

**REC**  
**Balance Sheet**  
As of August 31, 2016

Accrual Basis

	<b>Aug 31, 16</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1100 · MB Bank Checking	59,031.89
1101 · MB Bank MM	1,097.53
1131 · Activity Checking	7,730.96
1132 · Activity Petty Cash	721.73
	68,582.11
<b>Accounts Receivable</b>	
1216 · Miscellaneous Receivable	106.00
1215 · Accounts Receivable	2,708.32
1301 · Allowance for Doubtful Accounts	-877.00
	1,937.32
<b>Other Current Assets</b>	
<b>Short Term Reserve Investments</b>	
1583 · Naperville 0373 .73% 8/11/14	-0.37
1595 · FMW CD 62084 .80% 9/4/16	50,069.99
1596 · FMW CD 62088 .80% 9/4/16	50,069.99
1572 · FMW CD 420715 .08% 10/4/16	40,447.70
1573 · MDW CD 420714 .18% 10/4/16	38,807.76
1590 · First MW 2090 .080% 10/11/2016	50,271.97
1576 · MB 063 .35% 11/7/2016	21,436.29
1594 · Naperville CD 554 .20% 12/27/16	27,322.98
1584 · Wheaton CD 9480 3.65% 3/11/11	0.43
1540 · MdWst Bk CD 246 .60% 3/12/13	-0.49
1599 · Edward Jones	80,000.00
	358,426.25
<b>Total Short Term Reserve Investments</b>	358,426.25
<b>Total Other Current Assets</b>	358,426.25
<b>Total Current Assets</b>	428,945.68
<b>TOTAL ASSETS</b>	<b>428,945.68</b>

**REC**  
**Balance Sheet**  
As of August 31, 2016

Accrual Basis

	<b>Aug 31, 16</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable	11,941.53
<b>Total Accounts Payable</b>	11,941.53
<b>Other Current Liabilities</b>	
<b>Other Liabilities</b>	
2700 · Prepaid Assessments	-2,403.67
2720 · Clubhouse Deposits	3,250.00
<b>Total Other Liabilities</b>	846.33
<b>Total Other Current Liabilities</b>	846.33
<b>Total Current Liabilities</b>	12,787.86
<b>Total Liabilities</b>	12,787.86
<b>Equity</b>	
3000 · Prior Years Excess/Deficit	123,409.25
<b>Reserve Fund</b>	
9060 · Other Transfers-Operating	15,727.00
9061 · Other Transfers-Reserve	-15,727.00
9008 · Clubhouse Repairs	-7,134.00
9007 · Windows	-18,864.00
9006 · Decorating	-5,374.00
9005 · Furniture	-19,004.00
9004 · Hot Water Heater	-2,400.00
9002 · Pavement Renovations	-8,462.00
9001 · Swimming Pool Renovations	-1,650.00
3374 · Perimeter Fence Replacement #2	12,957.21
3370 · Window Replacements	-335.13
3365 · Outdoor Pool Area Concrete	6,427.57
3340 · Replacement Reserve Fund	289,675.77
3354 · VGB Compliance Reserve	-1,033.34
3355 · Security Upgrade Reserve	7,873.90

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	<b>Aug 31, 16</b>
3356 · Other 2011 Reserve Projects	5,297.42
3357 · Outdoor Furniture	-2,936.87
<b>Total Reserve Fund</b>	255,038.53
30000 · Opening Balance Equity	-1,179.57
32000 · Retained Earnings	52,842.86
Net Income	-13,953.25
<b>Total Equity</b>	416,157.82
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>428,945.68</b>

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

August 2016

Accrual Basis

	Aug 16	Budget	\$ Over Budget	Jan - Aug 16	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
<b>Operating Income</b>							
4114 · Recreation Assessment	35,834.00	35,836.17	-2.17	286,672.00	286,689.36	-17.36	430,034.00
<b>Total Operating Income</b>	35,834.00	35,836.17	-2.17	286,672.00	286,689.36	-17.36	430,034.00
<b>Program Income</b>							
4210 · Fines	25.00	8.33	16.67	25.00	66.64	-41.64	100.00
4211 · Late Fee/Finance Charge	125.00	33.33	91.67	465.00	266.64	198.36	400.00
4220 · Clubhouse Rental	400.00	1,000.00	-600.00	8,150.00	8,000.00	150.00	12,000.00
4230 · Newsletter Income	0.00	83.33	-83.33	680.00	666.64	13.36	1,000.00
4241 · Summer Party Income	0.00	0.00	0.00	290.00	100.00	190.00	100.00
4510 · Garage Sale Income	0.00	50.00	-50.00	670.00	400.00	270.00	600.00
4242 · Kids Parties Income	0.00	8.33	-8.33	138.00	66.64	71.36	100.00
<b>Total Program Income</b>	550.00	1,183.32	-633.32	10,418.00	9,566.56	851.44	14,300.00
<b>Interest Income</b>							
4008 · Interest Income	186.85	416.67	-229.82	313.18	3,333.36	-3,020.18	5,000.00
<b>Total Interest Income</b>	186.85	416.67	-229.82	313.18	3,333.36	-3,020.18	5,000.00
<b>Miscellaneous Income</b>							
4244 · Vending Income	0.00	66.67	-66.67	341.25	533.36	-192.11	800.00
4255 · Pool Passes	0.00	58.33	-58.33	225.00	466.64	-241.64	700.00
<b>Total Miscellaneous Income</b>	0.00	125.00	-125.00	566.25	1,000.00	-433.75	1,500.00
<b>Total Income</b>	36,570.85	37,561.16	-990.31	297,969.43	300,589.28	-2,619.85	450,834.00
<b>Gross Profit</b>	36,570.85	37,561.16	-990.31	297,969.43	300,589.28	-2,619.85	450,834.00
<b>Expense</b>							
<b>Administrative Expenses</b>							
5109 · Club Director Salary	1,615.40	1,691.50	-76.10	13,603.97	13,532.00	71.97	20,298.00
5110 · Attendant Salaries	2,743.19	2,813.92	-70.73	22,980.47	22,511.36	469.11	33,767.00
5111 · Administrative Asst Salary	3,096.00	3,712.83	-616.83	27,222.00	29,702.64	-2,480.64	44,554.00
5113 · Payroll Salary Variance	684.39	250.00	434.39	684.39	2,000.00	-1,315.61	3,000.00
5117 · Payroll Taxes/Expenses	0.00	738.83	-738.83	5,487.44	5,910.64	-423.20	8,866.00
5225 · Recording Secretary	150.00	162.50	-12.50	1,200.00	1,300.00	-100.00	1,950.00
5226 · Coupon Books	0.00	0.00	0.00	228.78	257.00	-28.22	257.00
5227 · Office Supplies/Expenses	836.42	91.67	744.75	2,541.21	733.36	1,807.85	1,100.00
5228 · Newsletter Expense	805.70	166.67	639.03	1,673.35	1,333.36	339.99	2,000.00
5229 · Postage Expense	653.47	158.33	495.14	1,587.09	1,266.64	320.45	1,900.00
5231 · Photocopy Expense	30.17	12.50	17.67	86.57	100.00	-13.43	150.00
5236 · Office Equipment	9.99	208.33	-198.34	3,804.08	1,666.64	2,137.44	2,500.00
5240 · Management Fee	1,564.00	1,564.00	0.00	12,512.00	12,512.00	0.00	18,768.00
5241 · Audit/Accounting Expense	0.00	0.00	0.00	11,150.00	0.00	11,150.00	2,500.00
5242 · Legal Expense	0.00	150.00	-150.00	78.75	1,200.00	-1,121.25	1,800.00
5245 · Bank Charges	0.00	12.50	-12.50	160.00	100.00	60.00	150.00
5274 · Insurance	3,263.66	1,320.83	1,942.83	8,451.56	10,566.64	-2,115.08	15,850.00
<b>Total Administrative Expenses</b>	15,452.39	13,054.41	2,397.98	113,451.66	104,692.28	8,759.38	159,410.00

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

August 2016

Accrual Basis

	Aug 16	Budget	\$ Over Budget	Jan - Aug 16	YTD Budget	\$ Over Budget	Annual Budget
<b>Building Maintenance Expense</b>							
6026 · Masonry Repairs	0.00	166.67	-166.67	0.00	1,333.36	-1,333.36	2,000.00
6040 · Interior Painting	0.00	41.67	-41.67	77.54	333.36	-255.82	500.00
6041 · Exterior Painting	0.00	33.33	-33.33	84.00	266.64	-182.64	400.00
6044 · HVAC Repairs	353.00	291.67	61.33	2,087.00	2,333.36	-246.36	3,500.00
6045 · Roof Repairs	0.00	41.67	-41.67	0.00	333.36	-333.36	500.00
6047 · Electrical Repairs	301.70	166.67	135.03	1,361.38	1,333.36	28.02	2,000.00
6048 · Plumbing Repairs	0.00	166.67	-166.67	15.27	1,333.36	-1,318.09	2,000.00
6054 · Carpentry	0.00	50.00	-50.00	1,055.53	400.00	655.53	600.00
6066 · Fence Repairs	0.00	500.00	-500.00	3,562.65	4,000.00	-437.35	6,000.00
6067 · Fence Painting	0.00	87.50	-87.50	0.00	700.00	-700.00	1,050.00
8148 · Window Cleaning	0.00	0.00	0.00	1,062.00	1,100.00	-38.00	1,100.00
6089 · Miscellaneous Building Repairs	497.50	416.67	80.83	1,591.35	3,333.36	-1,742.01	5,000.00
<b>Total Building Maintenance Expense</b>	<b>1,152.20</b>	<b>1,962.52</b>	<b>-810.32</b>	<b>10,896.72</b>	<b>16,800.16</b>	<b>-5,903.44</b>	<b>24,650.00</b>
<b>Land Maintenance Expense</b>							
6240 · Lawn Maintenance Service	1,600.00	1,689.00	-89.00	10,225.00	10,134.00	91.00	13,512.00
6241 · Trees/Shrubs/Flowers	355.00	0.00	355.00	7,834.08	10,000.00	-2,165.92	10,000.00
6243 · Mulch/Ground Cover	0.00	0.00	0.00	1,892.75	3,000.00	-1,107.25	3,000.00
6245 · Snow Removal Service	0.00	0.00	0.00	4,638.00	3,378.00	1,260.00	6,756.00
6247 · Salt/Ice Removal	0.00	0.00	0.00	713.50	600.00	113.50	1,200.00
6260 · Fountain Maintenance	0.00	0.00	0.00	200.00	0.00	200.00	600.00
6265 · Irrigation System	285.00	680.00	-395.00	1,710.10	2,720.00	-1,009.90	3,400.00
6250 · Tennis Ct/Repair & Maintenance	0.00	0.00	0.00	2,040.00	1,100.00	940.00	1,100.00
<b>Total Land Maintenance Expense</b>	<b>2,240.00</b>	<b>2,369.00</b>	<b>-129.00</b>	<b>29,253.43</b>	<b>30,932.00</b>	<b>-1,678.57</b>	<b>39,568.00</b>
<b>Swimming Pool Expense</b>							
6310 · Lifeguard Contract	0.00	1,888.00	-1,888.00	21,116.00	15,104.00	6,012.00	22,656.00
6330 · Operating Supplies	0.00	0.00	0.00	475.22	400.00	75.22	400.00
6335 · Chemicals	0.00	300.00	-300.00	765.75	1,500.00	-734.25	1,500.00
6350 · Rep/Maintenance Indoor Pool	1,679.10	295.55	1,383.55	8,746.36	8,317.75	428.61	9,500.00
6351 · Rep/Maintenance Outdoor Pool	1,135.92	900.00	235.92	4,194.15	7,300.00	-3,105.85	10,000.00
6352 · Rep/Maintenance- Spa	62.99	166.67	-103.68	1,318.82	1,333.36	-14.54	2,000.00
6390 · Desert Aire	0.00	83.33	-83.33	3,276.58	666.64	2,609.94	1,000.00
<b>Total Swimming Pool Expense</b>	<b>2,878.01</b>	<b>3,633.55</b>	<b>-755.54</b>	<b>39,892.88</b>	<b>34,621.75</b>	<b>5,271.13</b>	<b>47,056.00</b>
<b>Clubhouse Expense</b>							
8414 · Vending Expense	105.94	45.83	60.11	430.28	366.64	63.64	550.00
6442 · Holiday Decorations	0.00	0.00	0.00	1,063.58	2,000.00	-936.42	3,000.00
6443 · Club Supplies	26.32	291.67	-265.35	2,417.63	2,333.36	84.27	3,500.00
6444 · Telephone/Cable	285.00	300.00	-15.00	2,298.99	2,400.00	-101.01	3,600.00
6445 · Fitness Equipment	291.00	58.33	232.67	582.00	466.64	115.36	700.00
6460 · Rep/Maintenance Furn & Fixtures	350.00	25.00	325.00	915.00	200.00	715.00	300.00
<b>Total Clubhouse Expense</b>	<b>1,058.26</b>	<b>720.83</b>	<b>337.43</b>	<b>7,707.48</b>	<b>7,766.64</b>	<b>-59.16</b>	<b>11,650.00</b>

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

August 2016

Accrual Basis

	Aug 16	Budget	\$ Over Budget	Jan - Aug 16	YTD Budget	\$ Over Budget	Annual Budget
<b>Program Expense</b>							
6501 · Club Cafe Supplies	0.00	29.17	-29.17	0.00	233.36	-233.36	350.00
6502 · Club Cafe Maintenance	0.00	350.00	-350.00	286.50	350.00	-63.50	350.00
6506 · Kids Kamp	0.00	0.00	0.00	704.52	500.00	204.52	1,000.00
6550 · Garage Sale	0.00	0.00	0.00	565.12	700.00	-134.88	700.00
6551 · Homeowner Brunch	0.00	0.00	0.00	3,783.67	3,400.00	383.67	3,400.00
6552 · Holiday Open House	0.00	0.00	0.00	3,282.07	3,300.00	-17.93	4,600.00
6589 · Miscellaneous Program Expense	0.00	83.33	-83.33	288.26	666.64	-378.38	1,000.00
8412 · Summer Outdoor Party	166.95	0.00	166.95	2,825.30	2,500.00	325.30	2,500.00
<b>Total Program Expense</b>	<b>166.95</b>	<b>462.50</b>	<b>-295.55</b>	<b>11,735.44</b>	<b>11,650.00</b>	<b>85.44</b>	<b>13,900.00</b>
<b>Other Community Expenses</b>							
8116 · Trash Removal	189.20	125.00	64.20	1,125.20	1,000.00	125.20	1,500.00
8118 · Janitorial Service	1,496.25	1,550.00	-53.75	12,159.02	12,400.00	-240.98	18,600.00
8119 · Janitorial Supplies	65.31	233.33	-168.02	2,177.40	1,866.64	310.76	2,800.00
8120 · Lighting Repairs	0.00	25.00	-25.00	2,854.00	200.00	2,654.00	300.00
8121 · Lamps and Bulbs	537.46	83.33	454.13	1,084.27	666.64	417.63	1,000.00
8122 · Alarm Monitoring	37.08	166.67	-129.59	349.56	1,333.36	-983.80	2,000.00
8124 · Fire Extinguishers	0.00	100.00	-100.00	0.00	800.00	-800.00	1,200.00
8125 · Locks and Keys	0.00	41.67	-41.67	22.90	333.36	-310.46	500.00
8130 · Electricity	1,620.33	1,166.67	453.66	9,758.40	9,333.36	425.04	14,000.00
8145 · Gas	504.10	1,166.67	-662.57	4,604.36	9,333.36	-4,729.00	14,000.00
8147 · Carpet Cleaning	0.00	75.00	-75.00	785.62	600.00	185.62	900.00
8150 · Private Party Services	212.63	183.33	29.30	1,551.91	1,466.64	85.27	2,200.00
8160 · Water/Sewer	3,824.98	1,166.67	2,658.31	8,206.54	9,333.36	-1,126.82	14,000.00
8185 · Pest Control	75.65	66.67	8.98	439.25	533.36	-94.11	800.00
8189 · Reserve Contributions	6,733.33	6,733.33	0.00	53,866.64	53,866.64	0.00	80,800.00
<b>Total Other Community Expenses</b>	<b>15,296.32</b>	<b>12,883.34</b>	<b>2,412.98</b>	<b>98,985.07</b>	<b>103,066.72</b>	<b>-4,081.65</b>	<b>154,600.00</b>
<b>Total Expense</b>	<b>38,244.13</b>	<b>35,086.15</b>	<b>3,157.98</b>	<b>311,922.68</b>	<b>309,529.55</b>	<b>2,393.13</b>	<b>450,834.00</b>
<b>Net Income</b>	<b>-1,673.28</b>	<b>2,475.01</b>	<b>-4,148.29</b>	<b>-13,953.25</b>	<b>-8,940.27</b>	<b>-5,012.98</b>	<b>0.00</b>