

REC
Balance Sheet
As of July 31, 2016

Accrual Basis

	Jul 31, 16
ASSETS	
Current Assets	
Checking/Savings	
1100 · MB Bank Checking	23,266.19
1101 · MB Bank MM	1,097.53
1131 · Activity Checking	7,730.96
1132 · Activity Petty Cash	721.73
	32,816.41
Accounts Receivable	
1216 · Miscellaneous Receivable	106.00
1215 · Accounts Receivable	2,064.32
1301 · Allowance for Doubtful Accounts	-873.00
	1,297.32
Other Current Assets	
Short Term Reserve Investments	
1583 · Naperville 0373 .73% 8/11/14	1,173.63
1597 · West Suburban CD1580 6/15/16	50,000.00
1598 · West Suburban CD1579 6/15/16	50,000.00
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	46,640.76
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	525.43
1540 · MdWst Bk CD 246 .60% 3/12/13	1,110.51
	389,069.25
Total Short Term Reserve Investments	389,069.25

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Prepaid Expense	
1621 · Prepaid Tax	-600.00
Total Prepaid Expense	-600.00
Total Other Current Assets	388,469.25
Total Current Assets	422,582.98
TOTAL ASSETS	422,582.98
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	27,749.53
Total Accounts Payable	27,749.53
Other Current Liabilities	
Other Liabilities	
2700 · Prepaid Assessments	-1,437.67
2720 · Clubhouse Deposits	500.00
Total Other Liabilities	-937.67
Total Other Current Liabilities	-937.67
Total Current Liabilities	26,811.86
Total Liabilities	26,811.86
Equity	
3000 · Prior Years Excess/Deficit	70,744.25

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Reserve Fund	
3374 · Perimeter Fence Replacement #2	12,761.94
3370 · Window Replacements	-604.46
3365 · Outdoor Pool Area Concrete	6,333.30
3340 · Replacement Reserve Fund	353,113.31
3354 · VGB Compliance Reserve	-1,033.34
3355 · Security Upgrade Reserve	7,873.90
3356 · Other 2011 Reserve Projects	5,297.42
3357 · Outdoor Furniture	-2,936.87
	380,805.20
Total Reserve Fund	380,805.20
30000 · Opening Balance Equity	-1,179.57
32000 · Retained Earnings	-42,352.14
Net Income	-12,246.62
	395,771.12
Total Equity	395,771.12
TOTAL LIABILITIES & EQUITY	422,582.98

REC
Profit & Loss Budget Performance

July 2016

Accrual Basis

	Jul 16	Budget	\$ Over Budget	Jan - Jul 16	YTD Budget	\$ Over Budget	Annual Budget
Income							
Operating Income							
4114 · Recreation Assessment	35,834.00	35,836.17	-2.17	250,838.00	250,853.19	-15.19	430,034.00
Total Operating Income	35,834.00	35,836.17	-2.17	250,838.00	250,853.19	-15.19	430,034.00
Program Income							
4210 · Fines	0.00	8.33	-8.33	0.00	58.31	-58.31	100.00
4211 · Late Fee/Finance Charge	50.00	33.33	16.67	340.00	233.31	106.69	400.00
4220 · Clubhouse Rental	1,600.00	1,000.00	600.00	7,750.00	7,000.00	750.00	12,000.00
4230 · Newsletter Income	170.00	83.33	86.67	680.00	583.31	96.69	1,000.00
4241 · Summer Party Income	290.00	0.00	290.00	290.00	100.00	190.00	100.00
4510 · Garage Sale Income	0.00	50.00	-50.00	670.00	350.00	320.00	600.00
4242 · Kids Parties Income	0.00	8.33	-8.33	138.00	58.31	79.69	100.00
Total Program Income	2,110.00	1,183.32	926.68	9,868.00	8,383.24	1,484.76	14,300.00
Interest Income							
4008 · Interest Income	6.27	416.67	-410.40	126.33	2,916.69	-2,790.36	5,000.00
Total Interest Income	6.27	416.67	-410.40	126.33	2,916.69	-2,790.36	5,000.00
Miscellaneous Income							
4244 · Vending Income	109.80	66.67	43.13	341.25	466.69	-125.44	800.00
4255 · Pool Passes	130.00	58.33	71.67	225.00	408.31	-183.31	700.00
Total Miscellaneous Income	239.80	125.00	114.80	566.25	875.00	-308.75	1,500.00
Total Income	38,190.07	37,561.16	628.91	261,398.58	263,028.12	-1,629.54	450,834.00
Gross Profit	38,190.07	37,561.16	628.91	261,398.58	263,028.12	-1,629.54	450,834.00
Expense							
Administrative Expenses							
5109 · Club Director Salary	1,615.40	1,691.50	-76.10	11,988.57	11,840.50	148.07	20,298.00
5110 · Attendant Salaries	3,483.00	2,813.92	669.08	20,237.28	19,697.44	539.84	33,767.00
5111 · Administrative Asst Salary	3,160.50	3,712.83	-552.33	24,126.00	25,989.81	-1,863.81	44,554.00
5113 · Payroll Salary Variance	0.00	250.00	-250.00	0.00	1,750.00	-1,750.00	3,000.00
5117 · Payroll Taxes/Expenses	774.77	738.83	35.94	5,487.44	5,171.81	315.63	8,866.00
5225 · Recording Secretary	150.00	162.50	-12.50	1,050.00	1,137.50	-87.50	1,950.00
5226 · Coupon Books	0.00	0.00	0.00	228.78	257.00	-28.22	257.00
5227 · Office Supplies/Expenses	257.78	91.67	166.11	1,704.79	641.69	1,063.10	1,100.00
5228 · Newsletter Expense	54.03	166.67	-112.64	867.65	1,166.69	-299.04	2,000.00
5229 · Postage Expense	122.20	158.33	-36.13	900.27	1,108.31	-208.04	1,900.00
5231 · Photocopy Expense	0.00	12.50	-12.50	56.40	87.50	-31.10	150.00
5236 · Office Equipment	52.97	208.33	-155.36	3,794.09	1,458.31	2,335.78	2,500.00
5240 · Management Fee	1,564.00	1,564.00	0.00	10,948.00	10,948.00	0.00	18,768.00
5241 · Audit/Accounting Expense	1,800.00	0.00	1,800.00	11,150.00	0.00	11,150.00	2,500.00
5242 · Legal Expense	0.00	150.00	-150.00	78.75	1,050.00	-971.25	1,800.00
5245 · Bank Charges	44.00	12.50	31.50	160.00	87.50	72.50	150.00
5274 · Insurance	0.00	1,320.83	-1,320.83	5,187.90	9,245.81	-4,057.91	15,850.00
Total Administrative Expenses	13,078.65	13,054.41	24.24	97,965.92	91,637.87	6,328.05	159,410.00

REC
Profit & Loss Budget Performance

July 2016

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	Jul 16	Budget	\$ Over Budget	Jan - Jul 16	YTD Budget	\$ Over Budget	Annual Budget
Building Maintenance Expense							
6026 · Masonry Repairs	0.00	166.67	-166.67	0.00	1,166.69	-1,166.69	2,000.00
6040 · Interior Painting	0.00	41.67	-41.67	77.54	291.69	-214.15	500.00
6041 · Exterior Painting	47.25	33.33	13.92	84.00	233.31	-149.31	400.00
6044 · HVAC Repairs	0.00	291.67	-291.67	1,734.00	2,041.69	-307.69	3,500.00
6045 · Roof Repairs	0.00	41.67	-41.67	0.00	291.69	-291.69	500.00
6047 · Electrical Repairs	0.00	166.67	-166.67	1,059.68	1,166.69	-107.01	2,000.00
6048 · Plumbing Repairs	0.00	166.67	-166.67	15.27	1,166.69	-1,151.42	2,000.00
6054 · Carpentry	0.00	50.00	-50.00	1,055.53	350.00	705.53	600.00
6066 · Fence Repairs	0.00	500.00	-500.00	3,562.65	3,500.00	62.65	6,000.00
6067 · Fence Painting	0.00	87.50	-87.50	0.00	612.50	-612.50	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	416.67	-416.67	1,093.85	2,916.69	-1,822.84	5,000.00
Total Building Maintenance Expense	47.25	1,962.52	-1,915.27	9,744.52	14,837.64	-5,093.12	24,650.00
Land Maintenance Expense							
6240 · Lawn Maintenance Service	1,600.00	1,689.00	-89.00	8,625.00	8,445.00	180.00	13,512.00
6241 · Trees/Shrubs/Flowers	3,033.22	0.00	3,033.22	7,479.08	10,000.00	-2,520.92	10,000.00
6243 · Mulch/Ground Cover	1,871.19	0.00	1,871.19	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	434.10	680.00	-245.90	1,425.10	2,040.00	-614.90	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
Total Land Maintenance Expense	6,938.51	2,369.00	4,569.51	27,013.43	28,563.00	-1,549.57	39,568.00
Swimming Pool Expense							
6310 · Lifeguard Contract	6,892.00	1,888.00	5,004.00	21,116.00	13,216.00	7,900.00	22,656.00
6330 · Operating Supplies	0.00	400.00	-400.00	475.22	400.00	75.22	400.00
6335 · Chemicals	0.00	300.00	-300.00	765.75	1,200.00	-434.25	1,500.00
6350 · Rep/Maintenance Indoor Pool	768.75	295.55	473.20	7,067.26	8,022.20	-954.94	9,500.00
6351 · Rep/Maintenance Outdoor Pool	151.96	1,400.00	-1,248.04	3,058.23	6,400.00	-3,341.77	10,000.00
6352 · Rep/Maintenance- Spa	147.25	166.67	-19.42	1,255.83	1,166.69	89.14	2,000.00
6390 · Desert Aire	0.00	83.33	-83.33	3,276.58	583.31	2,693.27	1,000.00
Total Swimming Pool Expense	7,959.96	4,533.55	3,426.41	37,014.87	30,988.20	6,026.67	47,056.00
Clubhouse Expense							
8414 · Vending Expense	97.61	45.83	51.78	324.34	320.81	3.53	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	597.87	291.67	306.20	2,391.31	2,041.69	349.62	3,500.00
6444 · Telephone/Cable	294.69	300.00	-5.31	2,013.99	2,100.00	-86.01	3,600.00
6445 · Fitness Equipment	0.00	58.33	-58.33	291.00	408.31	-117.31	700.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	25.00	-25.00	565.00	175.00	390.00	300.00
Total Clubhouse Expense	990.17	720.83	269.34	6,649.22	7,045.81	-396.59	11,650.00
Program Expense							
6501 · Club Cafe Supplies	0.00	29.17	-29.17	0.00	204.19	-204.19	350.00
6502 · Club Cafe Maintenance	0.00	0.00	0.00	286.50	0.00	286.50	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	583.31	-295.05	1,000.00
8412 · Summer Outdoor Party	2,658.35	0.00	2,658.35	2,658.35	2,500.00	158.35	2,500.00
Total Program Expense	2,658.35	112.50	2,545.85	11,568.49	11,187.50	380.99	13,900.00

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Profit & Loss Budget Performance
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Other Community Expenses							
8116 · Trash Removal	189.20	125.00	64.20	936.00	875.00	61.00	1,500.00
8118 · Janitorial Service	1,527.75	1,550.00	-22.25	10,662.77	10,850.00	-187.23	18,600.00
8119 · Janitorial Supplies	391.23	233.33	157.90	2,112.09	1,633.31	478.78	2,800.00
8120 · Lighting Repairs	0.00	25.00	-25.00	2,854.00	175.00	2,679.00	300.00
8121 · Lamps and Bulbs	69.64	83.33	-13.69	546.81	583.31	-36.50	1,000.00
8122 · Alarm Monitoring	37.08	166.67	-129.59	312.48	1,166.69	-854.21	2,000.00
8124 · Fire Extinguishers	0.00	100.00	-100.00	0.00	700.00	-700.00	1,200.00
8125 · Locks and Keys	0.00	41.67	-41.67	22.90	291.69	-268.79	500.00
8130 · Electricity	1,653.15	1,166.67	486.48	8,138.07	8,166.69	-28.62	14,000.00
8145 · Gas	436.17	1,166.67	-730.50	4,100.26	8,166.69	-4,066.43	14,000.00
8147 · Carpet Cleaning	0.00	75.00	-75.00	785.62	525.00	260.62	900.00
8150 · Private Party Services	110.75	183.33	-72.58	1,339.28	1,283.31	55.97	2,200.00
8160 · Water/Sewer	816.96	1,166.67	-349.71	4,381.56	8,166.69	-3,785.13	14,000.00
8185 · Pest Control	75.65	66.67	8.98	363.60	466.69	-103.09	800.00
8189 · Reserve Contributions	6,733.33	6,733.33	0.00	47,133.31	47,133.31	0.00	80,800.00
Total Other Community Expenses	12,040.91	12,883.34	-842.43	83,688.75	90,183.38	-6,494.63	154,600.00
Total Expense	43,713.80	35,636.15	8,077.65	273,645.20	274,443.40	-798.20	450,834.00
Net Income	-5,523.73	1,925.01	-7,448.74	-12,246.62	-11,415.28	-831.34	0.00