

REC
Balance Sheet
As of August 31, 2017

Accrual Basis

	Aug 31, 17
ASSETS	
Current Assets	
Checking/Savings	
1100 · MB Bank Checking	101,931.52
1101 · MB Bank MM	238.14
1131 · Activity Checking	-2,723.44
1132 · Activity Petty Cash	784.75
	100,230.97
Accounts Receivable	
1216 · Miscellaneous Receivable	-2,036.00
1215 · Accounts Receivable	4,161.07
1301 · Allowance for Doubtful Accounts	-781.00
	1,344.07
Other Current Assets	
Short Term Reserve Investments	
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
1573 · MDW CD 420714 .18% 10/4/2018	38,807.76
1599 · Edward Jones	80,640.14
	208,654.87
Total Short Term Reserve Investments	208,654.87
Total Other Current Assets	208,654.87
Total Current Assets	310,229.91
TOTAL ASSETS	310,229.91
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-5,432.23
	-5,432.23
Total Accounts Payable	-5,432.23

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Other Current Liabilities	
2100 · Accrued Payroll	2,067.00
Other Liabilities	
2700 · Prepaid Assessments	-5,658.67
2720 · Clubhouse Deposits	6,100.00
	441.33
Total Other Liabilities	
	2,508.33
Total Other Current Liabilities	
	-2,923.90
Total Current Liabilities	
	-2,923.90
Total Liabilities	
	-2,923.90
Equity	
3000 · Prior Years Excess/Deficit	72,656.89
Reserve Fund	
9009 · Exercise Equipment	-3,313.00
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	15,300.45
3370 · Window Replacements	-195.67
3369 · Outdoor Pool Heater/Boiler	11,800.00
3366 · Grout/Tile Indoor Pool	-147.16
3365 · Outdoor Pool Area Concrete	7,558.81
3364 · Exercise Bike	1,551.00
3340 · Replacement Reserve Fund	73,077.59
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	-5,377.82
3358 · Baby Pool	2,350.00
3360 · Water Heater Replacement	6,500.00
3361 · Second Floor Renovation	19,003.22
	138,603.36
Total Reserve Fund	
	138,603.36

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	<u>Aug 31, 17</u>
30000 · Opening Balance Equity	-1,179.57
32000 · Retained Earnings	115,581.46
Net Income	<u>-12,508.33</u>
Total Equity	<u>313,153.81</u>
TOTAL LIABILITIES & EQUITY	<u><u>310,229.91</u></u>

REC
Profit & Loss Budget Performance

August 2017

Accrual Basis

	Aug 17	Budget	\$ Over Budget	Jan - Aug 17	YTD Budget	\$ Over Budget	Annual Budget
Income							
Operating Income							
4114 · Recreation Assessment	37,145.00	37,147.00	-2.00	297,160.00	297,176.00	-16.00	445,764.00
Total Operating Income	37,145.00	37,147.00	-2.00	297,160.00	297,176.00	-16.00	445,764.00
Program Income							
4210 · Fines	0.00	8.33	-8.33	0.00	66.64	-66.64	100.00
4211 · Late Fee/Finance Charge	125.00	41.67	83.33	725.00	333.36	391.64	500.00
4220 · Clubhouse Rental	750.00	1,083.33	-333.33	6,800.00	8,666.64	-1,866.64	13,000.00
4230 · Newsletter Income	0.00	66.67	-66.67	555.00	533.36	21.64	800.00
4241 · Summer Party Income	0.00	0.00	0.00	0.00	100.00	-100.00	100.00
4242 · Kids Parties Income	640.00	0.00	640.00	640.00	100.00	540.00	100.00
Total Program Income	1,515.00	1,200.00	315.00	8,720.00	9,800.00	-1,080.00	14,600.00
Interest Income							
4008 · Interest Income	0.02	375.00	-374.98	121.53	3,000.00	-2,878.47	4,500.00
Total Interest Income	0.02	375.00	-374.98	121.53	3,000.00	-2,878.47	4,500.00
Miscellaneous Income							
4244 · Vending Income	0.00	100.00	-100.00	0.00	400.00	-400.00	500.00
4255 · Pool Passes	0.00	0.00	0.00	0.00	700.00	-700.00	700.00
4970 · Miscellaneous Income	0.00			75.00			
Total Miscellaneous Income	0.00	100.00	-100.00	75.00	1,100.00	-1,025.00	1,200.00
Total Income	38,660.02	38,822.00	-161.98	306,076.53	311,076.00	-4,999.47	466,064.00
Gross Profit	38,660.02	38,822.00	-161.98	306,076.53	311,076.00	-4,999.47	466,064.00
Expense							
Administrative Expenses							
5109 · Club Director Salary	1,615.36	1,785.00	-169.64	12,922.88	14,280.00	-1,357.12	21,420.00
5110 · Attendant Salaries	2,979.50	2,778.00	201.50	22,846.41	22,224.00	622.41	33,336.00
5111 · Administrative Asst Salary	3,520.00	3,801.17	-281.17	30,005.00	30,409.36	-404.36	45,614.00
5113 · Payroll Salary Variance	0.00	250.00	-250.00	0.00	2,000.00	-2,000.00	3,000.00
5117 · Payroll Taxes/Expenses	747.92	810.33	-62.41	6,399.44	6,482.64	-83.20	9,724.00
5225 · Recording Secretary	150.00	162.50	-12.50	1,200.00	1,300.00	-100.00	1,950.00
5226 · Coupon Books	0.00	0.00	0.00	202.39	280.00	-77.61	280.00
5227 · Office Supplies/Expenses	9.99	108.33	-98.34	823.40	866.64	-43.24	1,300.00
5228 · Newsletter Expense	502.23	166.67	335.56	1,379.93	1,333.36	46.57	2,000.00
5229 · Postage Expense	350.78	158.33	192.45	1,539.82	1,266.64	273.18	1,900.00
5231 · Photocopy Expense	7.62	14.58	-6.96	85.30	116.64	-31.34	175.00
5236 · Office Equipment	65.32	250.00	-184.68	4,246.87	2,000.00	2,246.87	3,000.00
5240 · Management Fee	1,611.00	1,610.92	0.08	12,888.00	12,887.36	0.64	19,331.00
5241 · Audit/Accounting Expense	1,900.00	0.00	1,900.00	3,800.00	3,800.00	0.00	3,800.00
5242 · Legal Expense	0.00	150.00	-150.00	2,669.00	1,200.00	1,469.00	1,800.00
5245 · Bank Charges	0.00	12.50	-12.50	95.50	100.00	-4.50	150.00
5274 · Insurance	1,233.75	1,226.75	7.00	7,268.65	9,814.00	-2,545.35	14,721.00
5290 · Write-Off	0.00	0.00	0.00	872.00	0.00	872.00	0.00
Total Administrative Expenses	14,693.47	13,285.08	1,408.39	109,244.59	110,360.64	-1,116.05	163,501.00

REC
Profit & Loss Budget Performance

August 2017

Accrual Basis

	Aug 17	Budget	\$ Over Budget	Jan - Aug 17	YTD Budget	\$ Over Budget	Annual Budget
Building Maintenance Expense							
6026 · Masonry Repairs	0.00	166.67	-166.67	0.00	1,333.36	-1,333.36	2,000.00
6040 · Interior Painting	0.00	83.33	-83.33	31.50	666.64	-635.14	1,000.00
6041 · Exterior Painting	642.33	83.33	559.00	969.43	666.64	302.79	1,000.00
6044 · HVAC Repairs	86.16	333.33	-247.17	2,331.16	2,666.64	-335.48	4,000.00
6045 · Roof Repairs	0.00	8.33	-8.33	0.00	66.64	-66.64	100.00
6047 · Electrical Repairs	0.00	125.00	-125.00	0.00	1,000.00	-1,000.00	1,500.00
6048 · Plumbing Repairs	0.00	83.33	-83.33	329.89	666.64	-336.75	1,000.00
6054 · Carpentry	418.85	50.00	368.85	418.85	400.00	18.85	600.00
6066 · Fence Repairs	0.00	141.67	-141.67	1,077.27	1,133.36	-56.09	1,700.00
6067 · Fence Painting	0.00	8.33	-8.33	0.00	66.64	-66.64	100.00
8148 · Window Cleaning	0.00	0.00	0.00	1,062.00	1,100.00	-38.00	1,100.00
6089 · Miscellaneous Building Repairs	987.10	500.00	487.10	11,983.90	4,000.00	7,983.90	6,000.00
Total Building Maintenance Expense	2,134.44	1,583.32	551.12	18,204.00	13,766.56	4,437.44	20,100.00
Land Maintenance Expense							
6240 · Lawn Maintenance Service	1,675.00	1,689.00	-14.00	8,075.00	10,134.00	-2,059.00	13,512.00
6241 · Trees/Shrubs/Flowers	1,411.95	0.00	1,411.95	5,914.82	8,100.00	-2,185.18	8,100.00
6243 · Mulch/Ground Cover	0.00	0.00	0.00	572.33	4,000.00	-3,427.67	4,000.00
6245 · Snow Removal Service	0.00	0.00	0.00	4,800.00	3,378.00	1,422.00	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	135.00	0.00	135.00	1,655.00	500.00	1,155.00	500.00
6265 · Irrigation System	0.00	500.00	-500.00	2,549.00	2,000.00	549.00	2,500.00
6250 · Tennis Ct/Repair & Maintenance	0.00	0.00	0.00	2,283.00	2,000.00	283.00	2,000.00
Total Land Maintenance Expense	3,221.95	2,189.00	1,032.95	25,849.15	30,712.00	-4,862.85	38,568.00
Swimming Pool Expense							
6310 · Lifeguard Contract	0.00	4,255.00	-4,255.00	15,090.00	17,020.00	-1,930.00	21,275.00
6330 · Operating Supplies	0.00	33.33	-33.33	647.09	266.64	380.45	400.00
6335 · Chemicals	0.00	83.33	-83.33	133.85	666.64	-532.79	1,000.00
6350 · Rep/Maintenance Indoor Pool	550.75	791.67	-240.92	6,667.90	6,333.36	334.54	9,500.00
6351 · Rep/Maintenance Outdoor Pool	910.39	1,800.00	-889.61	5,735.78	7,200.00	-1,464.22	9,000.00
6352 · Rep/Maintenance- Spa	31.50	166.67	-135.17	4,001.48	1,333.36	2,668.12	2,000.00
6390 · Desert Aire	1,790.00	500.00	1,290.00	4,454.89	4,000.00	454.89	6,000.00
Total Swimming Pool Expense	3,282.64	7,630.00	-4,347.36	36,730.99	36,820.00	-89.01	49,175.00
Clubhouse Expense							
8414 · Vending Expense	0.00	41.67	-41.67	212.21	333.36	-121.15	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	4.05	291.67	-287.62	2,262.63	2,333.36	-70.73	3,500.00
6444 · Telephone/Cable	339.25	300.00	39.25	2,768.73	2,400.00	368.73	3,600.00
6445 · Fitness Equipment	0.00	58.33	-58.33	2,239.65	466.64	1,773.01	700.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	25.00	-25.00	225.00	200.00	25.00	300.00
Total Clubhouse Expense	343.30	716.67	-373.37	9,604.31	6,733.36	2,870.95	11,600.00
Program Expense							
6501 · Club Cafe Supplies	0.00	20.00	-20.00	0.00	100.00	-100.00	100.00
6502 · Club Cafe Maintenance	0.00	0.00	0.00	228.00	350.00	-122.00	350.00
6506 · Kids Kamp	0.00	0.00	0.00	724.53	500.00	224.53	1,000.00
6550 · Garage Sale	0.00	0.00	0.00	704.70	700.00	4.70	700.00
6551 · Homeowner Brunch	0.00	0.00	0.00	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	322.39	666.64	-344.25	1,000.00
8412 · Summer Outdoor Party	240.75	0.00	240.75	2,934.42	2,500.00	434.42	2,500.00
Total Program Expense	240.75	103.33	137.42	9,155.35	10,516.64	-1,361.29	13,650.00

REC
Profit & Loss Budget Performance

August 2017

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Other Community Expenses							
8116 · Trash Removal	0.00	108.33	-108.33	849.07	866.64	-17.57	1,300.00
8118 · Janitorial Service	1,504.13	1,416.67	87.46	11,678.67	11,333.36	345.31	17,000.00
8119 · Janitorial Supplies	311.64	233.33	78.31	1,355.03	1,866.64	-511.61	2,800.00
8120 · Lighting Repairs	0.00	41.67	-41.67	73.98	333.36	-259.38	500.00
8121 · Lamps and Bulbs	0.00	41.67	-41.67	97.36	333.36	-236.00	500.00
8122 · Alarm Monitoring	37.47	83.33	-45.86	689.98	666.64	23.34	1,000.00
8124 · Fire Extinguishers	0.00	100.00	-100.00	1,836.91	800.00	1,036.91	1,200.00
8125 · Locks and Keys	342.04	25.00	317.04	552.74	200.00	352.74	300.00
8130 · Electricity	2,072.79	1,166.67	906.12	8,825.39	9,333.36	-507.97	14,000.00
8145 · Gas	472.60	916.67	-444.07	5,527.41	7,333.36	-1,805.95	11,000.00
8147 · Carpet Cleaning	0.00	0.00	0.00	1,123.16	800.00	323.16	800.00
8150 · Private Party Services	196.88	291.67	-94.79	984.40	2,333.36	-1,348.96	3,500.00
8160 · Water/Sewer	4,456.38	1,222.50	3,233.88	8,909.60	9,780.00	-870.40	14,670.00
8185 · Pest Control	76.78	75.00	1.78	626.13	600.00	26.13	900.00
8189 · Reserve Contributions	8,333.33	8,333.33	0.00	66,666.64	66,666.64	0.00	100,000.00
Total Other Community Expenses	<u>17,804.04</u>	<u>14,055.84</u>	<u>3,748.20</u>	<u>109,796.47</u>	<u>113,246.72</u>	<u>-3,450.25</u>	<u>169,470.00</u>
Total Expense	<u>41,720.59</u>	<u>39,563.24</u>	<u>2,157.35</u>	<u>318,584.86</u>	<u>322,155.92</u>	<u>-3,571.06</u>	<u>466,064.00</u>
Net Income	<u>-3,060.57</u>	<u>-741.24</u>	<u>-2,319.33</u>	<u>-12,508.33</u>	<u>-11,079.92</u>	<u>-1,428.41</u>	<u>0.00</u>