

REC
Balance Sheet
As of March 31, 2016

Accrual Basis

	Mar 31, 16
ASSETS	
Current Assets	
Checking/Savings	
1100 · MB Bank Checking	38,248.71
1101 · MB Bank MM	58,582.92
1131 · Activity Checking	3,135.57
1132 · Activity Petty Cash	698.16
	100,665.36
Accounts Receivable	
1216 · Miscellaneous Receivable	106.00
1215 · Accounts Receivable	16,028.38
1301 · Allowance for Doubtful Accounts	-496.00
	15,638.38
Other Current Assets	
1300 · Allowance For Doubtful Account	-377.00
Short Term Reserve Investments	
1583 · Naperville 0373 .73% 8/11/14	1,173.63
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
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
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
	459,269.21
Total Short Term Reserve Investments	459,269.21

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Prepaid Expense	
1621 · Prepaid Tax	-600.00
Total Prepaid Expense	-600.00
Total Other Current Assets	458,292.21
Total Current Assets	574,595.95
TOTAL ASSETS	574,595.95
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	27,287.07
Total Accounts Payable	27,287.07
Other Current Liabilities	
Other Liabilities	
2700 · Prepaid Assessments	11,244.37
2720 · Clubhouse Deposits	-2,650.00
Total Other Liabilities	8,594.37
Total Other Current Liabilities	8,594.37
Total Current Liabilities	35,881.44
Total Liabilities	35,881.44
Equity	
3000 · Prior Years Excess/Deficit	73,494.25

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Reserve Fund	
3374 · Perimeter Fence Replacement #2	11,980.86
3370 · Window Replacements	17,732.49
3365 · Outdoor Pool Area Concrete	5,956.22
3340 · Replacement Reserve Fund	462,114.35
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	-100.00
	509,821.90
Total Reserve Fund	509,821.90
30000 · Opening Balance Equity	-1,179.57
32000 · Retained Earnings	-42,352.14
Net Income	-1,069.93
	538,714.51
Total Equity	538,714.51
TOTAL LIABILITIES & EQUITY	574,595.95

REC
Profit & Loss Budget Performance

March 2016

Accrual Basis

	Mar 16	Budget	\$ Over Budget	Jan - Mar 16	YTD Budget	\$ Over Budget	Annual Budget
Income							
Operating Income							
4114 · Recreation Assessment	35,834.00	35,836.17	-2.17	107,502.00	107,508.51	-6.51	430,034.00
Total Operating Income	35,834.00	35,836.17	-2.17	107,502.00	107,508.51	-6.51	430,034.00
Program Income							
4210 · Fines	0.00	8.33	-8.33	0.00	24.99	-24.99	100.00
4211 · Late Fee/Finance Charge	75.00	33.33	41.67	275.00	99.99	175.01	400.00
4220 · Clubhouse Rental	1,400.00	1,000.00	400.00	4,400.00	3,000.00	1,400.00	12,000.00
4230 · Newsletter Income	170.00	83.33	86.67	255.00	249.99	5.01	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	150.00	-150.00	600.00
4242 · Kids Parties Income	69.00	8.33	60.67	69.00	24.99	44.01	100.00
Total Program Income	1,714.00	1,183.32	530.68	4,999.00	3,549.96	1,449.04	14,300.00
Interest Income							
4008 · Interest Income	84.95	416.67	-331.72	101.94	1,250.01	-1,148.07	5,000.00
Total Interest Income	84.95	416.67	-331.72	101.94	1,250.01	-1,148.07	5,000.00
Miscellaneous Income							
4244 · Vending Income	0.00	66.67	-66.67	0.00	200.01	-200.01	800.00
4255 · Pool Passes	0.00	58.33	-58.33	0.00	174.99	-174.99	700.00
Total Miscellaneous Income	0.00	125.00	-125.00	0.00	375.00	-375.00	1,500.00
Total Income	37,632.95	37,561.16	71.79	112,602.94	112,683.48	-80.54	450,834.00
Gross Profit	37,632.95	37,561.16	71.79	112,602.94	112,683.48	-80.54	450,834.00
Expense							
Administrative Expenses							
5109 · Club Director Salary	1,615.40	1,691.50	-76.10	4,719.27	5,074.50	-355.23	20,298.00
5110 · Attendant Salaries	2,586.26	2,813.92	-227.66	7,112.89	8,441.76	-1,328.87	33,767.00
5111 · Administrative Asst Salary	3,440.00	3,712.83	-272.83	9,549.00	11,138.49	-1,589.49	44,554.00
5113 · Payroll Salary Variance	0.00	250.00	-250.00	0.00	750.00	-750.00	3,000.00
5117 · Payroll Taxes/Expenses	739.19	738.83	0.36	2,196.76	2,216.49	-19.73	8,866.00
5225 · Recording Secretary	150.00	162.50	-12.50	450.00	487.50	-37.50	1,950.00
5226 · Coupon Books	0.00	0.00	0.00	228.78	257.00	-28.22	257.00
5227 · Office Supplies/Expenses	28.62	91.67	-63.05	188.08	275.01	-86.93	1,100.00
5228 · Newsletter Expense	0.00	166.67	-166.67	197.24	500.01	-302.77	2,000.00
5229 · Postage Expense	15.74	158.33	-142.59	323.97	474.99	-151.02	1,900.00
5231 · Photocopy Expense	18.30	12.50	5.80	29.37	37.50	-8.13	150.00
5236 · Office Equipment	174.99	208.33	-33.34	3,187.98	624.99	2,562.99	2,500.00
5240 · Management Fee	1,564.00	1,564.00	0.00	4,692.00	4,692.00	0.00	18,768.00
5241 · Audit/Accounting Expense	0.00	0.00	0.00	7,550.00	0.00	7,550.00	2,500.00
5242 · Legal Expense	0.00	150.00	-150.00	10.00	450.00	-440.00	1,800.00
5245 · Bank Charges	0.00	12.50	-12.50	50.00	37.50	12.50	150.00
5274 · Insurance	387.00	1,320.83	-933.83	1,988.68	3,962.49	-1,973.81	15,850.00
Total Administrative Expenses	10,719.50	13,054.41	-2,334.91	42,474.02	39,420.23	3,053.79	159,410.00

REC
Profit & Loss Budget Performance

March 2016

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	Mar 16	Budget	\$ Over Budget	Jan - Mar 16	YTD Budget	\$ Over Budget	Annual Budget
Building Maintenance Expense							
6026 · Masonry Repairs	0.00	166.67	-166.67	0.00	500.01	-500.01	2,000.00
6040 · Interior Painting	0.00	41.67	-41.67	0.00	125.01	-125.01	500.00
6041 · Exterior Painting	0.00	33.33	-33.33	5.25	99.99	-94.74	400.00
6044 · HVAC Repairs	1,734.00	291.67	1,442.33	1,734.00	875.01	858.99	3,500.00
6045 · Roof Repairs	0.00	41.67	-41.67	0.00	125.01	-125.01	500.00
6047 · Electrical Repairs	0.00	166.67	-166.67	0.00	500.01	-500.01	2,000.00
6048 · Plumbing Repairs	0.00	166.67	-166.67	0.00	500.01	-500.01	2,000.00
6054 · Carpentry	0.00	50.00	-50.00	327.08	150.00	177.08	600.00
6066 · Fence Repairs	2,221.06	500.00	1,721.06	2,327.22	1,500.00	827.22	6,000.00
6067 · Fence Painting	0.00	87.50	-87.50	0.00	262.50	-262.50	1,050.00
8148 · Window Cleaning	0.00	91.67	-91.67	0.00	275.01	-275.01	1,100.00
6089 · Miscellaneous Building Repairs	0.00	416.67	-416.67	982.98	1,250.01	-267.03	5,000.00
Total Building Maintenance Expense	3,955.06	2,054.19	1,900.87	5,376.53	6,162.57	-786.04	24,650.00
Land Maintenance Expense							
6240 · Lawn Maintenance Service	0.00	1,689.00	-1,689.00	2,225.00	1,689.00	536.00	13,512.00
6241 · Trees/Shrubs/Flowers	34.46	0.00	34.46	324.46	0.00	324.46	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	0.00	1,546.00	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	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	1,580.46	1,689.00	-108.54	7,900.96	5,667.00	2,233.96	39,568.00
Swimming Pool Expense							
6310 · Lifeguard Contract	0.00	1,888.00	-1,888.00	6,892.00	5,664.00	1,228.00	22,656.00
6330 · Operating Supplies	0.00	0.00	0.00	0.00	0.00	0.00	400.00
6335 · Chemicals	255.62	0.00	255.62	434.62	0.00	434.62	1,500.00
6350 · Rep/Maintenance Indoor Pool	1,789.02	5,130.00	-3,340.98	3,647.76	6,840.00	-3,192.24	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	390.95	166.67	224.28	438.20	500.01	-61.81	2,000.00
6390 · Desert Aire	1,634.00	83.33	1,550.67	1,642.58	249.99	1,392.59	1,000.00
Total Swimming Pool Expense	4,069.59	7,268.00	-3,198.41	13,055.16	13,254.00	-198.84	47,056.00
Clubhouse Expense							
8414 · Vending Expense	0.00	45.83	-45.83	0.00	137.49	-137.49	550.00
6442 · Holiday Decorations	62.99	0.00	62.99	1,063.58	2,000.00	-936.42	3,000.00
6443 · Club Supplies	257.04	291.67	-34.63	730.61	875.01	-144.40	3,500.00
6444 · Telephone/Cable	285.22	300.00	-14.78	854.20	900.00	-45.80	3,600.00
6445 · Fitness Equipment	0.00	58.33	-58.33	291.00	174.99	116.01	700.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	25.00	-25.00	475.00	75.00	400.00	300.00
Total Clubhouse Expense	605.25	720.83	-115.58	3,414.39	4,162.49	-748.10	11,650.00
Program Expense							
6501 · Club Cafe Supplies	0.00	29.17	-29.17	0.00	87.51	-87.51	350.00
6502 · Club Cafe Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	350.00
6506 · Kids Kamp	641.52	500.00	141.52	704.52	500.00	204.52	1,000.00
6550 · Garage Sale	0.00	0.00	0.00	0.00	0.00	0.00	700.00
6551 · Homeowner Brunch	3,783.67	3,400.00	383.67	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	0.00	249.99	-249.99	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	4,425.19	4,012.50	412.69	7,770.26	7,537.50	232.76	13,900.00

REC
Profit & Loss Budget Performance

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	Mar 16	Budget	\$ Over Budget	Jan - Mar 16	YTD Budget	\$ Over Budget	Annual Budget
Other Community Expenses							
8116 · Trash Removal	89.64	125.00	-35.36	362.29	375.00	-12.71	1,500.00
8118 · Janitorial Service	1,362.38	1,550.00	-187.62	4,701.39	4,650.00	51.39	18,600.00
8119 · Janitorial Supplies	467.93	233.33	234.60	502.42	699.99	-197.57	2,800.00
8120 · Lighting Repairs	804.00	25.00	779.00	804.00	75.00	729.00	300.00
8121 · Lamps and Bulbs	0.00	83.33	-83.33	0.00	249.99	-249.99	1,000.00
8122 · Alarm Monitoring	37.08	166.67	-129.59	74.16	500.01	-425.85	2,000.00
8124 · Fire Extinguishers	0.00	100.00	-100.00	0.00	300.00	-300.00	1,200.00
8125 · Locks and Keys	0.00	41.67	-41.67	22.90	125.01	-102.11	500.00
8130 · Electricity	930.75	1,166.67	-235.92	2,786.07	3,500.01	-713.94	14,000.00
8145 · Gas	871.29	1,166.67	-295.38	2,266.60	3,500.01	-1,233.41	14,000.00
8147 · Carpet Cleaning	0.00	75.00	-75.00	0.00	225.00	-225.00	900.00
8150 · Private Party Services	189.01	183.33	5.68	637.89	549.99	87.90	2,200.00
8160 · Water/Sewer	799.20	1,166.67	-367.47	1,323.84	3,500.01	-2,176.17	14,000.00
8185 · Pest Control	0.00	66.67	-66.67	0.00	200.01	-200.01	800.00
8189 · Reserve Contributions	6,733.33	6,733.33	0.00	20,199.99	20,199.99	0.00	80,800.00
Total Other Community Expenses	<u>12,284.61</u>	<u>12,883.34</u>	<u>-598.73</u>	<u>33,681.55</u>	<u>38,650.02</u>	<u>-4,968.47</u>	<u>154,600.00</u>
Total Expense	<u>37,639.66</u>	<u>41,682.27</u>	<u>-4,042.61</u>	<u>113,672.87</u>	<u>114,853.81</u>	<u>-1,180.94</u>	<u>450,834.00</u>
Net Income	<u>-6.71</u>	<u>-4,121.11</u>	<u>4,114.40</u>	<u>-1,069.93</u>	<u>-2,170.33</u>	<u>1,100.40</u>	<u>0.00</u>