

REC
Balance Sheet
As of February 28, 2018

Accrual Basis

	Feb 28, 18
ASSETS	
Current Assets	
Checking/Savings	
1100 · MB Bank Checking	76,223.60
1101 · MB Bank MM	223.14
1131 · Activity Checking	136.70
1132 · Activity Petty Cash	784.75
	77,368.19
Accounts Receivable	
1215 · Accounts Receivable	17,706.00
1301 · Allowance for Doubtful Accounts	1,616.50
	19,322.50
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	222,011.63
	260,836.39
	260,836.39
	357,527.08
TOTAL ASSETS	357,527.08
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-0.23
	-0.23
Other Current Liabilities	
2100 · Accrued Payroll	3,498.00

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Other Liabilities	
2700 · Prepaid Assessments	3,464.33
2720 · Clubhouse Deposits	400.00
	3,864.33
Total Other Liabilities	
	7,362.33
Total Other Current Liabilities	
	7,362.10
Total Current Liabilities	
	7,362.10
Total Liabilities	7,362.10
Equity	
3000 · Prior Years Excess/Deficit	69.51
Reserve Fund	
9009 · Exercise Equipment	-3,313.00
9008 · Clubhouse Repairs	-6,450.00
3375 · Video System Upgrade	-713.00
3374 · Perimeter Fence Replacement #2	13,738.53
3373 · Indoor Pool/Spa Deck Grout Tile	-2,052.23
3370 · Window Replacements	-2,350.35
3369 · Outdoor Pool Heater/Boiler	11,800.00
3366 · Grout/Tile Indoor Pool	-147.16
3365 · Outdoor Pool Area Concrete	6,804.89
3364 · Exercise Bike	1,551.00
3340 · Replacement Reserve Fund	285,139.45
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
	337,692.47
Total Reserve Fund	

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30000 · Opening Balance Equity	0.43
32000 · Retained Earnings	-3,234.12
Net Income	15,636.69
Total Equity	<u>350,164.98</u>
TOTAL LIABILITIES & EQUITY	<u><u>357,527.08</u></u>

REC
Profit & Loss Budget Performance

February 2018

Accrual Basis

	Feb 18	Budget	\$ Over Budget	Jan - Feb 18	YTD Budget	\$ Over Budget	Annual Budget
Income							
Operating Income							
4114 · Recreation Assessment	38,019.00	38,017.41	1.59	76,038.00	76,034.82	3.18	456,209.00
Total Operating Income	38,019.00	38,017.41	1.59	76,038.00	76,034.82	3.18	456,209.00
Program Income							
4210 · Fines	0.00	4.16	-4.16	0.00	8.32	-8.32	50.00
4211 · Late Fee/Finance Charge	25.00	62.50	-37.50	25.00	125.00	-100.00	750.00
4220 · Clubhouse Rental	300.00	1,083.33	-783.33	2,450.00	2,166.66	283.34	13,000.00
4230 · Newsletter Income	85.00	83.33	1.67	85.00	166.66	-81.66	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	0.00	0.00	100.00
Total Program Income	410.00	1,233.32	-823.32	2,560.00	2,466.64	93.36	15,600.00
Interest Income							
4008 · Interest Income	5.01	311.75	-306.74	5.01	623.50	-618.49	3,741.00
Total Interest Income	5.01	311.75	-306.74	5.01	623.50	-618.49	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	38,434.01	39,562.48	-1,128.47	78,603.01	79,124.96	-521.95	476,400.00
Gross Profit	38,434.01	39,562.48	-1,128.47	78,603.01	79,124.96	-521.95	476,400.00
Expense							
Administrative Expenses							
5109 · Club Director Salary	1,615.36	1,785.00	-169.64	3,230.72	3,570.00	-339.28	21,420.00
5110 · Attendant Salaries	2,003.00	2,936.08	-933.08	4,744.13	5,872.16	-1,128.03	35,233.00
5111 · Administrative Asst Salary	3,520.00	3,889.58	-369.58	7,040.00	7,779.16	-739.16	46,675.00
5113 · Payroll Salary Variance	0.00	250.00	-250.00	0.00	500.00	-500.00	3,000.00
5117 · Payroll Taxes/Expenses	715.18	818.58	-103.40	1,585.07	1,637.16	-52.09	9,823.00
5225 · Recording Secretary	0.00	173.33	-173.33	150.00	346.66	-196.66	2,080.00
5226 · Coupon Books	0.00	0.00	0.00	0.00	350.00	-350.00	350.00
5227 · Office Supplies/Expenses	1,054.31	108.33	945.98	1,064.30	216.66	847.64	1,300.00
5228 · Newsletter Expense	129.14	166.66	-37.52	235.44	333.32	-97.88	2,000.00
5229 · Postage Expense	350.00	183.33	166.67	438.96	366.66	72.30	2,200.00
5231 · Photocopy Expense	25.06	16.66	8.40	224.77	33.32	191.45	200.00
5236 · Office Equipment	0.00	250.00	-250.00	0.00	500.00	-500.00	3,000.00
5240 · Management Fee	1,611.00	1,610.91	0.09	3,222.00	3,221.82	0.18	19,331.00
5241 · Audit/Accounting Expense	0.00	0.00	0.00	0.00	1,900.00	-1,900.00	3,800.00
5242 · Legal Expense	10.00	250.00	-240.00	10.00	500.00	-490.00	3,000.00
5245 · Bank Charges	0.00	20.83	-20.83	0.00	41.66	-41.66	250.00
5274 · Insurance	3,223.22	1,091.66	2,131.56	3,223.22	2,183.32	1,039.90	13,100.00
Total Administrative Expenses	14,256.27	13,550.95	705.32	25,168.61	29,351.90	-4,183.29	166,762.00

REC
Profit & Loss Budget Performance

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	Feb 18	Budget	\$ Over Budget	Jan - Feb 18	YTD Budget	\$ Over Budget	Annual Budget
Building Maintenance Expense							
6026 · Masonry Repairs	0.00	291.66	-291.66	0.00	583.32	-583.32	3,500.00
6040 · Interior Painting	31.50	83.33	-51.83	31.50	166.66	-135.16	1,000.00
6041 · Exterior Painting	0.00	83.33	-83.33	0.00	166.66	-166.66	1,000.00
6044 · HVAC Repairs	0.00	158.33	-158.33	4.29	316.66	-312.37	1,900.00
6045 · Roof Repairs	0.00	8.33	-8.33	0.00	16.66	-16.66	100.00
6047 · Electrical Repairs	0.00	125.00	-125.00	0.00	250.00	-250.00	1,500.00
6048 · Plumbing Repairs	260.00	83.33	176.67	260.00	166.66	93.34	1,000.00
6054 · Carpentry	0.00	58.33	-58.33	0.00	116.66	-116.66	700.00
6066 · Fence Repairs	0.00	133.33	-133.33	0.00	266.66	-266.66	1,600.00
6067 · Fence Painting	0.00	8.33	-8.33	0.00	16.66	-16.66	100.00
8148 · Window Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	1,100.00
6089 · Miscellaneous Building Repairs	676.18	416.66	259.52	676.18	833.32	-157.14	5,000.00
Total Building Maintenance Expense	967.68	1,449.96	-482.28	971.97	2,899.92	-1,927.95	18,500.00
Land Maintenance Expense							
6240 · Lawn Maintenance Service	0.00	0.00	0.00	0.00	0.00	0.00	13,866.00
6241 · Trees/Shrubs/Flowers	0.00	0.00	0.00	0.00	0.00	0.00	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	1,733.00	-1,733.00	1,600.00	3,466.00	-1,866.00	6,932.00
6247 · Salt/Ice Removal	0.00	350.00	-350.00	457.50	700.00	-242.50	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	0.00	2,083.00	-2,083.00	2,057.50	4,166.00	-2,108.50	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	712.14	916.66	-204.52	1,435.65	1,833.32	-397.67	11,000.00
6351 · Rep/Maintenance Outdoor Pool	1,030.83	0.00	1,030.83	1,030.83	0.00	1,030.83	9,000.00
6352 · Rep/Maintenance- Spa	131.50	166.66	-35.16	147.25	333.32	-186.07	2,000.00
6390 · Desert Aire	0.00	41.66	-41.66	0.00	83.32	-83.32	500.00
Total Swimming Pool Expense	1,874.47	1,124.98	749.49	2,613.73	2,249.96	363.77	47,450.00
Clubhouse Expense							
8414 · Vending Expense	0.00	36.66	-36.66	0.00	73.32	-73.32	440.00
6442 · Holiday Decorations	0.00	0.00	0.00	1,530.77	1,000.00	530.77	3,000.00
6443 · Club Supplies	456.95	291.66	165.29	960.38	583.32	377.06	3,500.00
6444 · Telephone/Cable	385.25	375.00	10.25	768.39	750.00	18.39	4,500.00
6445 · Fitness Equipment	55.00	58.33	-3.33	55.00	116.66	-61.66	700.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	41.66	-41.66	0.00	83.32	-83.32	500.00
Total Clubhouse Expense	897.20	803.31	93.89	3,314.54	2,606.62	707.92	12,640.00
Program Expense							
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	400.00
6506 · Kids Kamp	0.00	0.00	0.00	42.49	0.00	42.49	1,000.00
6550 · Garage Sale	0.00	0.00	0.00	0.00	0.00	0.00	650.00
6551 · Homeowner Brunch	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	83.33	-83.33	0.00	166.66	-166.66	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	0.00	83.33	-83.33	16.44	2,666.66	-2,650.22	14,250.00

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	Feb 18	Budget	\$ Over Budget	Jan - Feb 18	YTD Budget	\$ Over Budget	Annual Budget
Other Community Expenses							
8116 · Trash Removal	106.20	108.33	-2.13	212.40	216.66	-4.26	1,300.00
8118 · Janitorial Service	1,228.50	1,416.66	-188.16	2,606.63	2,833.32	-226.69	17,000.00
8119 · Janitorial Supplies	513.18	233.33	279.85	855.64	466.66	388.98	2,800.00
8120 · Lighting Repairs	1,079.50	62.50	1,017.00	1,079.50	125.00	954.50	750.00
8121 · Lamps and Bulbs	28.90	66.66	-37.76	28.90	133.32	-104.42	800.00
8122 · Alarm Monitoring	37.47	83.33	-45.86	74.94	166.66	-91.72	1,000.00
8124 · Fire Extinguishers	0.00	66.66	-66.66	0.00	133.32	-133.32	800.00
8125 · Locks and Keys	279.12	25.00	254.12	279.12	50.00	229.12	300.00
8130 · Electricity	1,245.99	1,166.66	79.33	2,350.22	2,333.32	16.90	14,000.00
8145 · Gas	1,308.59	833.33	475.26	2,187.79	1,666.66	521.13	10,000.00
8147 · Carpet Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	800.00
8150 · Private Party Services	165.38	225.00	-59.62	259.88	450.00	-190.12	2,700.00
8160 · Water/Sewer	510.34	1,250.00	-739.66	555.19	2,500.00	-1,944.81	15,000.00
8185 · Pest Control	0.00	79.16	-79.16	0.00	158.32	-158.32	950.00
8189 · Reserve Contributions	9,166.66	9,166.66	0.00	18,333.32	18,333.32	0.00	110,000.00
Total Other Community Expenses	15,669.83	14,783.28	886.55	28,823.53	29,566.56	-743.03	178,200.00
Total Expense	33,665.45	33,878.81	-213.36	62,966.32	73,507.62	-10,541.30	476,400.00
Net Income	4,768.56	5,683.67	-915.11	15,636.69	5,617.34	10,019.35	0.00