

**REC**  
**Balance Sheet**

As of February 29, 2016

Accrual Basis

	Feb 29, 16
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1100 · MB Bank Checking	32,414.82
1101 · MB Bank MM	58,574.14
1131 · Activity Checking	2,245.19
1132 · Activity Petty Cash	698.16
	93,932.31
<b>Accounts Receivable</b>	
1216 · Miscellaneous Receivable	106.00
1215 · Accounts Receivable	13,592.40
1301 · Allowance for Doubtful Accounts	-496.00
	13,202.40
<b>Other Current Assets</b>	
1300 · Allowance For Doubtful Account	-377.00
<b>Short Term Reserve Investments</b>	
1583 · Naperville 0373 .73% 8/11/14	1,173.63
1595 · FMW CD 62084 .100% 3/4/16	50,050.02
1596 · FMW CD 62088 .100% 3/4/16	50,050.02
1591 · First MW 41756 .080% 3/20/16	45,094.59
1590 · First MW 2090 .080% 4/11/16	50,268.55
1576 · MB 063 .35% 5/7/16	21,436.29
1597 · West Suburban CD1580 6/15/16	50,000.00
1598 · West Suburban CD1579 6/15/16	50,000.00
1572 · FMW CD 420715 .08% 10/4/16	40,447.70
1573 · MDW CD 420714 .18% 10/4/16	46,640.76
1594 · Naperville CD 554 .20% 12/27/16	27,322.98
1589 · 1st MWest 4832 .1301 12/28/16	25,072.60
1584 · Wheaton CD 9480 3.65% 3/11/11	525.43
1540 · MdWst Bk CD 246 .60% 3/12/13	1,110.51
	459,193.08
<b>Total Short Term Reserve Investments</b>	459,193.08

## REC

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	<u>Feb 29, 16</u>
Prepaid Expense	
1621 · Prepaid Tax	-600.00
<b>Total Prepaid Expense</b>	<u>-600.00</u>
<b>Total Other Current Assets</b>	<u>458,216.08</u>
<b>Total Current Assets</b>	<u>565,350.79</u>
<b>TOTAL ASSETS</b>	<b><u>565,350.79</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	26,149.53
<b>Total Accounts Payable</b>	<u>26,149.53</u>
Other Current Liabilities	
Other Liabilities	
2700 · Prepaid Assessments	9,863.37
2720 · Clubhouse Deposits	-2,750.00
<b>Total Other Liabilities</b>	<u>7,113.37</u>
<b>Total Other Current Liabilities</b>	<u>7,113.37</u>
<b>Total Current Liabilities</b>	<u>33,262.90</u>
<b>Total Liabilities</b>	33,262.90
Equity	
3000 · Prior Years Excess/Deficit	73,494.25

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	<b>Feb 29, 16</b>
<b>Reserve Fund</b>	
3375 · Video System Upgrade	333.33
3374 · Perimeter Fence Replacement #2	12,423.65
3373 · Indoor Pool/Spa Deck Grout Tile	450.00
3372 · Outdoor Pool & Spa Piping	416.67
3371 · Outdoor Pool Four Skimmers	400.00
3370 · Window Replacements	17,193.83
3367 · Pole Lamps/Lighting Electrical	666.67
3365 · Outdoor Pool Area Concrete	5,767.68
3340 · Replacement Reserve Fund	452,807.10
3354 · VGB Compliance Reserve	-1,033.34
3355 · Security Upgrade Reserve	7,873.90
3356 · Other 2011 Reserve Projects	5,297.42
	502,596.91
<b>Total Reserve Fund</b>	502,596.91
30000 · Opening Balance Equity	-1,179.57
32000 · Retained Earnings	-42,352.14
Net Income	-471.56
	532,087.89
<b>Total Equity</b>	532,087.89
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>565,350.79</b>

REC  
Profit & Loss Budget Performance

February 2016

Accrual Basis

	Feb 16	Budget	\$ Over Budget	Jan - Feb 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	71,668.00	71,672.34	-4.34	430,034.00
<b>Total Operating Income</b>	35,834.00	35,836.17	-2.17	71,668.00	71,672.34	-4.34	430,034.00
<b>Program Income</b>							
4210 · Fines	0.00	8.33	-8.33	0.00	16.66	-16.66	100.00
4211 · Late Fee/Finance Charge	125.00	33.33	91.67	200.00	66.66	133.34	400.00
4220 · Clubhouse Rental	2,000.00	1,000.00	1,000.00	3,000.00	2,000.00	1,000.00	12,000.00
4230 · Newsletter Income	0.00	83.33	-83.33	85.00	166.66	-81.66	1,000.00
4241 · Summer Party Income	0.00	0.00	0.00	0.00	0.00	0.00	100.00
4510 · Garage Sale Income	0.00	50.00	-50.00	0.00	100.00	-100.00	600.00
4242 · Kids Parties Income	0.00	8.33	-8.33	0.00	16.66	-16.66	100.00
<b>Total Program Income</b>	2,125.00	1,183.32	941.68	3,285.00	2,366.64	918.36	14,300.00
<b>Interest Income</b>							
4008 · Interest Income	8.21	416.67	-408.46	16.99	833.34	-816.35	5,000.00
<b>Total Interest Income</b>	8.21	416.67	-408.46	16.99	833.34	-816.35	5,000.00
<b>Miscellaneous Income</b>							
4244 · Vending Income	0.00	66.67	-66.67	0.00	133.34	-133.34	800.00
4255 · Pool Passes	0.00	58.33	-58.33	0.00	116.66	-116.66	700.00
<b>Total Miscellaneous Income</b>	0.00	125.00	-125.00	0.00	250.00	-250.00	1,500.00
<b>Total Income</b>	37,967.21	37,561.16	406.05	74,969.99	75,122.32	-152.33	450,834.00
<b>Gross Profit</b>	37,967.21	37,561.16	406.05	74,969.99	75,122.32	-152.33	450,834.00
<b>Expense</b>							
<b>Administrative Expenses</b>							
5109 · Club Director Salary	1,573.09	1,691.50	-118.41	3,103.87	3,383.00	-279.13	20,298.00
5110 · Attendant Salaries	2,299.13	2,813.92	-514.79	4,526.63	5,627.84	-1,101.21	33,767.00
5111 · Administrative Asst Salary	3,400.00	3,712.83	-312.83	6,109.00	7,425.66	-1,316.66	44,554.00
5113 · Payroll Salary Variance	0.00	250.00	-250.00	0.00	500.00	-500.00	3,000.00
5117 · Payroll Taxes/Expenses	719.96	738.83	-18.87	1,457.57	1,477.66	-20.09	8,866.00
5225 · Recording Secretary	150.00	162.50	-12.50	300.00	325.00	-25.00	1,950.00
5226 · Coupon Books	0.00	0.00	0.00	228.78	257.00	-28.22	257.00
5227 · Office Supplies/Expenses	72.70	91.67	-18.97	159.46	183.34	-23.88	1,100.00
5228 · Newsletter Expense	108.06	166.67	-58.61	197.24	333.34	-136.10	2,000.00
5229 · Postage Expense	161.23	158.33	2.90	308.23	316.66	-8.43	1,900.00
5231 · Photocopy Expense	0.00	12.50	-12.50	11.07	25.00	-13.93	150.00
5236 · Office Equipment	9.99	208.33	-198.34	3,012.99	416.66	2,596.33	2,500.00
5240 · Management Fee	1,564.00	1,564.00	0.00	3,128.00	3,128.00	0.00	18,768.00
5241 · Audit/Accounting Expense	7,550.00	0.00	7,550.00	7,550.00	0.00	7,550.00	2,500.00
5242 · Legal Expense	10.00	150.00	-140.00	10.00	300.00	-290.00	1,800.00
5245 · Bank Charges	26.50	12.50	14.00	50.00	25.00	25.00	150.00
5274 · Insurance	800.84	1,320.83	-519.99	1,601.68	2,641.66	-1,039.98	15,850.00
<b>Total Administrative Expenses</b>	18,445.50	13,054.41	5,391.09	31,754.52	26,365.82	5,388.70	159,410.00

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

February 2016

Accrual Basis

	Feb 16	Budget	\$ Over Budget	Jan - Feb 16	YTD Budget	\$ Over Budget	Annual Budget
<b>Building Maintenance Expense</b>							
6026 · Masonry Repairs	0.00	166.67	-166.67	0.00	333.34	-333.34	2,000.00
6040 · Interior Painting	0.00	41.67	-41.67	0.00	83.34	-83.34	500.00
6041 · Exterior Painting	0.00	33.33	-33.33	5.25	66.66	-61.41	400.00
6044 · HVAC Repairs	0.00	291.67	-291.67	0.00	583.34	-583.34	3,500.00
6045 · Roof Repairs	0.00	41.67	-41.67	0.00	83.34	-83.34	500.00
6047 · Electrical Repairs	0.00	166.67	-166.67	0.00	333.34	-333.34	2,000.00
6048 · Plumbing Repairs	0.00	166.67	-166.67	0.00	333.34	-333.34	2,000.00
6054 · Carpentry	0.00	50.00	-50.00	327.08	100.00	227.08	600.00
6066 · Fence Repairs	106.16	500.00	-393.84	106.16	1,000.00	-893.84	6,000.00
6067 · Fence Painting	0.00	87.50	-87.50	0.00	175.00	-175.00	1,050.00
8148 · Window Cleaning	0.00	91.67	-91.67	0.00	183.34	-183.34	1,100.00
6089 · Miscellaneous Building Repairs	0.00	416.67	-416.67	982.98	833.34	149.64	5,000.00
<b>Total Building Maintenance Expense</b>	<b>106.16</b>	<b>2,054.19</b>	<b>-1,948.03</b>	<b>1,421.47</b>	<b>4,108.38</b>	<b>-2,686.91</b>	<b>24,650.00</b>
<b>Land Maintenance Expense</b>							
6240 · Lawn Maintenance Service	0.00	0.00	0.00	2,225.00	0.00	2,225.00	13,512.00
6241 · Trees/Shrubs/Flowers	290.00	0.00	290.00	290.00	0.00	290.00	10,000.00
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	1,689.00	-143.00	3,092.00	3,378.00	-286.00	6,756.00
6247 · Salt/Ice Removal	0.00	300.00	-300.00	713.50	600.00	113.50	1,200.00
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
<b>Total Land Maintenance Expense</b>	<b>1,836.00</b>	<b>1,989.00</b>	<b>-153.00</b>	<b>6,320.50</b>	<b>3,978.00</b>	<b>2,342.50</b>	<b>39,568.00</b>
<b>Swimming Pool Expense</b>							
6310 · Lifeguard Contract	0.00	1,888.00	-1,888.00	6,892.00	3,776.00	3,116.00	22,656.00
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	179.00	0.00	179.00	1,500.00
6350 · Rep/Maintenance Indoor Pool	1,126.24	1,710.00	-583.76	1,858.74	1,710.00	148.74	9,500.00
6351 · Rep/Maintenance Outdoor Pool	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00
6352 · Rep/Maintenance- Spa	15.75	166.67	-150.92	47.25	333.34	-286.09	2,000.00
6390 · Desert Aire	8.58	83.33	-74.75	8.58	166.66	-158.08	1,000.00
<b>Total Swimming Pool Expense</b>	<b>1,150.57</b>	<b>3,848.00</b>	<b>-2,697.43</b>	<b>8,985.57</b>	<b>5,986.00</b>	<b>2,999.57</b>	<b>47,056.00</b>
<b>Clubhouse Expense</b>							
8414 · Vending Expense	0.00	45.83	-45.83	0.00	91.66	-91.66	550.00
6442 · Holiday Decorations	0.00	0.00	0.00	1,000.59	2,000.00	-999.41	3,000.00
6443 · Club Supplies	6.58	291.67	-285.09	473.57	583.34	-109.77	3,500.00
6444 · Telephone/Cable	285.22	300.00	-14.78	568.98	600.00	-31.02	3,600.00
6445 · Fitness Equipment	291.00	58.33	232.67	291.00	116.66	174.34	700.00
6460 · Rep/Maintenance Furn & Fixtures	475.00	25.00	450.00	475.00	50.00	425.00	300.00
<b>Total Clubhouse Expense</b>	<b>1,057.80</b>	<b>720.83</b>	<b>336.97</b>	<b>2,809.14</b>	<b>3,441.66</b>	<b>-632.52</b>	<b>11,650.00</b>
<b>Program Expense</b>							
6501 · Club Cafe Supplies	0.00	29.17	-29.17	0.00	58.34	-58.34	350.00
6502 · Club Cafe Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	350.00
6506 · Kids Kamp	0.00	0.00	0.00	63.00	0.00	63.00	1,000.00
6550 · Garage Sale	0.00	0.00	0.00	0.00	0.00	0.00	700.00
6551 · Homeowner Brunch	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	166.66	-166.66	1,000.00
8412 · Summer Outdoor Party	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
<b>Total Program Expense</b>	<b>0.00</b>	<b>112.50</b>	<b>-112.50</b>	<b>3,345.07</b>	<b>3,525.00</b>	<b>-179.93</b>	<b>13,900.00</b>

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

February 2016

Accrual Basis

	Feb 16	Budget	\$ Over Budget	Jan - Feb 16	YTD Budget	\$ Over Budget	Annual Budget
<b>Other Community Expenses</b>							
8116 · Trash Removal	90.06	125.00	-34.94	272.65	250.00	22.65	1,500.00
8118 · Janitorial Service	1,275.75	1,550.00	-274.25	3,339.01	3,100.00	239.01	18,600.00
8119 · Janitorial Supplies	0.00	233.33	-233.33	34.49	466.66	-432.17	2,800.00
8120 · Lighting Repairs	0.00	25.00	-25.00	0.00	50.00	-50.00	300.00
8121 · Lamps and Bulbs	0.00	83.33	-83.33	0.00	166.66	-166.66	1,000.00
8122 · Alarm Monitoring	0.00	166.67	-166.67	37.08	333.34	-296.26	2,000.00
8124 · Fire Extinguishers	0.00	100.00	-100.00	0.00	200.00	-200.00	1,200.00
8125 · Locks and Keys	14.00	41.67	-27.67	22.90	83.34	-60.44	500.00
8130 · Electricity	878.14	1,166.67	-288.53	1,855.32	2,333.34	-478.02	14,000.00
8145 · Gas	613.44	1,166.67	-553.23	1,395.31	2,333.34	-938.03	14,000.00
8147 · Carpet Cleaning	0.00	75.00	-75.00	0.00	150.00	-150.00	900.00
8150 · Private Party Services	94.50	183.33	-88.83	448.88	366.66	82.22	2,200.00
8160 · Water/Sewer	480.24	1,166.67	-686.43	524.64	2,333.34	-1,808.70	14,000.00
8185 · Pest Control	0.00	66.67	-66.67	0.00	133.34	-133.34	800.00
8189 · Reserve Contributions	6,141.67	6,733.33	-591.66	12,875.00	13,466.66	-591.66	80,800.00
<b>Total Other Community Expenses</b>	<u>9,587.80</u>	<u>12,883.34</u>	<u>-3,295.54</u>	<u>20,805.28</u>	<u>25,766.68</u>	<u>-4,961.40</u>	<u>154,600.00</u>
<b>Total Expense</b>	<u>32,183.83</u>	<u>34,662.27</u>	<u>-2,478.44</u>	<u>75,441.55</u>	<u>73,171.54</u>	<u>2,270.01</u>	<u>450,834.00</u>
<b>Net Income</b>	<u><b>5,783.38</b></u>	<u><b>2,898.89</b></u>	<u><b>2,884.49</b></u>	<u><b>-471.56</b></u>	<u><b>1,950.78</b></u>	<u><b>-2,422.34</b></u>	<u><b>0.00</b></u>