Expense							
6026 · Masonry Repairs	0.00	166.67	-166.67	0.00	500.01	-500.01	2,000.00
6040 · Interior Painting	48.95	41.67	7.28	129.59	125.01	4.58	500.00
6041 · Exterior Painting	0.00	0.00	0.00	0.00	0.00	0.00	400.00
6044 · HVAC Repairs	274.00	250.00	24.00	274.00	750.00	-476.00	3,000.00
6045 · Roof Repairs	0.00	250.00	-250.00	0.00	750.00	-750.00	3,000.00
6047 · Electrical Repairs	0.00	250.00	-250.00	0.00	750.00	-750.00	3,000.00
6048 · Plumbing Repairs	0.00	250.00	-250.00	0.00	750.00	-750.00	3,000.00
6054 · Carpentry	0.00	83.33	-83.33	0.00	249.99	-249.99	1,000.00
6066 · Fence Repairs	0.00	416.67	-416.67	0.00	1,250.01	-1,250.01	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	1,250.01	-682.34	5,000.00
Total Building Maintenance Expense	322.95	2,125.01	-1,802.06	971.26	6,375.03	-5,403.77	28,000.00
Land Maintenance Expense							
6240 · Lawn Maintenance Service	0.00	1,625.00	-1,625.00	0.00	1,625.00	-1,625.00	13,000.00
6241 · Trees/Shrubs/Flowers	299.00	0.00	299.00	299.00	0.00	299.00	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	0.00	1,546.00	4,638.00	3,000.00	1,638.00	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	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	1,845.00	1,625.00	220.00	5,537.00	5,125.00	412.00	36,100.00
Swimming Pool Expense							
6310 · Lifeguard Contract	0.00	2,587.50	-2,587.50	0.00	2,587.50	-2,587.50	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	6,202.38	6,000.00	202.38	8,266.13	8,000.00	266.13	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	15.75	750.00	-734.25	3,000.00
6390 · Desert Aire	0.00	83.33	-83.33	2,392.00	249.99	2,142.01	1,000.00
Total Swimming Pool Expense	6,202.38	8,920.83	-2,718.45	10,920.88	11,587.49	-666.61	48,100.00
Clubhouse Expense							
8414 · Vending Expense	0.00	45.83	-45.83	0.00	137.49	-137.49	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	159.76	333.33	-173.57	231.01	999.99	-768.98	4,000.00
6444 · Telephone/Cable	279.17	250.00	29.17	846.93	750.00	96.93	3,000.00
6445 · Fitness Equipment	0.00	33.33	-33.33	303.90	99.99	203.91	400.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	20.83	-20.83	0.00	62.49	-62.49	250.00
Total Clubhouse Expense	438.93	683.32	-244.39	3,591.41	4,049.96	-458.55	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	429.40	0.00	429.40	429.40	0.00	429.40	1,000.00
6550 · Garage Sale	0.00	0.00	0.00	0.00	0.00	0.00	600.00
6551 · Homeowner Brunch	584.29	3,600.00	-3,015.71	586.63	3,600.00	-3,013.37	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	249.99	-249.99	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	1,013.69	3,683.33	-2,669.64	1,016.03	3,849.99	-2,833.96	13,500.00

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	Mar 15	Budget	\$ Over Budget	Jan - Mar 15	YTD Budget	\$ Over Budget	Annual Budget
Other Community Expenses							
8116 · Trash Removal	92.96	119.00	-26.04	282.62	357.00	-74.38	1,428.00
8118 · Janitorial Service	1,252.12	1,441.67	-189.55	3,898.12	4,325.01	-426.89	17,300.00
8119 · Janitorial Supplies	89.40	291.67	-202.27	630.93	875.01	-244.08	3,500.00
8120 · Lighting Repairs	0.00	41.67	-41.67	0.00	125.01	-125.01	500.00
8121 · Lamps and Bulbs	527.50	100.00	427.50	755.23	300.00	455.23	1,200.00
8122 · Alarm Monitoring	35.39	108.33	-72.94	103.17	324.99	-221.82	1,300.00
8124 · Fire Extinguishers	0.00	100.00	-100.00	0.00	300.00	-300.00	1,200.00
8125 · Locks and Keys	14.00	41.67	-27.67	14.00	125.01	-111.01	500.00
8130 · Electricity	1,797.12	1,454.17	342.95	3,006.81	4,362.51	-1,355.70	17,450.00
8145 · Gas	1,327.91	1,250.00	77.91	3,870.16	3,750.00	120.16	15,000.00
8147 · Carpet Cleaning	0.00	83.33	-83.33	0.00	249.99	-249.99	1,000.00
8150 · Private Party Services	212.62	183.33	29.29	606.36	549.99	56.37	2,200.00
8160 · Water/Sewer	48.46	1,273.08	-1,224.62	596.76	3,819.24	-3,222.48	15,277.00
8185 · Pest Control	0.00	58.33	-58.33	0.00	174.99	-174.99	700.00
8189 · Reserve Contributions	6,141.67	6,308.33	-166.66	18,425.01	18,924.99	-499.98	75,700.00
Total Other Community Expenses	<u>11,539.15</u>	<u>12,854.58</u>	<u>-1,315.43</u>	<u>32,189.17</u>	<u>38,563.74</u>	<u>-6,374.57</u>	<u>154,255.00</u>
Total Expense	<u>31,822.79</u>	<u>42,527.39</u>	<u>-10,704.60</u>	<u>87,873.37</u>	<u>107,457.17</u>	<u>-19,583.80</u>	<u>446,279.00</u>
Net Income	<u><u>4,568.29</u></u>	<u><u>-5,337.47</u></u>	<u><u>9,905.76</u></u>	<u><u>25,074.52</u></u>	<u><u>4,112.59</u></u>	<u><u>20,961.93</u></u>	<u><u>0.00</u></u>