

**REC**  
**Balance Sheet**  
As of March 31, 2017

Accrual Basis

	<b>Mar 31, 17</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1100 · MB Bank Checking	-3,727.44
1101 · MB Bank MM	1,097.53
1131 · Activity Checking	3,352.47
1132 · Activity Petty Cash	829.75
	1,552.31
<b>Accounts Receivable</b>	
1216 · Miscellaneous Receivable	-2,036.00
1215 · Accounts Receivable	4,442.32
1301 · Allowance for Doubtful Accounts	-781.00
	1,625.32
<b>Other Current Assets</b>	
<b>Short Term Reserve Investments</b>	
1590 · First MW 2090 .080% 4/11/2017	50,271.97
1572 · FMW CD 420715 .08% 10/4/2017	40,447.70
1576 · MB 063 .30% 11/7/2017	21,436.29
1594 · Naperville CD 554 .20% 12/27/17	27,322.98
1595 · FMW CD 62084 .80% 3/4/2018	50,073.39
1596 · FMW CD 62088 .80% 3/4/2018	50,073.39
1573 · MDW CD 420714 .18% 10/4/2018	38,807.76
1599 · Edward Jones	80,012.29
	358,445.77
<b>Total Short Term Reserve Investments</b>	358,445.77
<b>Total Other Current Assets</b>	358,445.77
<b>Total Current Assets</b>	361,623.40
<b>TOTAL ASSETS</b>	<b>361,623.40</b>

**REC**  
**Balance Sheet**  
As of March 31, 2017

Accrual Basis

	Mar 31, 17
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable	-5,432.23
<b>Total Accounts Payable</b>	-5,432.23
<b>Other Current Liabilities</b>	
2100 · Accrued Payroll	2,067.00
<b>Other Liabilities</b>	
2700 · Prepaid Assessments	-3,307.67
2720 · Clubhouse Deposits	6,100.00
<b>Total Other Liabilities</b>	2,792.33
<b>Total Other Current Liabilities</b>	4,859.33
<b>Total Current Liabilities</b>	-572.90
<b>Total Liabilities</b>	-572.90
<b>Equity</b>	
9009 · Exercise Equipment	-3,313.00
3000 · Prior Years Excess/Deficit	72,669.04
<b>Reserve Fund</b>	
9060 · Other Transfers-Operating	29,788.00
9061 · Other Transfers-Reserve	-29,788.00
3375 · Video System Upgrade	-713.00
3374 · Perimeter Fence Replacement #2	14,324.10
3370 · Window Replacements	-1,542.32
3369 · Outdoor Pool Heater/Boiler	11,800.00
3365 · Outdoor Pool Area Concrete	7,087.46
3364 · Exercise Bike	1,551.00
3340 · Replacement Reserve Fund	95,446.29
3354 · VGB Compliance Reserve	-1,033.34
3355 · Security Upgrade Reserve	6,944.86
3356 · Other 2011 Reserve Projects	5,297.42
3357 · Outdoor Furniture	-4,808.28
3358 · Baby Pool	2,350.00

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	<b>Mar 31, 17</b>
3360 · Water Heater Replacement	6,500.00
3361 · Second Floor Renovation	19,003.22
<b>Total Reserve Fund</b>	162,207.41
30000 · Opening Balance Equity	-1,179.57
32000 · Retained Earnings	119,865.15
Net Income	11,947.27
<b>Total Equity</b>	362,196.30
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>361,623.40</b>

**REC**  
**Profit & Loss Budget Performance**

March 2017

Accrual Basis

	Mar 17	Budget	\$ Over Budget	Jan - Mar 17	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
<b>Operating Income</b>							
4114 · Recreation Assessment	37,145.00	37,147.00	-2.00	111,435.00	111,441.00	-6.00	445,764.00
<b>Total Operating Income</b>	37,145.00	37,147.00	-2.00	111,435.00	111,441.00	-6.00	445,764.00
<b>Program Income</b>							
4210 · Fines	0.00	8.33	-8.33	0.00	24.99	-24.99	100.00
4211 · Late Fee/Finance Charge	150.00	41.67	108.33	250.00	125.01	124.99	500.00
4220 · Clubhouse Rental	300.00	1,083.33	-783.33	2,000.00	3,249.99	-1,249.99	13,000.00
4230 · Newsletter Income	85.00	66.67	18.33	170.00	200.01	-30.01	800.00
4241 · Summer Party Income	0.00	0.00	0.00	0.00	0.00	0.00	100.00
4242 · Kids Parties Income	0.00	100.00	-100.00	0.00	100.00	-100.00	100.00
<b>Total Program Income</b>	535.00	1,300.00	-765.00	2,420.00	3,700.00	-1,280.00	14,600.00
<b>Interest Income</b>							
4008 · Interest Income	0.00	375.00	-375.00	0.03	1,125.00	-1,124.97	4,500.00
<b>Total Interest Income</b>	0.00	375.00	-375.00	0.03	1,125.00	-1,124.97	4,500.00
<b>Miscellaneous Income</b>							
4244 · Vending Income	0.00	0.00	0.00	0.00	0.00	0.00	500.00
4255 · Pool Passes	0.00	0.00	0.00	0.00	0.00	0.00	700.00
<b>Total Miscellaneous Income</b>	0.00	0.00	0.00	0.00	0.00	0.00	1,200.00
<b>Total Income</b>	37,680.00	38,822.00	-1,142.00	113,855.03	116,266.00	-2,410.97	466,064.00
<b>Gross Profit</b>	37,680.00	38,822.00	-1,142.00	113,855.03	116,266.00	-2,410.97	466,064.00
<b>Expense</b>							
<b>Administrative Expenses</b>							
5109 · Club Director Salary	2,423.04	1,785.00	638.04	5,653.76	5,355.00	298.76	21,420.00
5110 · Attendant Salaries	3,986.13	2,778.00	1,208.13	8,133.64	8,334.00	-200.36	33,336.00
5111 · Administrative Asst Salary	5,280.00	3,801.17	1,478.83	12,240.00	11,403.51	836.49	45,614.00
5113 · Payroll Salary Variance	0.00	250.00	-250.00	0.00	750.00	-750.00	3,000.00
5117 · Payroll Taxes/Expenses	1,128.21	810.33	317.88	2,676.70	2,430.99	245.71	9,724.00
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	202.39	280.00	-77.61	280.00
5227 · Office Supplies/Expenses	171.21	108.33	62.88	240.91	324.99	-84.08	1,300.00
5228 · Newsletter Expense	54.03	166.67	-112.64	108.06	500.01	-391.95	2,000.00
5229 · Postage Expense	170.29	158.33	11.96	527.21	474.99	52.22	1,900.00
5231 · Photocopy Expense	34.38	14.58	19.80	36.71	43.74	-7.03	175.00
5236 · Office Equipment	333.41	250.00	83.41	2,282.70	750.00	1,532.70	3,000.00
5240 · Management Fee	1,564.00	1,610.92	-46.92	4,692.00	4,832.76	-140.76	19,331.00
5241 · Audit/Accounting Expense	0.00	0.00	0.00	1,900.00	1,900.00	0.00	3,800.00
5242 · Legal Expense	796.50	150.00	646.50	2,028.00	450.00	1,578.00	1,800.00
5245 · Bank Charges	38.50	12.50	26.00	95.50	37.50	58.00	150.00
5274 · Insurance	-2,831.00	1,226.75	-4,057.75	431.71	3,680.25	-3,248.54	14,721.00
<b>Total Administrative Expenses</b>	13,298.70	13,285.08	13.62	41,699.29	42,035.24	-335.95	163,501.00

REC  
Profit & Loss Budget Performance

March 2017

Accrual Basis

	Mar 17	Budget	\$ Over Budget	Jan - Mar 17	YTD Budget	\$ Over Budget	Annual Budget
<b>Building Maintenance Expense</b>							
6026 · Masonry Repairs	0.00	166.67	-166.67	0.00	500.01	-500.01	2,000.00
6040 · Interior Painting	0.00	83.33	-83.33	0.00	249.99	-249.99	1,000.00
6041 · Exterior Painting	0.00	83.33	-83.33	0.00	249.99	-249.99	1,000.00
6044 · HVAC Repairs	0.00	333.33	-333.33	1,095.00	999.99	95.01	4,000.00
6045 · Roof Repairs	0.00	8.33	-8.33	0.00	24.99	-24.99	100.00
6047 · Electrical Repairs	0.00	125.00	-125.00	0.00	375.00	-375.00	1,500.00
6048 · Plumbing Repairs	0.00	83.33	-83.33	0.00	249.99	-249.99	1,000.00
6054 · Carpentry	0.00	50.00	-50.00	0.00	150.00	-150.00	600.00
6066 · Fence Repairs	0.00	141.67	-141.67	0.00	425.01	-425.01	1,700.00
6067 · Fence Painting	0.00	8.33	-8.33	0.00	24.99	-24.99	100.00
8148 · Window Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	1,100.00
6089 · Miscellaneous Building Repairs	418.36	500.00	-81.64	1,423.22	1,500.00	-76.78	6,000.00
<b>Total Building Maintenance Expense</b>	<b>418.36</b>	<b>1,583.32</b>	<b>-1,164.96</b>	<b>2,518.22</b>	<b>4,749.96</b>	<b>-2,231.74</b>	<b>20,100.00</b>
<b>Land Maintenance Expense</b>							
6240 · Lawn Maintenance Service	0.00	1,689.00	-1,689.00	0.00	1,689.00	-1,689.00	13,512.00
6241 · Trees/Shrubs/Flowers	49.20	0.00	49.20	309.20	0.00	309.20	8,100.00
6243 · Mulch/Ground Cover	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00
6245 · Snow Removal Service	0.00	0.00	0.00	3,200.00	3,378.00	-178.00	6,756.00
6247 · Salt/Ice Removal	0.00	0.00	0.00	0.00	600.00	-600.00	1,200.00
6260 · Fountain Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6265 · Irrigation System	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
6250 · Tennis Ct/Repair & Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
<b>Total Land Maintenance Expense</b>	<b>49.20</b>	<b>1,689.00</b>	<b>-1,639.80</b>	<b>3,509.20</b>	<b>5,667.00</b>	<b>-2,157.80</b>	<b>38,568.00</b>
<b>Swimming Pool Expense</b>							
6310 · Lifeguard Contract	0.00	1,772.92	-1,772.92	0.00	5,318.76	-5,318.76	21,275.00
6330 · Operating Supplies	333.27	33.33	299.94	614.84	99.99	514.85	400.00
6335 · Chemicals	89.95	83.33	6.62	89.95	249.99	-160.04	1,000.00
6350 · Rep/Maintenance Indoor Pool	487.75	791.67	-303.92	2,246.26	2,375.01	-128.75	9,500.00
6351 · Rep/Maintenance Outdoor Pool	0.00	0.00	0.00	0.00	0.00	0.00	9,000.00
6352 · Rep/Maintenance- Spa	31.50	166.67	-135.17	764.25	500.01	264.24	2,000.00
6390 · Desert Aire	0.00	500.00	-500.00	2,664.89	1,500.00	1,164.89	6,000.00
<b>Total Swimming Pool Expense</b>	<b>942.47</b>	<b>3,347.92</b>	<b>-2,405.45</b>	<b>6,380.19</b>	<b>10,043.76</b>	<b>-3,663.57</b>	<b>49,175.00</b>
<b>Clubhouse Expense</b>							
8414 · Vending Expense	0.00	41.67	-41.67	0.00	125.01	-125.01	500.00
6442 · Holiday Decorations	0.00	0.00	0.00	1,896.09	1,000.00	896.09	3,000.00
6443 · Club Supplies	1,058.50	291.67	766.83	1,120.11	875.01	245.10	3,500.00
6444 · Telephone/Cable	724.16	300.00	424.16	1,370.42	900.00	470.42	3,600.00
6445 · Fitness Equipment	0.00	58.33	-58.33	1,948.65	174.99	1,773.66	700.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	25.00	-25.00	0.00	75.00	-75.00	300.00
<b>Total Clubhouse Expense</b>	<b>1,782.66</b>	<b>716.67</b>	<b>1,065.99</b>	<b>6,335.27</b>	<b>3,150.01</b>	<b>3,185.26</b>	<b>11,600.00</b>
<b>Program Expense</b>							
6501 · Club Cafe Supplies	0.00	0.00	0.00	0.00	0.00	0.00	100.00
6502 · Club Cafe Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	350.00
6506 · Kids Kamp	254.66	500.00	-245.34	254.66	500.00	-245.34	1,000.00
6550 · Garage Sale	0.00	0.00	0.00	0.00	0.00	0.00	700.00
6551 · Homeowner Brunch	4,010.05	3,400.00	610.05	4,010.05	3,400.00	610.05	3,400.00
6552 · Holiday Open House	0.00	0.00	0.00	231.26	2,300.00	-2,068.74	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
<b>Total Program Expense</b>	<b>4,264.71</b>	<b>3,983.33</b>	<b>281.38</b>	<b>4,495.97</b>	<b>6,449.99</b>	<b>-1,954.02</b>	<b>13,650.00</b>

**REC**  
**Profit & Loss Budget Performance**

March 2017

Accrual Basis

	Mar 17	Budget	\$ Over Budget	Jan - Mar 17	YTD Budget	\$ Over Budget	Annual Budget
<b>Other Community Expenses</b>							
8116 · Trash Removal	91.71	108.33	-16.62	275.55	324.99	-49.44	1,300.00
8118 · Janitorial Service	1,102.51	1,416.67	-314.16	4,063.52	4,250.01	-186.49	17,000.00
8119 · Janitorial Supplies	350.25	233.33	116.92	411.88	699.99	-288.11	2,800.00
8120 · Lighting Repairs	73.98	41.67	32.31	73.98	125.01	-51.03	500.00
8121 · Lamps and Bulbs	0.00	41.67	-41.67	54.90	125.01	-70.11	500.00
8122 · Alarm Monitoring	37.47	83.33	-45.86	111.63	249.99	-138.36	1,000.00
8124 · Fire Extinguishers	0.00	100.00	-100.00	0.00	300.00	-300.00	1,200.00
8125 · Locks and Keys	0.00	25.00	-25.00	0.00	75.00	-75.00	300.00
8130 · Electricity	880.69	1,166.67	-285.98	2,655.30	3,500.01	-844.71	14,000.00
8145 · Gas	999.39	916.67	82.72	2,716.68	2,750.01	-33.33	11,000.00
8147 · Carpet Cleaning	0.00	0.00	0.00	337.54	0.00	337.54	800.00
8150 · Private Party Services	133.88	291.67	-157.79	299.26	875.01	-575.75	3,500.00
8160 · Water/Sewer	44.40	1,222.50	-1,178.10	942.56	3,667.50	-2,724.94	14,670.00
8185 · Pest Control	26.83	75.00	-48.17	26.83	225.00	-198.17	900.00
8189 · Reserve Contributions	8,333.33	8,333.33	0.00	24,999.99	24,999.99	0.00	100,000.00
<b>Total Other Community Expenses</b>	<u>12,074.44</u>	<u>14,055.84</u>	<u>-1,981.40</u>	<u>36,969.62</u>	<u>42,167.52</u>	<u>-5,197.90</u>	<u>169,470.00</u>
<b>Total Expense</b>	<u>32,830.54</u>	<u>38,661.16</u>	<u>-5,830.62</u>	<u>101,907.76</u>	<u>114,263.48</u>	<u>-12,355.72</u>	<u>466,064.00</u>
<b>Net Income</b>	<u><u>4,849.46</u></u>	<u><u>160.84</u></u>	<u><u>4,688.62</u></u>	<u><u>11,947.27</u></u>	<u><u>2,002.52</u></u>	<u><u>9,944.75</u></u>	<u><u>0.00</u></u>