

REC
Balance Sheet
As of May 31, 2016

Accrual Basis

	May 31, 16
ASSETS	
Current Assets	
Checking/Savings	
1100 · MB Bank Checking	15,138.02
1101 · MB Bank MM	1,097.53
1131 · Activity Checking	6,135.61
1132 · Activity Petty Cash	698.16
	23,069.32
Accounts Receivable	
1216 · Miscellaneous Receivable	106.00
1215 · Accounts Receivable	9,628.32
1301 · Allowance for Doubtful Accounts	-873.00
	8,861.32
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

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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	490,603.27
TOTAL ASSETS	490,603.27
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	81,257.36
Total Accounts Payable	81,257.36
Other Current Liabilities	
Other Liabilities	
2700 · Prepaid Assessments	-960.67
2720 · Clubhouse Deposits	300.00
Total Other Liabilities	-660.67
Total Other Current Liabilities	-660.67
Total Current Liabilities	80,596.69
Total Liabilities	80,596.69
Equity	
3000 · Prior Years Excess/Deficit	70,744.25

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	May 31, 16
Reserve Fund	
3374 · Perimeter Fence Replacement #2	12,371.40
3370 · Window Replacements	771.15
3365 · Outdoor Pool Area Concrete	6,144.76
3340 · Replacement Reserve Fund	361,083.89
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	-2,420.96
	390,088.22
Total Reserve Fund	390,088.22
30000 · Opening Balance Equity	-1,179.57
32000 · Retained Earnings	-42,352.14
Net Income	-7,294.18
	410,006.58
Total Equity	410,006.58
TOTAL LIABILITIES & EQUITY	490,603.27

REC
Profit & Loss Budget Performance

May 2016

Accrual Basis

	May 16	Budget	\$ Over Budget	Jan - May 16	YTD Budget	\$ Over Budget	Annual Budget
Income							
Operating Income							
4114 · Recreation Assessment	35,752.00	35,836.17	-84.17	179,088.00	179,180.85	-92.85	430,034.00
Total Operating Income	35,752.00	35,836.17	-84.17	179,088.00	179,180.85	-92.85	430,034.00
Program Income							
4210 · Fines	0.00	8.33	-8.33	0.00	41.65	-41.65	100.00
4211 · Late Fee/Finance Charge	-60.00	33.33	-93.33	215.00	166.65	48.35	400.00
4220 · Clubhouse Rental	900.00	1,000.00	-100.00	5,750.00	5,000.00	750.00	12,000.00
4230 · Newsletter Income	170.00	83.33	86.67	510.00	416.65	93.35	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	250.00	-250.00	600.00
4242 · Kids Parties Income	0.00	8.33	-8.33	69.00	41.65	27.35	100.00
Total Program Income	1,010.00	1,183.32	-173.32	6,544.00	5,916.60	627.40	14,300.00
Interest Income							
4008 · Interest Income	6.13	416.67	-410.54	120.01	2,083.35	-1,963.34	5,000.00
Total Interest Income	6.13	416.67	-410.54	120.01	2,083.35	-1,963.34	5,000.00
Miscellaneous Income							
4244 · Vending Income	0.00	66.67	-66.67	0.00	333.35	-333.35	800.00
4255 · Pool Passes	0.00	58.33	-58.33	0.00	291.65	-291.65	700.00
Total Miscellaneous Income	0.00	125.00	-125.00	0.00	625.00	-625.00	1,500.00
Total Income	36,768.13	37,561.16	-793.03	185,752.01	187,805.80	-2,053.79	450,834.00
Gross Profit	36,768.13	37,561.16	-793.03	185,752.01	187,805.80	-2,053.79	450,834.00
Expense							
Administrative Expenses							
5109 · Club Director Salary	1,615.40	1,691.50	-76.10	8,757.77	8,457.50	300.27	20,298.00
5110 · Attendant Salaries	2,538.76	2,813.92	-275.16	13,822.65	14,069.60	-246.95	33,767.00
5111 · Administrative Asst Salary	3,440.00	3,712.83	-272.83	18,149.00	18,564.15	-415.15	44,554.00
5113 · Payroll Salary Variance	0.00	250.00	-250.00	0.00	1,250.00	-1,250.00	3,000.00
5117 · Payroll Taxes/Expenses	703.02	738.83	-35.81	4,024.74	3,694.15	330.59	8,866.00
5225 · Recording Secretary	150.00	162.50	-12.50	750.00	812.50	-62.50	1,950.00
5226 · Coupon Books	0.00	0.00	0.00	228.78	257.00	-28.22	257.00
5227 · Office Supplies/Expenses	230.31	91.67	138.64	1,156.24	458.35	697.89	1,100.00
5228 · Newsletter Expense	508.32	166.67	341.65	759.59	833.35	-73.76	2,000.00
5229 · Postage Expense	27.56	158.33	-130.77	637.07	791.65	-154.58	1,900.00
5231 · Photocopy Expense	19.32	12.50	6.82	48.69	62.50	-13.81	150.00
5236 · Office Equipment	154.08	208.33	-54.25	3,524.19	1,041.65	2,482.54	2,500.00
5240 · Management Fee	1,564.00	1,564.00	0.00	7,820.00	7,820.00	0.00	18,768.00
5241 · Audit/Accounting Expense	1,800.00	0.00	1,800.00	9,350.00	0.00	9,350.00	2,500.00
5242 · Legal Expense	68.75	150.00	-81.25	78.75	750.00	-671.25	1,800.00
5245 · Bank Charges	39.50	12.50	27.00	89.50	62.50	27.00	150.00
5274 · Insurance	2,058.47	1,320.83	737.64	4,047.15	6,604.15	-2,557.00	15,850.00
Total Administrative Expenses	14,917.49	13,054.41	1,863.08	73,244.12	65,529.05	7,715.07	159,410.00

REC
Profit & Loss Budget Performance

May 2016

Accrual Basis

	May 16	Budget	\$ Over Budget	Jan - May 16	YTD Budget	\$ Over Budget	Annual Budget
Building Maintenance Expense							
6026 · Masonry Repairs	0.00	166.67	-166.67	0.00	833.35	-833.35	2,000.00
6040 · Interior Painting	0.00	41.67	-41.67	77.54	208.35	-130.81	500.00
6041 · Exterior Painting	15.75	33.33	-17.58	21.00	166.65	-145.65	400.00
6044 · HVAC Repairs	0.00	291.67	-291.67	1,734.00	1,458.35	275.65	3,500.00
6045 · Roof Repairs	0.00	41.67	-41.67	0.00	208.35	-208.35	500.00
6047 · Electrical Repairs	236.28	166.67	69.61	823.40	833.35	-9.95	2,000.00
6048 · Plumbing Repairs	0.00	166.67	-166.67	0.00	833.35	-833.35	2,000.00
6054 · Carpentry	728.45	50.00	678.45	1,055.53	250.00	805.53	600.00
6066 · Fence Repairs	0.00	500.00	-500.00	2,857.49	2,500.00	357.49	6,000.00
6067 · Fence Painting	0.00	87.50	-87.50	0.00	437.50	-437.50	1,050.00
8148 · Window Cleaning	0.00	91.67	-91.67	0.00	458.35	-458.35	1,100.00
6089 · Miscellaneous Building Repairs	0.00	416.67	-416.67	1,093.85	2,083.35	-989.50	5,000.00
Total Building Maintenance Expense	980.48	2,054.19	-1,073.71	7,662.81	10,270.95	-2,608.14	24,650.00
Land Maintenance Expense							
6240 · Lawn Maintenance Service	1,600.00	1,689.00	-89.00	5,425.00	5,067.00	358.00	13,512.00
6241 · Trees/Shrubs/Flowers	680.01	0.00	680.01	1,004.47	0.00	1,004.47	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	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	200.00	0.00	200.00	200.00	0.00	200.00	600.00
6265 · Irrigation System	260.00	680.00	-420.00	260.00	680.00	-420.00	3,400.00
6250 · Tennis Ct/Repair & Maintenance	1,840.00	946.00	894.00	2,040.00	946.00	1,094.00	1,100.00
Total Land Maintenance Expense	4,580.01	3,315.00	1,265.01	14,280.97	10,671.00	3,609.97	39,568.00
Swimming Pool Expense							
6310 · Lifeguard Contract	7,332.00	1,888.00	5,444.00	14,224.00	9,440.00	4,784.00	22,656.00
6330 · Operating Supplies	0.00	0.00	0.00	448.34	0.00	448.34	400.00
6335 · Chemicals	0.00	300.00	-300.00	765.75	600.00	165.75	1,500.00
6350 · Rep/Maintenance Indoor Pool	586.00	295.55	290.45	5,716.26	7,431.10	-1,714.84	9,500.00
6351 · Rep/Maintenance Outdoor Pool	1,188.52	3,600.00	-2,411.48	2,224.09	3,600.00	-1,375.91	10,000.00
6352 · Rep/Maintenance- Spa	175.75	166.67	9.08	1,021.95	833.35	188.60	2,000.00
6390 · Desert Aire	800.00	83.33	716.67	2,442.58	416.65	2,025.93	1,000.00
Total Swimming Pool Expense	10,082.27	6,333.55	3,748.72	26,842.97	22,321.10	4,521.87	47,056.00
Clubhouse Expense							
8414 · Vending Expense	188.05	45.83	142.22	188.05	229.15	-41.10	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	967.57	291.67	675.90	1,703.27	1,458.35	244.92	3,500.00
6444 · Telephone/Cable	285.19	300.00	-14.81	1,434.11	1,500.00	-65.89	3,600.00
6445 · Fitness Equipment	0.00	58.33	-58.33	291.00	291.65	-0.65	700.00
6460 · Rep/Maintenance Furn & Fixtures	90.00	25.00	65.00	565.00	125.00	440.00	300.00
Total Clubhouse Expense	1,530.81	720.83	809.98	5,245.01	5,604.15	-359.14	11,650.00
Program Expense							
6501 · Club Cafe Supplies	0.00	29.17	-29.17	0.00	145.85	-145.85	350.00
6502 · Club Cafe Maintenance	0.00	0.00	0.00	255.00	0.00	255.00	350.00
6506 · Kids Kamp	0.00	0.00	0.00	704.52	500.00	204.52	1,000.00
6550 · Garage Sale	287.42	0.00	287.42	417.12	700.00	-282.88	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	233.13	83.33	149.80	233.13	416.65	-183.52	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	520.55	112.50	408.05	8,675.51	8,462.50	213.01	13,900.00

REC
Profit & Loss Budget Performance

May 2016

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	May 16	Budget	\$ Over Budget	Jan - May 16	YTD Budget	\$ Over Budget	Annual Budget
Other Community Expenses							
8116 · Trash Removal	90.47	125.00	-34.53	542.82	625.00	-82.18	1,500.00
8118 · Janitorial Service	1,346.63	1,550.00	-203.37	7,276.52	7,750.00	-473.48	18,600.00
8119 · Janitorial Supplies	241.84	233.33	8.51	744.26	1,166.65	-422.39	2,800.00
8120 · Lighting Repairs	2,050.00	25.00	2,025.00	2,854.00	125.00	2,729.00	300.00
8121 · Lamps and Bulbs	202.57	83.33	119.24	385.28	416.65	-31.37	1,000.00
8122 · Alarm Monitoring	127.08	166.67	-39.59	238.32	833.35	-595.03	2,000.00
8124 · Fire Extinguishers	0.00	100.00	-100.00	0.00	500.00	-500.00	1,200.00
8125 · Locks and Keys	0.00	41.67	-41.67	22.90	208.35	-185.45	500.00
8130 · Electricity	1,105.03	1,166.67	-61.64	4,785.97	5,833.35	-1,047.38	14,000.00
8145 · Gas	548.07	1,166.67	-618.60	3,280.23	5,833.35	-2,553.12	14,000.00
8147 · Carpet Cleaning	0.00	75.00	-75.00	0.00	375.00	-375.00	900.00
8150 · Private Party Services	244.13	183.33	60.80	1,102.53	916.65	185.88	2,200.00
8160 · Water/Sewer	44.40	1,166.67	-1,122.27	2,195.32	5,833.35	-3,638.03	14,000.00
8185 · Pest Control	0.00	66.67	-66.67	0.00	333.35	-333.35	800.00
8189 · Reserve Contributions	6,733.33	6,733.33	0.00	33,666.65	33,666.65	0.00	80,800.00
Total Other Community Expenses	<u>12,733.55</u>	<u>12,883.34</u>	<u>-149.79</u>	<u>57,094.80</u>	<u>64,416.70</u>	<u>-7,321.90</u>	<u>154,600.00</u>
Total Expense	<u>45,345.16</u>	<u>38,473.82</u>	<u>6,871.34</u>	<u>193,046.19</u>	<u>187,275.45</u>	<u>5,770.74</u>	<u>450,834.00</u>
Net Income	<u>-8,577.03</u>	<u>-912.66</u>	<u>-7,664.37</u>	<u>-7,294.18</u>	<u>530.35</u>	<u>-7,824.53</u>	<u>0.00</u>