

2
REC
Balance Sheet
As of June 30, 2016

Accrual Basis

	Jun 30, 16
ASSETS	
Current Assets	
Checking/Savings	
1100 · MB Bank Checking	29,211.82
1101 · MB Bank MM	1,097.53
1131 · Activity Checking	7,201.11
1132 · Activity Petty Cash	721.73
	38,232.19
Accounts Receivable	
1216 · Miscellaneous Receivable	106.00
1215 · Accounts Receivable	1,831.32
1301 · Allowance for Doubtful Accounts	-873.00
	1,064.32
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
1589 · 1st MWest 4832 .1301 12/28/16	25,072.60
1591 · First MW 41756 .080% 3/20/17	45,130.78
1584 · Wheaton CD 9480 3.65% 3/11/11	525.43
1540 · MdWst Bk CD 246 .60% 3/12/13	1,110.51
	459,272.63
Total Short Term Reserve Investments	459,272.63

3
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Prepaid Expense	
1621 · Prepaid Tax	-600.00
Total Prepaid Expense	-600.00
Total Other Current Assets	458,672.63
Total Current Assets	497,969.14
TOTAL ASSETS	497,969.14
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	102,282.03
Total Accounts Payable	102,282.03
Other Current Liabilities	
Other Liabilities	
2700 · Prepaid Assessments	-1,288.67
2720 · Clubhouse Deposits	500.00
Total Other Liabilities	-788.67
Total Other Current Liabilities	-788.67
Total Current Liabilities	101,493.36
Total Liabilities	101,493.36
Equity	
3000 · Prior Years Excess/Deficit	70,744.25

4
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Balance Sheet
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Accrual Basis

	<u>Jun 30, 16</u>
Reserve Fund	
3374 · Perimeter Fence Replacement #2	12,566.67
3370 · Window Replacements	1,040.48
3365 · Outdoor Pool Area Concrete	6,239.03
3340 · Replacement Reserve Fund	346,938.85
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
Total Reserve Fund	<u>375,986.14</u>
30000 · Opening Balance Equity	-1,179.57
32000 · Retained Earnings	-42,352.14
Net Income	-6,722.90
Total Equity	<u>396,475.78</u>
TOTAL LIABILITIES & EQUITY	<u><u>497,969.14</u></u>

5

REC

Profit & Loss Budget Performance

June 2016

Accrual Basis

	Jun 16	Budget	\$ Over Budget	Jan - Jun 16	YTD Budget	\$ Over Budget	Annual Budget
Income							
Operating Income							
4114 · Recreation Assessment	35,834.00	35,836.17	-2.17	215,004.00	215,017.02	-13.02	430,034.00
Total Operating Income	35,834.00	35,836.17	-2.17	215,004.00	215,017.02	-13.02	430,034.00
Program Income							
4210 · Fines	0.00	8.33	-8.33	0.00	49.98	-49.98	100.00
4211 · Late Fee/Finance Charge	75.00	33.33	41.67	290.00	199.98	90.02	400.00
4220 · Clubhouse Rental	400.00	1,000.00	-600.00	6,150.00	6,000.00	150.00	12,000.00
4230 · Newsletter Income	0.00	83.33	-83.33	510.00	499.98	10.02	1,000.00
4241 · Summer Party Income	0.00	100.00	-100.00	0.00	100.00	-100.00	100.00
4510 · Garage Sale Income	0.00	50.00	-50.00	670.00	300.00	370.00	600.00
4242 · Kids Parties Income	0.00	8.33	-8.33	138.00	49.98	88.02	100.00
Total Program Income	475.00	1,283.32	-808.32	7,758.00	7,199.92	558.08	14,300.00
Interest Income							
4008 · Interest Income	0.05	416.67	-416.62	120.06	2,500.02	-2,379.96	5,000.00
Total Interest Income	0.05	416.67	-416.62	120.06	2,500.02	-2,379.96	5,000.00
Miscellaneous Income							
4244 · Vending Income	138.75	66.67	72.08	231.45	400.02	-168.57	800.00
4255 · Pool Passes	55.00	58.33	-3.33	95.00	349.98	-254.98	700.00
Total Miscellaneous Income	193.75	125.00	68.75	326.45	750.00	-423.55	1,500.00
Total Income	36,502.80	37,661.16	-1,158.36	223,208.51	225,466.96	-2,258.45	450,834.00
Gross Profit	36,502.80	37,661.16	-1,158.36	223,208.51	225,466.96	-2,258.45	450,834.00
Expense							
Administrative Expenses							
5109 · Club Director Salary	1,615.40	1,691.50	-76.10	10,373.17	10,149.00	224.17	20,298.00
5110 · Attendant Salaries	2,931.63	2,813.92	117.71	16,754.28	16,883.52	-129.24	33,767.00
5111 · Administrative Asst Salary	2,816.50	3,712.83	-896.33	20,965.50	22,276.98	-1,311.48	44,554.00
5113 · Payroll Salary Variance	0.00	250.00	-250.00	0.00	1,500.00	-1,500.00	3,000.00
5117 · Payroll Taxes/Expenses	687.93	738.83	-50.90	4,712.67	4,432.98	279.69	8,866.00
5225 · Recording Secretary	150.00	162.50	-12.50	900.00	975.00	-75.00	1,950.00
5226 · Coupon Books	0.00	0.00	0.00	228.78	257.00	-28.22	257.00
5227 · Office Supplies/Expenses	84.00	91.67	-7.67	1,447.01	550.02	896.99	1,100.00
5228 · Newsletter Expense	54.03	166.67	-112.64	813.62	1,000.02	-186.40	2,000.00
5229 · Postage Expense	0.00	158.33	-158.33	778.07	949.98	-171.91	1,900.00
5231 · Photocopy Expense	7.71	12.50	-4.79	56.40	75.00	-18.60	150.00
5236 · Office Equipment	216.93	208.33	8.60	3,741.12	1,249.98	2,491.14	2,500.00
5240 · Management Fee	1,564.00	1,564.00	0.00	9,384.00	9,384.00	0.00	18,768.00
5241 · Audit/Accounting Expense	0.00	0.00	0.00	9,350.00	0.00	9,350.00	2,500.00
5242 · Legal Expense	0.00	150.00	-150.00	78.75	900.00	-821.25	1,800.00
5245 · Bank Charges	26.50	12.50	14.00	116.00	75.00	41.00	150.00
5274 · Insurance	1,140.76	1,320.83	-180.07	5,187.91	7,924.98	-2,737.07	15,850.00
Total Administrative Expenses	11,295.39	13,054.41	-1,759.02	84,887.28	78,583.46	6,303.82	159,410.00

6

REC

Profit & Loss Budget Performance

June 2016

Accrual Basis

	Jun 16	Budget	\$ Over Budget	Jan - Jun 16	YTD Budget	\$ Over Budget	Annual Budget
Building Maintenance Expense							
6026 · Masonry Repairs	0.00	166.67	-166.67	0.00	1,000.02	-1,000.02	2,000.00
6040 · Interior Painting	0.00	41.67	-41.67	77.54	250.02	-172.48	500.00
6041 · Exterior Painting	15.75	33.33	-17.58	36.75	199.98	-163.23	400.00
6044 · HVAC Repairs	0.00	291.67	-291.67	1,734.00	1,750.02	-16.02	3,500.00
6045 · Roof Repairs	0.00	41.67	-41.67	0.00	250.02	-250.02	500.00
6047 · Electrical Repairs	236.28	166.67	69.61	1,059.68	1,000.02	59.66	2,000.00
6048 · Plumbing Repairs	15.27	166.67	-151.40	15.27	1,000.02	-984.75	2,000.00
6054 · Carpentry	0.00	50.00	-50.00	1,055.53	300.00	755.53	600.00
6066 · Fence Repairs	705.16	500.00	205.16	3,562.65	3,000.00	562.65	6,000.00
6067 · Fence Painting	0.00	87.50	-87.50	0.00	525.00	-525.00	1,050.00
8148 · Window Cleaning	1,062.00	91.67	970.33	1,062.00	550.02	511.98	1,100.00
6089 · Miscellaneous Building Repairs	0.00	416.67	-416.67	1,093.85	2,500.02	-1,406.17	5,000.00
Total Building Maintenance Expense	2,034.46	2,054.19	-19.73	9,697.27	12,325.14	-2,627.87	24,650.00
Land Maintenance Expense							
6240 · Lawn Maintenance Service	1,600.00	1,689.00	-89.00	7,025.00	6,756.00	269.00	13,512.00
6241 · Trees/Shrubs/Flowers	3,441.39	10,000.00	-6,558.61	4,445.86	10,000.00	-5,554.14	10,000.00
6243 · Mulch/Ground Cover	21.56	3,000.00	-2,978.44	21.56	3,000.00	-2,978.44	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	731.00	680.00	51.00	991.00	1,360.00	-369.00	3,400.00
6250 · Tennis Ct/Repair & Maintenance	0.00	0.00	0.00	2,040.00	946.00	1,094.00	1,100.00
Total Land Maintenance Expense	5,793.95	15,369.00	-9,575.05	20,074.92	26,040.00	-5,965.08	39,568.00
Swimming Pool Expense							
6310 · Lifeguard Contract	0.00	1,888.00	-1,888.00	14,224.00	11,328.00	2,896.00	22,656.00
6330 · Operating Supplies	26.88	0.00	26.88	475.22	0.00	475.22	400.00
6335 · Chemicals	0.00	300.00	-300.00	765.75	900.00	-134.25	1,500.00
6350 · Rep/Maintenance Indoor Pool	582.25	295.55	286.70	6,298.51	7,726.65	-1,428.14	9,500.00
6351 · Rep/Maintenance Outdoor Pool	682.18	1,400.00	-717.82	2,906.27	5,000.00	-2,093.73	10,000.00
6352 · Rep/Maintenance- Spa	86.63	166.67	-80.04	1,108.58	1,000.02	108.56	2,000.00
6390 · Desert Aire	834.00	83.33	750.67	3,276.58	499.98	2,776.60	1,000.00
Total Swimming Pool Expense	2,211.94	4,133.55	-1,921.61	29,054.91	26,454.65	2,600.26	47,056.00
Clubhouse Expense							
8414 · Vending Expense	38.68	45.83	-7.15	226.73	274.98	-48.25	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	90.17	291.67	-201.50	1,793.44	1,750.02	43.42	3,500.00
6444 · Telephone/Cable	285.19	300.00	-14.81	1,719.30	1,800.00	-80.70	3,600.00
6445 · Fitness Equipment	0.00	58.33	-58.33	291.00	349.98	-58.98	700.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	25.00	-25.00	565.00	150.00	415.00	300.00
Total Clubhouse Expense	414.04	720.83	-306.79	5,659.05	6,324.98	-665.93	11,650.00
Program Expense							
6501 · Club Cafe Supplies	0.00	29.17	-29.17	0.00	175.02	-175.02	350.00
6502 · Club Cafe Maintenance	31.50	0.00	31.50	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	148.00	0.00	148.00	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	55.13	83.33	-28.20	288.26	499.98	-211.72	1,000.00
8412 · Summer Outdoor Party	0.00	2,500.00	-2,500.00	0.00	2,500.00	-2,500.00	2,500.00
Total Program Expense	234.63	2,612.50	-2,377.87	8,910.14	11,075.00	-2,164.86	13,900.00

Profit & Loss Budget Performance

June 2016

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	Jun 16	Budget	\$ Over Budget	Jan - Jun 16	YTD Budget	\$ Over Budget	Annual Budget
Other Community Expenses							
8116 - Trash Removal	203.98	125.00	78.98	746.80	750.00	-3.20	1,500.00
8118 - Janitorial Service	1,858.50	1,550.00	308.50	9,135.02	9,300.00	-164.98	18,600.00
8119 - Janitorial Supplies	976.60	233.33	743.27	1,720.86	1,399.98	320.88	2,800.00
8120 - Lighting Repairs	0.00	25.00	-25.00	2,854.00	150.00	2,704.00	300.00
8121 - Lamps and Bulbs	91.89	83.33	8.56	477.17	499.98	-22.81	1,000.00
8122 - Alarm Monitoring	37.08	166.67	-129.59	275.40	1,000.02	-724.62	2,000.00
8124 - Fire Extinguishers	0.00	100.00	-100.00	0.00	600.00	-600.00	1,200.00
8125 - Locks and Keys	0.00	41.67	-41.67	22.90	250.02	-227.12	500.00
8130 - Electricity	1,698.95	1,166.67	532.28	6,484.92	7,000.02	-515.10	14,000.00
8145 - Gas	383.86	1,166.67	-782.81	3,664.09	7,000.02	-3,335.93	14,000.00
8147 - Carpet Cleaning	785.62	75.00	710.62	785.62	450.00	335.62	900.00
8150 - Private Party Services	126.00	183.33	-57.33	1,228.53	1,099.98	128.55	2,200.00
8160 - Water/Sewer	1,369.28	1,166.67	202.61	3,564.60	7,000.02	-3,435.42	14,000.00
8185 - Pest Control	287.95	66.67	221.28	287.95	400.02	-112.07	800.00
8189 - Reserve Contributions	6,733.33	6,733.33	0.00	40,399.98	40,399.98	0.00	80,800.00
Total Other Community Expenses	14,553.04	12,883.34	1,669.70	71,647.84	77,300.04	-5,652.20	154,600.00
Total Expense	36,537.45	50,827.82	-14,290.37	229,931.41	238,103.27	-8,171.86	450,834.00
Net Income	-34.65	-13,166.66	13,132.01	-6,722.90	-12,636.31	5,913.41	0.00