

REC
Balance Sheet

As of December 31, 2016

Accrual Basis

	Dec 31, 16
ASSETS	
Current Assets	
Checking/Savings	
1100 · MB Bank Checking	15,467.05
1101 · MB Bank MM	1,097.53
1131 · Activity Checking	9,253.44
1132 · Activity Petty Cash	829.75
	26,647.77
Accounts Receivable	
1216 · Miscellaneous Receivable	-2,036.00
1215 · Accounts Receivable	-8,406.68
1301 · Allowance for Doubtful Accounts	-277.00
	-10,719.68
Other Current Assets	
Short Term Reserve Investments	
1597 · West Suburban CD1580 6/15/16	54.84
1576 · MB 063 .35% 11/7/2016	21,436.29
1594 · Naperville CD 554 .20% 12/27/17	27,322.98
1595 · FMW CD 62084 .80% 3/4/2017	50,073.39
1596 · FMW CD 62088 .80% 3/4/2017	50,073.39
1590 · First MW 2090 .080% 4/11/2017	50,271.97
1572 · FMW CD 420715 .08% 10/4/2017	40,447.70
1573 · MDW CD 420714 .18% 10/4/2018	38,807.76
1584 · Wheaton CD 9480 3.65% 3/11/11	0.43
1540 · MdWst Bk CD 246 .60% 3/12/13	-0.49
1583 · Naperville 0373 .73% 8/11/14	-0.37
1599 · Edward Jones	79,947.92
	358,435.81
Total Short Term Reserve Investments	358,435.81
Total Other Current Assets	358,435.81
Total Current Assets	374,363.90
TOTAL ASSETS	374,363.90

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Accrual Basis

	Dec 31, 16
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	423.77
Total Accounts Payable	423.77
Other Current Liabilities	
2100 · Accrued Payroll	2,067.00
Other Liabilities	
2700 · Prepaid Assessments	-6,103.67
2720 · Clubhouse Deposits	3,350.00
Total Other Liabilities	-2,753.67
Total Other Current Liabilities	-686.67
Total Current Liabilities	-262.90
Total Liabilities	-262.90
Equity	
9009 · Exercise Equipment	-3,313.00
3000 · Prior Years Excess/Deficit	123,374.89
Reserve Fund	
9060 · Other Transfers-Operating	45,515.00
9061 · Other Transfers-Reserve	-45,515.00
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	-13,450.00
3375 · Video System Upgrade	-713.00
3374 · Perimeter Fence Replacement #2	13,738.29
3370 · Window Replacements	742.19
3369 · Outdoor Pool Heater/Boiler	11,800.00
3365 · Outdoor Pool Area Concrete	6,804.65

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3364 · Exercise Bike	1,551.00
3340 · Replacement Reserve Fund	172,729.13
3354 · VGB Compliance Reserve	-1,033.34
3355 · Security Upgrade Reserve	6,944.86
3356 · Other 2011 Reserve Projects	5,297.42
3357 · Outdoor Furniture	-2,936.87
Total Reserve Fund	140,236.33
30000 · Opening Balance Equity	-1,179.57
32000 · Retained Earnings	123,894.86
Net Income	-8,386.71
Total Equity	374,626.80
TOTAL LIABILITIES & EQUITY	374,363.90

REC
Profit & Loss Budget Performance

December 2016

Accrual Basis

	Dec 16	Budget	\$ Over Budget	Jan - Dec 16	YTD Budget	\$ Over Budget	Annual Budget
Income							
Operating Income							
4114 · Recreation Assessment	35,834.00	35,836.13	-2.13	430,008.00	430,034.00	-26.00	430,034.00
Total Operating Income	35,834.00	35,836.13	-2.13	430,008.00	430,034.00	-26.00	430,034.00
Program Income							
4210 · Fines	0.00	8.37	-8.37	25.00	100.00	-75.00	100.00
4211 · Late Fee/Finance Charge	125.00	33.37	91.63	865.00	400.00	465.00	400.00
4220 · Clubhouse Rental	450.00	1,000.00	-550.00	11,600.00	12,000.00	-400.00	12,000.00
4230 · Newsletter Income	85.00	83.37	1.63	1,020.00	1,000.00	20.00	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	600.00	70.00	600.00
4242 · Kids Parties Income	0.00	8.37	-8.37	138.00	100.00	38.00	100.00
Total Program Income	660.00	1,183.48	-523.48	14,608.00	14,300.00	308.00	14,300.00
Interest Income							
4008 · Interest Income	55.04	416.63	-361.59	375.31	5,000.00	-4,624.69	5,000.00
Total Interest Income	55.04	416.63	-361.59	375.31	5,000.00	-4,624.69	5,000.00
Miscellaneous Income							
4244 · Vending Income	0.00	66.63	-66.63	341.25	800.00	-458.75	800.00
4255 · Pool Passes	0.00	58.37	-58.37	225.00	700.00	-475.00	700.00
Total Miscellaneous Income	0.00	125.00	-125.00	566.25	1,500.00	-933.75	1,500.00
Total Income	36,549.04	37,561.24	-1,012.20	445,557.56	450,834.00	-5,276.44	450,834.00
Gross Profit	36,549.04	37,561.24	-1,012.20	445,557.56	450,834.00	-5,276.44	450,834.00
Expense							
Administrative Expenses							
5109 · Club Director Salary	1,615.36	1,691.50	-76.14	20,065.51	20,298.00	-232.49	20,298.00
5110 · Attendant Salaries	3,272.51	2,813.88	458.63	34,207.37	33,767.00	440.37	33,767.00
5111 · Administrative Asst Salary	3,268.00	3,712.87	-444.87	39,573.75	44,554.00	-4,980.25	44,554.00
5113 · Payroll Salary Variance	0.00	250.00	-250.00	684.39	3,000.00	-2,315.61	3,000.00
5117 · Payroll Taxes/Expenses	736.35	738.87	-2.52	8,210.48	8,866.00	-655.52	8,866.00
5225 · Recording Secretary	0.00	162.50	-162.50	1,650.00	1,950.00	-300.00	1,950.00
5226 · Coupon Books	0.00	0.00	0.00	228.78	257.00	-28.22	257.00
5227 · Office Supplies/Expenses	121.96	91.63	30.33	2,763.74	1,100.00	1,663.74	1,100.00
5228 · Newsletter Expense	106.30	166.63	-60.33	2,396.03	2,000.00	396.03	2,000.00
5229 · Postage Expense	149.59	158.37	-8.78	2,199.61	1,900.00	299.61	1,900.00
5231 · Photocopy Expense	105.65	12.50	93.15	203.83	150.00	53.83	150.00
5236 · Office Equipment	1,278.49	208.37	1,070.12	5,619.72	2,500.00	3,119.72	2,500.00
5240 · Management Fee	1,564.00	1,564.00	0.00	18,768.00	18,768.00	0.00	18,768.00
5241 · Audit/Accounting Expense	0.00	0.00	0.00	12,950.00	2,500.00	10,450.00	2,500.00
5242 · Legal Expense	0.00	150.00	-150.00	476.00	1,800.00	-1,324.00	1,800.00
5245 · Bank Charges	17.50	12.50	5.00	223.50	150.00	73.50	150.00
5274 · Insurance	0.00	1,320.87	-1,320.87	11,714.27	15,850.00	-4,135.73	15,850.00
Total Administrative Expenses	12,235.71	13,054.49	-818.78	161,934.98	159,410.00	2,524.98	159,410.00

REC
Profit & Loss Budget Performance

December 2016

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	Dec 16	Budget	\$ Over Budget	Jan - Dec 16	YTD Budget	\$ Over Budget	Annual Budget
Building Maintenance Expense							
6026 · Masonry Repairs	0.00	166.63	-166.63	3,860.00	2,000.00	1,860.00	2,000.00
6040 · Interior Painting	0.00	41.63	-41.63	77.54	500.00	-422.46	500.00
6041 · Exterior Painting	0.00	33.37	-33.37	84.00	400.00	-316.00	400.00
6044 · HVAC Repairs	0.00	291.63	-291.63	3,467.00	3,500.00	-33.00	3,500.00
6045 · Roof Repairs	0.00	41.63	-41.63	0.00	500.00	-500.00	500.00
6047 · Electrical Repairs	27.42	166.63	-139.21	1,395.24	2,000.00	-604.76	2,000.00
6048 · Plumbing Repairs	0.00	166.63	-166.63	15.27	2,000.00	-1,984.73	2,000.00
6054 · Carpentry	0.00	50.00	-50.00	1,055.53	600.00	455.53	600.00
6066 · Fence Repairs	-530.27	500.00	-1,030.27	3,032.38	6,000.00	-2,967.62	6,000.00
6067 · Fence Painting	0.00	87.50	-87.50	0.00	1,050.00	-1,050.00	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	0.00	416.63	-416.63	3,612.98	5,000.00	-1,387.02	5,000.00
Total Building Maintenance Expense	-502.85	1,962.28	-2,465.13	17,661.94	24,650.00	-6,988.06	24,650.00
Land Maintenance Expense							
6240 · Lawn Maintenance Service	1,500.00	0.00	1,500.00	16,525.00	13,512.00	3,013.00	13,512.00
6241 · Trees/Shrubs/Flowers	0.00	0.00	0.00	8,879.08	10,000.00	-1,120.92	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	1,600.00	1,689.00	-89.00	6,238.00	6,756.00	-518.00	6,756.00
6247 · Salt/Ice Removal	1,318.16	300.00	1,018.16	2,031.66	1,200.00	831.66	1,200.00
6260 · Fountain Maintenance	0.00	0.00	0.00	200.00	600.00	-400.00	600.00
6265 · Irrigation System	0.00	0.00	0.00	2,170.10	3,400.00	-1,229.90	3,400.00
6250 · Tennis Ct/Repair & Maintenance	0.00	0.00	0.00	2,240.00	1,100.00	1,140.00	1,100.00
Total Land Maintenance Expense	4,418.16	1,989.00	2,429.16	40,176.59	39,568.00	608.59	39,568.00
Swimming Pool Expense							
6310 · Lifeguard Contract	0.00	1,888.00	-1,888.00	28,284.00	22,656.00	5,628.00	22,656.00
6330 · Operating Supplies	0.00	0.00	0.00	475.22	400.00	75.22	400.00
6335 · Chemicals	133.85	0.00	133.85	899.60	1,500.00	-600.40	1,500.00
6350 · Rep/Maintenance Indoor Pool	1,227.25	295.60	931.65	11,153.86	9,500.00	1,653.86	9,500.00
6351 · Rep/Maintenance Outdoor Pool	60.82	0.00	60.82	5,672.51	10,000.00	-4,327.49	10,000.00
6352 · Rep/Maintenance- Spa	2,451.50	166.63	2,284.87	6,834.32	2,000.00	4,834.32	2,000.00
6390 · Desert Aire	174.00	83.37	90.63	4,284.58	1,000.00	3,284.58	1,000.00
Total Swimming Pool Expense	4,047.42	2,433.60	1,613.82	57,604.09	47,056.00	10,548.09	47,056.00
Clubhouse Expense							
8414 · Vending Expense	0.00	45.87	-45.87	430.28	550.00	-119.72	550.00
6442 · Holiday Decorations	91.32	1,000.00	-908.68	3,126.49	3,000.00	126.49	3,000.00
6443 · Club Supplies	133.97	291.63	-157.66	3,242.55	3,500.00	-257.45	3,500.00
6444 · Telephone/Cable	313.12	300.00	13.12	3,503.85	3,600.00	-96.15	3,600.00
6445 · Fitness Equipment	0.00	58.37	-58.37	582.00	700.00	-118.00	700.00
6460 · Rep/Maintenance Furn & Fixtures	23.62	25.00	-1.38	938.62	300.00	638.62	300.00
Total Clubhouse Expense	562.03	1,720.87	-1,158.84	11,823.79	11,650.00	173.79	11,650.00
Program Expense							
6501 · Club Cafe Supplies	0.00	29.13	-29.13	0.00	350.00	-350.00	350.00
6502 · Club Cafe Maintenance	94.50	0.00	94.50	381.00	350.00	31.00	350.00
6506 · Kids Kamp	808.96	500.00	308.96	1,513.48	1,000.00	513.48	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	4,868.13	1,300.00	3,568.13	8,152.53	4,600.00	3,552.53	4,600.00
6589 · Miscellaneous Program Expense	0.00	83.37	-83.37	1,098.58	1,000.00	98.58	1,000.00
8412 · Summer Outdoor Party	0.00	0.00	0.00	2,825.30	2,500.00	325.30	2,500.00
Total Program Expense	5,771.59	1,912.50	3,859.09	18,319.68	13,900.00	4,419.68	13,900.00

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Profit & Loss Budget Performance

December 2016

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	Dec 16	Budget	\$ Over Budget	Jan - Dec 16	YTD Budget	\$ Over Budget	Annual Budget
Other Community Expenses							
8116 - Trash Removal	91.30	125.00	-33.70	1,549.55	1,500.00	49.55	1,500.00
8118 - Janitorial Service	1,330.88	1,550.00	-219.12	17,860.52	18,600.00	-739.48	18,600.00
8119 - Janitorial Supplies	47.17	233.37	-186.20	2,809.18	2,800.00	9.18	2,800.00
8120 - Lighting Repairs	0.00	25.00	-25.00	3,104.00	300.00	2,804.00	300.00
8121 - Lamps and Bulbs	0.00	83.37	-83.37	1,218.74	1,000.00	218.74	1,000.00
8122 - Alarm Monitoring	37.08	166.63	-129.55	497.88	2,000.00	-1,502.12	2,000.00
8124 - Fire Extinguishers	202.00	100.00	102.00	659.00	1,200.00	-541.00	1,200.00
8125 - Locks and Keys	0.00	41.63	-41.63	22.90	500.00	-477.10	500.00
8130 - Electricity	839.94	1,166.63	-326.69	13,380.86	14,000.00	-619.14	14,000.00
8145 - Gas	612.74	1,166.63	-553.89	6,503.36	14,000.00	-7,496.64	14,000.00
8147 - Carpet Cleaning	0.00	75.00	-75.00	785.62	900.00	-114.38	900.00
8150 - Private Party Services	165.38	183.37	-17.99	2,402.43	2,200.00	202.43	2,200.00
8160 - Water/Sewer	426.88	1,166.63	-739.75	14,163.00	14,000.00	163.00	14,000.00
8185 - Pest Control	0.00	66.63	-66.63	666.20	800.00	-133.80	800.00
8189 - Reserve Contributions	6,733.33	6,733.37	-0.04	80,799.96	80,800.00	-0.04	80,800.00
Total Other Community Expenses	<u>10,486.70</u>	<u>12,883.26</u>	<u>-2,396.56</u>	<u>146,423.20</u>	<u>154,600.00</u>	<u>-8,176.80</u>	<u>154,600.00</u>
Total Expense	<u>37,018.76</u>	<u>35,956.00</u>	<u>1,062.76</u>	<u>453,944.27</u>	<u>450,834.00</u>	<u>3,110.27</u>	<u>450,834.00</u>
Net Income	<u>-469.72</u>	<u>1,605.24</u>	<u>-2,074.96</u>	<u>-8,386.71</u>	<u>0.00</u>	<u>-8,386.71</u>	<u>0.00</u>