

REC
Balance Sheet
As of August 31, 2018

Accrual Basis

	Aug 31, 18
ASSETS	
Current Assets	
Checking/Savings	
1100 · MB Bank Checking	19,088.86
1101 · MB Bank MM	223.14
1131 · Activity Checking	3,614.27
1132 · Activity Petty Cash	819.03
	23,745.30
Accounts Receivable	
1215 · Accounts Receivable	414.00
1301 · Allowance for Doubtful Accounts	1,616.50
	2,030.50
Other Current Assets	
Short Term Reserve Investments	
1594 · Naperville CD 554 .20% 12/27/17	27,432.63
1573 · MDW CD 420714 .18% 10/4/2018	38,807.76
1599 · Edward Jones	222,217.82
	288,458.21
Total Short Term Reserve Investments	288,458.21
Total Other Current Assets	288,458.21
Total Current Assets	314,234.01
TOTAL ASSETS	314,234.01
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	3,090.02
	3,090.02
Total Accounts Payable	3,090.02
Other Current Liabilities	
2100 · Accrued Payroll	3,498.00

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Other Liabilities	
2700 · Prepaid Assessments	877.33
2720 · Clubhouse Deposits	300.00
Total Other Liabilities	1,177.33
Total Other Current Liabilities	4,675.33
Total Current Liabilities	7,765.35
Total Liabilities	7,765.35
Equity	
3000 · Prior Years Excess/Deficit	-1,026.27
Reserve Fund	
9008 · Clubhouse Repairs	6,450.00
3340 · Replacement Reserve Fund	272,221.37
3360 · HVAC	6,500.00
3400 · Flooring Replacement	25,002.45
3401 · Interior Painting	-49.76
3402 · Pool Fence	-4,250.04
Total Reserve Fund	305,874.02
30000 · Opening Balance Equity	0.43
32000 · Retained Earnings	-3,234.12
Net Income	4,854.60
Total Equity	306,468.66
TOTAL LIABILITIES & EQUITY	314,234.01

REC
Profit & Loss Budget Performance
 August 2018

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	Aug 18	Budget	\$ Over Budget
Income			
Operating Income			
4114 · Recreation Assessment	38,019.00	38,017.41	1.59
Total Operating Income	38,019.00	38,017.41	1.59
Program Income			
4210 · Fines	0.00	4.16	-4.16
4211 · Late Fee/Finance Charge	25.00	62.50	-37.50
4220 · Clubhouse Rental	1,650.00	1,083.33	566.67
4230 · Newsletter Income	0.00	83.33	-83.33
4241 · Summer Party Income	0.00	0.00	0.00
4510 · Garage Sale Income	0.00	0.00	0.00
4242 · Kids Parties Income	0.00	0.00	0.00
Total Program Income	1,675.00	1,233.32	441.68
Interest Income			
4008 · Interest Income	0.00	311.75	-311.75
Total Interest Income	0.00	311.75	-311.75
Miscellaneous Income			
4244 · Vending Income	0.00	70.00	-70.00
4255 · Pool Passes	0.00	0.00	0.00
Total Miscellaneous Income	0.00	70.00	-70.00
Total Income	39,694.00	39,632.48	61.52
Gross Profit	39,694.00	39,632.48	61.52
Expense			
Administrative Expenses			
5109 · Club Director Salary	1,663.70	1,785.00	-121.30
5110 · Attendant Salaries	2,632.32	2,936.08	-303.76
5111 · Administrative Asst Salary	3,562.90	3,889.58	-326.68
5113 · Payroll Salary Variance	0.00	250.00	-250.00
5117 · Payroll Taxes/Expenses	742.70	818.58	-75.88
5225 · Recording Secretary	150.00	173.33	-23.33

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5226 · Coupon Books	0.00	0.00	0.00
5227 · Office Supplies/Expenses	24.49	108.33	-83.84
5228 · Newsletter Expense	269.37	166.66	102.71
5229 · Postage Expense	465.36	183.33	282.03
5231 · Photocopy Expense	1.80	16.66	-14.86
5236 · Office Equipment	0.00	250.00	-250.00
5240 · Management Fee	1,611.00	1,610.91	0.09
5241 · Audit/Accounting Expense	0.00	0.00	0.00
5242 · Legal Expense	275.00	250.00	25.00
5245 · Bank Charges	30.50	20.83	9.67
5274 · Insurance	3,425.95	1,091.66	2,334.29
Total Administrative Expenses	14,855.09	13,550.95	1,304.14
Building Maintenance Expense			
6026 · Masonry Repairs	0.00	291.66	-291.66
6040 · Interior Painting	0.00	83.33	-83.33
6041 · Exterior Painting	0.00	83.33	-83.33
6044 · HVAC Repairs	15.75	158.33	-142.58
6045 · Roof Repairs	0.00	8.33	-8.33
6047 · Electrical Repairs	0.00	125.00	-125.00
6048 · Plumbing Repairs	0.00	83.33	-83.33
6054 · Carpentry	0.00	58.33	-58.33
6066 · Fence Repairs	0.00	133.33	-133.33
6067 · Fence Painting	0.00	8.33	-8.33
8148 · Window Cleaning	0.00	0.00	0.00
6089 · Miscellaneous Building Repairs	0.00	416.66	-416.66
Total Building Maintenance Expense	15.75	1,449.96	-1,434.21
Land Maintenance Expense			
6240 · Lawn Maintenance Service	3,468.00	1,733.25	1,734.75
6241 · Trees/Shrubs/Flowers	1,274.37	0.00	1,274.37
6243 · Mulch/Ground Cover	0.00	0.00	0.00
6245 · Snow Removal Service	0.00	0.00	0.00
6247 · Salt/Ice Removal	0.00	0.00	0.00
6260 · Fountain Maintenance	0.00	0.00	0.00

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6265 · Irrigation System	0.00	500.00	-500.00
6250 · Tennis Ct/Repair & Maintenance	0.00	0.00	0.00
Total Land Maintenance Expense	4,742.37	2,233.25	2,509.12
Swimming Pool Expense			
6310 · Lifeguard Contract	0.00	4,700.00	-4,700.00
6330 · Operating Supplies	0.00	0.00	0.00
6335 · Chemicals	0.00	200.00	-200.00
6350 · Rep/Maintenance Indoor Pool	1,765.14	916.66	848.48
6351 · Rep/Maintenance Outdoor Pool	35.94	1,800.00	-1,764.06
6352 · Rep/Maintenance- Spa	31.50	166.66	-135.16
6390 · Desert Aire	300.00	41.66	258.34
Total Swimming Pool Expense	2,132.58	7,824.98	-5,692.40
Clubhouse Expense			
8414 · Vending Expense	0.00	36.66	-36.66
6442 · Holiday Decorations	0.00	0.00	0.00
6443 · Club Supplies	438.77	291.66	147.11
6444 · Telephone/Cable	410.98	375.00	35.98
6445 · Fitness Equipment	0.00	58.33	-58.33
6460 · Rep/Maintenance Furn & Fixtures	0.00	41.66	-41.66
Total Clubhouse Expense	849.75	803.31	46.44
Program Expense			
6501 · Club Cafe Supplies	0.00	20.00	-20.00
6502 · Club Cafe Maintenance	0.00	0.00	0.00
6506 · Kids Kamp	0.00	0.00	0.00
6550 · Garage Sale	0.00	0.00	0.00
6551 · Homeowner Brunch	0.00	0.00	0.00
6552 · Holiday Open House	0.00	0.00	0.00
6589 · Miscellaneous Program Expense	0.00	83.33	-83.33
8412 · Summer Outdoor Party	200.38	0.00	200.38
Total Program Expense	200.38	103.33	97.05

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Other Community Expenses			
8116 · Trash Removal	153.20	108.33	44.87
8118 · Janitorial Service	1,677.37	1,416.66	260.71
8119 · Janitorial Supplies	0.00	233.33	-233.33
8120 · Lighting Repairs	0.00	62.50	-62.50
8121 · Lamps and Bulbs	0.00	66.66	-66.66
8122 · Alarm Monitoring	38.05	83.33	-45.28
8124 · Fire Extinguishers	0.00	66.66	-66.66
8125 · Locks and Keys	190.23	25.00	165.23
8130 · Electricity	2,177.20	1,166.66	1,010.54
8145 · Gas	494.35	833.33	-338.98
8147 · Carpet Cleaning	153.27	0.00	153.27
8150 · Private Party Services	102.38	225.00	-122.62
8160 · Water/Sewer	4,355.02	1,250.00	3,105.02
8185 · Pest Control	163.54	79.16	84.38
8189 · Reserve Contributions	9,166.67	9,166.66	0.01
Total Other Community Expenses	<u>18,671.28</u>	<u>14,783.28</u>	<u>3,888.00</u>
Total Expense	<u>41,467.20</u>	<u>40,749.06</u>	<u>718.14</u>
Net Income	<u><u>-1,773.20</u></u>	<u><u>-1,116.58</u></u>	<u><u>-656.62</u></u>