

REC
Balance Sheet
As of April 30, 2018

Accrual Basis

| | Apr 30, 18 |
|---|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1100 · MB Bank Checking | 57,800.71 |
| 1101 · MB Bank MM | 223.14 |
| 1131 · Activity Checking | 28.28 |
| 1132 · Activity Petty Cash | 784.75 |
| | 58,836.88 |
| Accounts Receivable | |
| 1215 · Accounts Receivable | 326.00 |
| 1301 · Allowance for Doubtful Accounts | 1,616.50 |
| | 1,942.50 |
| Other Current Assets | |
| Short Term Reserve Investments | |
| 1590 · First MW 2090 .080% 4/11/2017 | 17.00 |
| 1573 · MDW CD 420714 .18% 10/4/2018 | 38,807.76 |
| 1599 · Edward Jones | 220,744.02 |
| | 259,568.78 |
| Total Short Term Reserve Investments | 259,568.78 |
| Total Other Current Assets | 259,568.78 |
| Total Current Assets | 320,348.16 |
| TOTAL ASSETS | 320,348.16 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| Accounts Payable | 0.35 |
| | 0.35 |
| Total Accounts Payable | 0.35 |
| Other Current Liabilities | |
| 2100 · Accrued Payroll | 3,498.00 |

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As of April 30, 2018

Accrual Basis

| | Apr 30, 18 |
|--|-------------------|
| Other Liabilities | |
| 2700 · Prepaid Assessments | 2,184.33 |
| 2720 · Clubhouse Deposits | 400.00 |
| | 2,584.33 |
| Total Other Liabilities | 2,584.33 |
| Total Other Current Liabilities | 6,082.33 |
| Total Current Liabilities | 6,082.68 |
| Total Liabilities | 6,082.68 |
| Equity | |
| 3000 · Prior Years Excess/Deficit | -1,710.77 |
| Reserve Fund | |
| 9008 · Clubhouse Repairs | 6,450.00 |
| 3340 · Replacement Reserve Fund | 322,681.25 |
| 3360 · HVAC | 6,500.00 |
| 3400 · Flooring Replacement | 25,834.95 |
| 3401 · Interior Painting | 40.00 |
| 3402 · Pool Fence | 8,499.96 |
| | 370,006.16 |
| Total Reserve Fund | 370,006.16 |
| 30000 · Opening Balance Equity | 0.43 |
| 32000 · Retained Earnings | -3,234.12 |
| Net Income | -50,796.22 |
| | 314,265.48 |
| Total Equity | 314,265.48 |
| TOTAL LIABILITIES & EQUITY | 320,348.16 |

REC
Profit & Loss Budget Performance

April 2018

Accrual Basis

| | Apr 18 | Budget | \$ Over Budget | Jan - Apr 18 | YTD Budget | \$ Over Budget | Annual Budget |
|--------------------------------------|------------------|------------------|------------------|-------------------|-------------------|------------------|-------------------|
| Income | | | | | | | |
| Operating Income | | | | | | | |
| 4114 · Recreation Assessment | 38,019.00 | 38,017.41 | 1.59 | 152,076.00 | 152,069.64 | 6.36 | 456,209.00 |
| Total Operating Income | 38,019.00 | 38,017.41 | 1.59 | 152,076.00 | 152,069.64 | 6.36 | 456,209.00 |
| Program Income | | | | | | | |
| 4210 · Fines | 0.00 | 4.16 | -4.16 | 0.00 | 16.64 | -16.64 | 50.00 |
| 4211 · Late Fee/Finance Charge | 25.00 | 62.50 | -37.50 | 50.00 | 250.00 | -200.00 | 750.00 |
| 4220 · Clubhouse Rental | 2,600.00 | 1,083.33 | 1,516.67 | 6,250.00 | 4,333.32 | 1,916.68 | 13,000.00 |
| 4230 · Newsletter Income | 85.00 | 83.33 | 1.67 | 255.00 | 333.32 | -78.32 | 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 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 600.00 |
| 4242 · Kids Parties Income | 0.00 | 0.00 | 0.00 | 0.00 | 100.00 | -100.00 | 100.00 |
| Total Program Income | 2,710.00 | 1,233.32 | 1,476.68 | 6,555.00 | 5,033.28 | 1,521.72 | 15,600.00 |
| Interest Income | | | | | | | |
| 4008 · Interest Income | 0.00 | 311.75 | -311.75 | 467.91 | 1,247.00 | -779.09 | 3,741.00 |
| Interest Income - Other | 49.83 | | | 49.83 | | | |
| Total Interest Income | 49.83 | 311.75 | -261.92 | 517.74 | 1,247.00 | -729.26 | 3,741.00 |
| Miscellaneous Income | | | | | | | |
| 4244 · Vending Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 350.00 |
| 4255 · Pool Passes | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 500.00 |
| Total Miscellaneous Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 850.00 |
| Total Income | 40,778.83 | 39,562.48 | 1,216.35 | 159,148.74 | 158,349.92 | 798.82 | 476,400.00 |
| Gross Profit | 40,778.83 | 39,562.48 | 1,216.35 | 159,148.74 | 158,349.92 | 798.82 | 476,400.00 |
| Expense | | | | | | | |
| Administrative Expenses | | | | | | | |
| 5109 · Club Director Salary | 1,663.70 | 1,785.00 | -121.30 | 7,486.65 | 7,140.00 | 346.65 | 21,420.00 |
| 5110 · Attendant Salaries | 2,268.64 | 2,936.08 | -667.44 | 9,200.79 | 11,744.32 | -2,543.53 | 35,233.00 |
| 5111 · Administrative Asst Salary | 3,743.30 | 3,889.58 | -146.28 | 16,371.30 | 15,558.32 | 812.98 | 46,675.00 |
| 5113 · Payroll Salary Variance | 0.00 | 250.00 | -250.00 | 0.00 | 1,000.00 | -1,000.00 | 3,000.00 |
| 5117 · Payroll Taxes/Expenses | 731.24 | 818.58 | -87.34 | 3,323.59 | 3,274.32 | 49.27 | 9,823.00 |
| 5225 · Recording Secretary | 150.00 | 173.33 | -23.33 | 600.00 | 693.32 | -93.32 | 2,080.00 |
| 5226 · Coupon Books | 0.00 | 0.00 | 0.00 | 0.00 | 350.00 | -350.00 | 350.00 |
| 5227 · Office Supplies/Expenses | 194.33 | 108.33 | 86.00 | 2,604.06 | 433.32 | 2,170.74 | 1,300.00 |
| 5228 · Newsletter Expense | 59.23 | 166.66 | -107.43 | 353.90 | 666.64 | -312.74 | 2,000.00 |
| 5229 · Postage Expense | 13.76 | 183.33 | -169.57 | 673.47 | 733.32 | -59.85 | 2,200.00 |
| 5231 · Photocopy Expense | 7.53 | 16.66 | -9.13 | 240.46 | 66.64 | 173.82 | 200.00 |
| 5236 · Office Equipment | 1,266.79 | 250.00 | 1,016.79 | 1,266.79 | 1,000.00 | 266.79 | 3,000.00 |
| 5240 · Management Fee | 1,611.00 | 1,610.91 | 0.09 | 6,444.00 | 6,443.64 | 0.36 | 19,331.00 |
| 5241 · Audit/Accounting Expense | 0.00 | 0.00 | 0.00 | 1,950.00 | 1,900.00 | 50.00 | 3,800.00 |
| 5242 · Legal Expense | 6.00 | 250.00 | -244.00 | 153.50 | 1,000.00 | -846.50 | 3,000.00 |
| 5245 · Bank Charges | 31.00 | 20.83 | 10.17 | 64.50 | 83.32 | -18.82 | 250.00 |
| 5274 · Insurance | 0.00 | 1,091.66 | -1,091.66 | 3,223.22 | 4,366.64 | -1,143.42 | 13,100.00 |
| Total Administrative Expenses | 11,746.52 | 13,550.95 | -1,804.43 | 53,956.23 | 56,453.80 | -2,497.57 | 166,762.00 |

REC
Profit & Loss Budget Performance

April 2018

Accrual Basis

| | Apr 18 | Budget | \$ Over Budget | Jan - Apr 18 | YTD Budget | \$ Over Budget | Annual Budget |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|------------------|
| Building Maintenance Expense | | | | | | | |
| 6026 · Masonry Repairs | 0.00 | 291.66 | -291.66 | 0.00 | 1,166.64 | -1,166.64 | 3,500.00 |
| 6040 · Interior Painting | 0.00 | 83.33 | -83.33 | 31.50 | 333.32 | -301.82 | 1,000.00 |
| 6041 · Exterior Painting | 0.00 | 83.33 | -83.33 | 0.00 | 333.32 | -333.32 | 1,000.00 |
| 6044 · HVAC Repairs | 0.00 | 158.33 | -158.33 | 4.29 | 633.32 | -629.03 | 1,900.00 |
| 6045 · Roof Repairs | 0.00 | 8.33 | -8.33 | 0.00 | 33.32 | -33.32 | 100.00 |
| 6047 · Electrical Repairs | 69.90 | 125.00 | -55.10 | 69.90 | 500.00 | -430.10 | 1,500.00 |
| 6048 · Plumbing Repairs | 0.00 | 83.33 | -83.33 | 260.00 | 333.32 | -73.32 | 1,000.00 |
| 6054 · Carpentry | 214.54 | 58.33 | 156.21 | 214.54 | 233.32 | -18.78 | 700.00 |
| 6066 · Fence Repairs | 0.00 | 133.33 | -133.33 | 0.00 | 533.32 | -533.32 | 1,600.00 |
| 6067 · Fence Painting | 0.00 | 8.33 | -8.33 | 0.00 | 33.32 | -33.32 | 100.00 |
| 8148 · Window Cleaning | 1,142.00 | 0.00 | 1,142.00 | 1,142.00 | 0.00 | 1,142.00 | 1,100.00 |
| 6089 · Miscellaneous Building Repairs | 2,445.56 | 416.66 | 2,028.90 | 3,240.07 | 1,666.64 | 1,573.43 | 5,000.00 |
| Total Building Maintenance Expense | 3,872.00 | 1,449.96 | 2,422.04 | 4,962.30 | 5,799.84 | -837.54 | 18,500.00 |
| Land Maintenance Expense | | | | | | | |
| 6240 · Lawn Maintenance Service | 1,734.00 | 1,733.25 | 0.75 | 3,334.00 | 3,466.50 | -132.50 | 13,866.00 |
| 6241 · Trees/Shrubs/Flowers | 131.15 | 0.00 | 131.15 | 131.15 | 0.00 | 131.15 | 8,000.00 |
| 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 | 3,200.00 | 3,466.00 | -266.00 | 6,932.00 |
| 6247 · Salt/Ice Removal | 0.00 | 0.00 | 0.00 | 810.70 | 700.00 | 110.70 | 1,400.00 |
| 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 | 2,500.00 |
| 6250 · Tennis Ct/Repair & Maintenance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,300.00 |
| Total Land Maintenance Expense | 1,865.15 | 1,733.25 | 131.90 | 7,475.85 | 7,632.50 | -156.65 | 38,598.00 |
| Swimming Pool Expense | | | | | | | |
| 6310 · Lifeguard Contract | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 23,500.00 |
| 6330 · Operating Supplies | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 450.00 |
| 6335 · Chemicals | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,000.00 |
| 6350 · Rep/Maintenance Indoor Pool | 1,192.47 | 916.66 | 275.81 | 6,247.12 | 3,666.64 | 2,580.48 | 11,000.00 |
| 6351 · Rep/Maintenance Outdoor Pool | 0.00 | 0.00 | 0.00 | 1,347.96 | 0.00 | 1,347.96 | 9,000.00 |
| 6352 · Rep/Maintenance- Spa | 500.80 | 166.66 | 334.14 | 648.05 | 666.64 | -18.59 | 2,000.00 |
| 6390 · Desert Aire | 0.00 | 41.66 | -41.66 | 0.00 | 166.64 | -166.64 | 500.00 |
| Total Swimming Pool Expense | 1,693.27 | 1,124.98 | 568.29 | 8,243.13 | 4,499.92 | 3,743.21 | 47,450.00 |
| Clubhouse Expense | | | | | | | |
| 8414 · Vending Expense | 0.00 | 36.66 | -36.66 | 0.00 | 146.64 | -146.64 | 440.00 |
| 6442 · Holiday Decorations | 243.98 | 0.00 | 243.98 | 1,774.75 | 1,000.00 | 774.75 | 3,000.00 |
| 6443 · Club Supplies | 160.42 | 291.66 | -131.24 | 1,228.31 | 1,166.64 | 61.67 | 3,500.00 |
| 6444 · Telephone/Cable | 405.86 | 375.00 | 30.86 | 1,580.11 | 1,500.00 | 80.11 | 4,500.00 |
| 6445 · Fitness Equipment | 129.00 | 58.33 | 70.67 | 184.00 | 233.32 | -49.32 | 700.00 |
| 6460 · Rep/Maintenance Furn & Fixtures | 0.00 | 41.66 | -41.66 | 0.00 | 166.64 | -166.64 | 500.00 |
| Total Clubhouse Expense | 939.26 | 803.31 | 135.95 | 4,767.17 | 4,213.24 | 553.93 | 12,640.00 |
| Program Expense | | | | | | | |
| 6501 · Club Cafe Supplies | 0.00 | 20.00 | -20.00 | 0.00 | 20.00 | -20.00 | 100.00 |
| 6502 · Club Cafe Maintenance | 0.00 | 400.00 | -400.00 | 0.00 | 400.00 | -400.00 | 400.00 |
| 6506 · Kids Kamp | 0.00 | 0.00 | 0.00 | 42.49 | 500.00 | -457.51 | 1,000.00 |
| 6550 · Garage Sale | 17.71 | 0.00 | 17.71 | 17.71 | 0.00 | 17.71 | 650.00 |
| 6551 · Homeowner Brunch | 487.48 | 0.00 | 487.48 | 487.48 | 3,600.00 | -3,112.52 | 3,600.00 |
| 6552 · Holiday Open House | 0.00 | 0.00 | 0.00 | -26.05 | 2,500.00 | -2,526.05 | 5,000.00 |
| 6589 · Miscellaneous Program Expense | 1,293.00 | 83.33 | 1,209.67 | 1,293.00 | 333.32 | 959.68 | 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 | 1,798.19 | 503.33 | 1,294.86 | 1,814.63 | 7,353.32 | -5,538.69 | 14,250.00 |

REC
Profit & Loss Budget Performance

April 2018

Accrual Basis

| | Apr 18 | Budget | \$ Over Budget | Jan - Apr 18 | YTD Budget | \$ Over Budget | Annual Budget |
|---------------------------------------|-------------------|-------------------|------------------|-------------------|-------------------|------------------|-------------------|
| Other Community Expenses | | | | | | | |
| 8116 - Trash Removal | 289.20 | 108.33 | 180.87 | 501.60 | 433.32 | 68.28 | 1,300.00 |
| 8118 - Janitorial Service | 1,456.88 | 1,416.66 | 40.22 | 5,063.64 | 5,666.64 | -603.00 | 17,000.00 |
| 8119 - Janitorial Supplies | 94.77 | 233.33 | -138.56 | 1,075.28 | 933.32 | 141.96 | 2,800.00 |
| 8120 - Lighting Repairs | 0.00 | 62.50 | -62.50 | 2,159.13 | 250.00 | 1,909.13 | 750.00 |
| 8121 - Lamps and Bulbs | 42.46 | 66.66 | -24.20 | 71.36 | 266.64 | -195.28 | 800.00 |
| 8122 - Alarm Monitoring | 38.05 | 83.33 | -45.28 | 113.57 | 333.32 | -219.75 | 1,000.00 |
| 8124 - Fire Extinguishers | 0.00 | 66.66 | -66.66 | 0.00 | 266.64 | -266.64 | 800.00 |
| 8125 - Locks and Keys | 0.00 | 25.00 | -25.00 | 279.12 | 100.00 | 179.12 | 300.00 |
| 8130 - Electricity | 808.30 | 1,166.66 | -358.36 | 4,153.31 | 4,666.64 | -513.33 | 14,000.00 |
| 8145 - Gas | 594.54 | 833.33 | -238.79 | 3,772.49 | 3,333.32 | 439.17 | 10,000.00 |
| 8147 - Carpet Cleaning | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 800.00 |
| 8150 - Private Party Services | 196.88 | 225.00 | -28.12 | 519.76 | 900.00 | -380.24 | 2,700.00 |
| 8160 - Water/Sewer | 416.33 | 1,250.00 | -833.67 | 1,016.37 | 5,000.00 | -3,983.63 | 15,000.00 |
| 8185 - Pest Control | 0.00 | 79.16 | -79.16 | 0.00 | 316.64 | -316.64 | 950.00 |
| 8189 - Reserve Contributions | 82,500.03 | 82,500.02 | 0.01 | 110,000.02 | 110,000.00 | 0.02 | 110,000.00 |
| Total Other Community Expenses | 86,437.44 | 88,116.64 | -1,679.20 | 128,725.65 | 132,466.48 | -3,740.83 | 178,200.00 |
| Total Expense | 108,351.83 | 107,282.42 | 1,069.41 | 209,944.96 | 218,419.10 | -8,474.14 | 476,400.00 |
| Net Income | -67,573.00 | -67,719.94 | 146.94 | -50,796.22 | -60,069.18 | 9,272.96 | 0.00 |