

REC
Balance Sheet
As of January 31, 2016

Accrual Basis

	Jan 31, 16
ASSETS	
Current Assets	
Checking/Savings	
1100 · MB Bank Checking	35,516.80
1101 · MB Bank MM	68,565.93
1131 · Activity Checking	11,310.89
1132 · Activity Petty Cash	698.16
	116,091.78
Accounts Receivable	
1215 · Accounts Receivable	1,848.00
1301 · Allowance for Doubtful Accounts	-123.00
	1,725.00
Other Current Assets	
Short Term Reserve Investments	
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	30,793.54
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	38,437.02
1573 · MDW CD 420714 .18% 10/4/16	40,818.04
1594 · Naperville CD 554 .20% 12/27/16	27,322.98
1589 · 1st MWest 4832 .1301 12/28/16	25,072.60
	457,907.36
Prepaid Expense	
1621 · Prepaid Tax	600.00
	600.00
	458,507.36
Total Current Assets	576,324.14

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Balance Sheet

As of January 31, 2016

Accrual Basis

	<u>Jan 31, 16</u>
TOTAL ASSETS	576,324.14
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	37,579.79
Total Accounts Payable	<u>37,579.79</u>
Other Current Liabilities	
Other Liabilities	
2700 · Prepaid Assessments	9,863.37
Total Other Liabilities	<u>9,863.37</u>
Total Other Current Liabilities	<u>9,863.37</u>
Total Current Liabilities	<u>47,443.16</u>
Total Liabilities	47,443.16
Equity	
3000 · Prior Years Excess/Deficit	73,494.25
Reserve Fund	
3374 · Perimeter Fence Replacement #2	11,590.32
3370 · Window Replacements	17,193.83
3365 · Outdoor Pool Area Concrete	5,767.68
3340 · Replacement Reserve Fund	378,313.96
Total Reserve Fund	<u>412,865.79</u>
30000 · Opening Balance Equity	-6,164.73
32000 · Retained Earnings	54,940.61
Net Income	-6,254.94
Total Equity	<u>528,880.98</u>
TOTAL LIABILITIES & EQUITY	<u>576,324.14</u>

REC
Profit & Loss Budget Performance

January 2016

Accrual Basis

	Jan 16	Budget	\$ Over Budget	Jan 16	YTD Budget	\$ Over Budget	Annual Budget
Income							
Operating Income							
4114 · Recreation Assessment	35,834.00	35,836.17	-2.17	35,834.00	35,836.17	-2.17	430,034.00
Total Operating Income	35,834.00	35,836.17	-2.17	35,834.00	35,836.17	-2.17	430,034.00
Program Income							
4210 · Fines	0.00	8.33	-8.33	0.00	8.33	-8.33	100.00
4211 · Late Fee/Finance Charge	75.00	33.33	41.67	75.00	33.33	41.67	400.00
4220 · Clubhouse Rental	1,000.00	1,000.00	0.00	1,000.00	1,000.00	0.00	12,000.00
4230 · Newsletter Income	85.00	83.33	1.67	85.00	83.33	1.67	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	50.00	-50.00	600.00
4242 · Kids Parties Income	0.00	8.33	-8.33	0.00	8.33	-8.33	100.00
Total Program Income	1,160.00	1,183.32	-23.32	1,160.00	1,183.32	-23.32	14,300.00
Interest Income							
4008 · Interest Income	8.78	416.67	-407.89	8.78	416.67	-407.89	5,000.00
Total Interest Income	8.78	416.67	-407.89	8.78	416.67	-407.89	5,000.00
Miscellaneous Income							
4244 · Vending Income	0.00	66.67	-66.67	0.00	66.67	-66.67	800.00
4255 · Pool Passes	0.00	58.33	-58.33	0.00	58.33	-58.33	700.00
Total Miscellaneous Income	0.00	125.00	-125.00	0.00	125.00	-125.00	1,500.00
Total Income	37,002.78	37,561.16	-558.38	37,002.78	37,561.16	-558.38	450,834.00
Gross Profit	37,002.78	37,561.16	-558.38	37,002.78	37,561.16	-558.38	450,834.00
Expense							
Administrative Expenses							
5109 · Club Director Salary	1,530.78	1,691.50	-160.72	1,530.78	1,691.50	-160.72	20,298.00
5110 · Attendant Salaries	2,227.50	2,813.92	-586.42	2,227.50	2,813.92	-586.42	33,767.00
5111 · Administrative Asst Salary	2,709.00	3,712.83	-1,003.83	2,709.00	3,712.83	-1,003.83	44,554.00
5113 · Payroll Salary Variance	0.00	250.00	-250.00	0.00	250.00	-250.00	3,000.00
5117 · Payroll Taxes/Expenses	737.61	738.83	-1.22	737.61	738.83	-1.22	8,866.00
5225 · Recording Secretary	150.00	162.50	-12.50	150.00	162.50	-12.50	1,950.00
5226 · Coupon Books	228.78	257.00	-28.22	228.78	257.00	-28.22	257.00
5227 · Office Supplies/Expenses	86.76	91.67	-4.91	86.76	91.67	-4.91	1,100.00
5228 · Newsletter Expense	89.18	166.67	-77.49	89.18	166.67	-77.49	2,000.00
5229 · Postage Expense	147.00	158.33	-11.33	147.00	158.33	-11.33	1,900.00
5231 · Photocopy Expense	11.07	12.50	-1.43	11.07	12.50	-1.43	150.00
5236 · Office Equipment	3,003.00	208.33	2,794.67	3,003.00	208.33	2,794.67	2,500.00
5240 · Management Fee	1,564.00	1,564.00	0.00	1,564.00	1,564.00	0.00	18,768.00
5241 · Audit/Accounting Expense	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
5242 · Legal Expense	0.00	150.00	-150.00	0.00	150.00	-150.00	1,800.00
5245 · Bank Charges	23.50	12.50	11.00	23.50	12.50	11.00	150.00
5274 · Insurance	800.84	1,320.83	-519.99	800.84	1,320.83	-519.99	15,850.00
Total Administrative Expenses	13,309.02	13,311.41	-2.39	13,309.02	13,311.41	-2.39	159,410.00

REC
Profit & Loss Budget Performance

January 2016

Accrual Basis

	Jan 16	Budget	\$ Over Budget	Jan 16	YTD Budget	\$ Over Budget	Annual Budget
Building Maintenance Expense							
6026 · Masonry Repairs	0.00	166.67	-166.67	0.00	166.67	-166.67	2,000.00
6040 · Interior Painting	0.00	41.67	-41.67	0.00	41.67	-41.67	500.00
6041 · Exterior Painting	5.25	33.33	-28.08	5.25	33.33	-28.08	400.00
6044 · HVAC Repairs	0.00	291.67	-291.67	0.00	291.67	-291.67	3,500.00
6045 · Roof Repairs	0.00	41.67	-41.67	0.00	41.67	-41.67	500.00
6047 · Electrical Repairs	0.00	166.67	-166.67	0.00	166.67	-166.67	2,000.00
6048 · Plumbing Repairs	0.00	166.67	-166.67	0.00	166.67	-166.67	2,000.00
6054 · Carpentry	327.08	50.00	277.08	327.08	50.00	277.08	600.00
6066 · Fence Repairs	0.00	500.00	-500.00	0.00	500.00	-500.00	6,000.00
6067 · Fence Painting	0.00	87.50	-87.50	0.00	87.50	-87.50	1,050.00
8148 · Window Cleaning	0.00	91.67	-91.67	0.00	91.67	-91.67	1,100.00
6089 · Miscellaneous Building Repairs	982.98	416.67	566.31	982.98	416.67	566.31	5,000.00
Total Building Maintenance Expense	1,315.31	2,054.19	-738.88	1,315.31	2,054.19	-738.88	24,650.00
Land Maintenance Expense							
6240 · Lawn Maintenance Service	2,225.00	0.00	2,225.00	2,225.00	0.00	2,225.00	13,512.00
6241 · Trees/Shrubs/Flowers	0.00	0.00	0.00	0.00	0.00	0.00	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	1,546.00	1,689.00	-143.00	6,756.00
6247 · Salt/Ice Removal	713.50	300.00	413.50	713.50	300.00	413.50	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
Total Land Maintenance Expense	4,484.50	1,989.00	2,495.50	4,484.50	1,989.00	2,495.50	39,568.00
Swimming Pool Expense							
6310 · Lifeguard Contract	6,892.00	1,888.00	5,004.00	6,892.00	1,888.00	5,004.00	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	0.00	0.00	0.00	1,500.00
6350 · Rep/Maintenance Indoor Pool	911.50	0.00	911.50	911.50	0.00	911.50	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	31.50	166.67	-135.17	31.50	166.67	-135.17	2,000.00
6390 · Desert Aire	0.00	83.33	-83.33	0.00	83.33	-83.33	1,000.00
Total Swimming Pool Expense	7,835.00	2,138.00	5,697.00	7,835.00	2,138.00	5,697.00	47,056.00
Clubhouse Expense							
8414 · Vending Expense	0.00	45.83	-45.83	0.00	45.83	-45.83	550.00
6442 · Holiday Decorations	1,000.59	2,000.00	-999.41	1,000.59	2,000.00	-999.41	3,000.00
6443 · Club Supplies	466.99	291.67	175.32	466.99	291.67	175.32	3,500.00
6444 · Telephone/Cable	283.76	300.00	-16.24	283.76	300.00	-16.24	3,600.00
6445 · Fitness Equipment	0.00	58.33	-58.33	0.00	58.33	-58.33	700.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	25.00	-25.00	0.00	25.00	-25.00	300.00
Total Clubhouse Expense	1,751.34	2,720.83	-969.49	1,751.34	2,720.83	-969.49	11,650.00
Program Expense							
6501 · Club Cafe Supplies	0.00	29.17	-29.17	0.00	29.17	-29.17	350.00
6502 · Club Cafe Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	350.00
6506 · Kids Kamp	63.00	0.00	63.00	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	3,282.07	3,300.00	-17.93	3,282.07	3,300.00	-17.93	4,600.00
6589 · Miscellaneous Program Expense	0.00	83.33	-83.33	0.00	83.33	-83.33	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	3,345.07	3,412.50	-67.43	3,345.07	3,412.50	-67.43	13,900.00

REC
Profit & Loss Budget Performance

January 2016

Accrual Basis

	Jan 16	Budget	\$ Over Budget	Jan 16	YTD Budget	\$ Over Budget	Annual Budget
Other Community Expenses							
8116 · Trash Removal	182.59	125.00	57.59	182.59	125.00	57.59	1,500.00
8118 · Janitorial Service	2,063.26	1,550.00	513.26	2,063.26	1,550.00	513.26	18,600.00
8119 · Janitorial Supplies	34.49	233.33	-198.84	34.49	233.33	-198.84	2,800.00
8120 · Lighting Repairs	0.00	25.00	-25.00	0.00	25.00	-25.00	300.00
8121 · Lamps and Bulbs	0.00	83.33	-83.33	0.00	83.33	-83.33	1,000.00
8122 · Alarm Monitoring	37.08	166.67	-129.59	37.08	166.67	-129.59	2,000.00
8124 · Fire Extinguishers	0.00	100.00	-100.00	0.00	100.00	-100.00	1,200.00
8125 · Locks and Keys	8.90	41.67	-32.77	8.90	41.67	-32.77	500.00
8130 · Electricity	977.18	1,166.67	-189.49	977.18	1,166.67	-189.49	14,000.00
8145 · Gas	781.87	1,166.67	-384.80	781.87	1,166.67	-384.80	14,000.00
8147 · Carpet Cleaning	0.00	75.00	-75.00	0.00	75.00	-75.00	900.00
8150 · Private Party Services	354.38	183.33	171.05	354.38	183.33	171.05	2,200.00
8160 · Water/Sewer	44.40	1,166.67	-1,122.27	44.40	1,166.67	-1,122.27	14,000.00
8185 · Pest Control	0.00	66.67	-66.67	0.00	66.67	-66.67	800.00
8189 · Reserve Contributions	6,733.33	6,733.33	0.00	6,733.33	6,733.33	0.00	80,800.00
Total Other Community Expenses	11,217.48	12,883.34	-1,665.86	11,217.48	12,883.34	-1,665.86	154,600.00
Total Expense	43,257.72	38,509.27	4,748.45	43,257.72	38,509.27	4,748.45	450,834.00
Net Income	-6,254.94	-948.11	-5,306.83	-6,254.94	-948.11	-5,306.83	0.00