

**REC**  
**Balance Sheet**

As of February 28, 2017

Accrual Basis

	Feb 28, 17
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1100 · MB Bank Checking	17,076.16
1101 · MB Bank MM	1,097.53
1131 · Activity Checking	3,352.47
1132 · Activity Petty Cash	829.75
	22,355.91
<b>Accounts Receivable</b>	
1216 · Miscellaneous Receivable	-2,036.00
1215 · Accounts Receivable	3,358.32
1301 · Allowance for Doubtful Accounts	-781.00
	541.32
<b>Other Current Assets</b>	
<b>Short Term Reserve Investments</b>	
1595 · FMW CD 62084 .80% 3/4/2017	50,073.39
1596 · FMW CD 62088 .80% 3/4/2017	50,073.39
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
1573 · MDW CD 420714 .18% 10/4/2018	38,807.76
1599 · Edward Jones	79,947.92
	358,381.40
<b>Total Short Term Reserve Investments</b>	<b>358,381.40</b>
<b>Total Other Current Assets</b>	<b>358,381.40</b>
<b>Total Current Assets</b>	<b>381,278.63</b>
<b>TOTAL ASSETS</b>	<b>381,278.63</b>

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**Balance Sheet**

As of February 28, 2017

Accrual Basis

	Feb 28, 17
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable	-5,265.34
<b>Total Accounts Payable</b>	-5,265.34
<b>Other Current Liabilities</b>	
2100 · Accrued Payroll	2,067.00
<b>Other Liabilities</b>	
2700 · Prepaid Assessments	-2,970.67
2720 · Clubhouse Deposits	6,100.00
<b>Total Other Liabilities</b>	3,129.33
<b>Total Other Current Liabilities</b>	5,196.33
<b>Total Current Liabilities</b>	-69.01
<b>Total Liabilities</b>	-69.01
<b>Equity</b>	
9009 · Exercise Equipment	-3,313.00
3000 · Prior Years Excess/Deficit	72,604.67
<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	14,128.83
3370 · Window Replacements	-1,811.65
3369 · Outdoor Pool Heater/Boiler	11,800.00
3365 · Outdoor Pool Area Concrete	6,993.19
3364 · Exercise Bike	1,551.00
3340 · Replacement Reserve Fund	120,070.33
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>Feb 28, 17</b>
3360 · Water Heater Replacement	6,500.00
3361 · Second Floor Renovation	19,003.22
<b>Total Reserve Fund</b>	186,272.58
30000 · Opening Balance Equity	-1,179.57
32000 · Retained Earnings	119,865.15
Net Income	7,097.81
<b>Total Equity</b>	381,347.64
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>381,278.63</b>

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

February 2017

Accrual Basis

	Feb 17	Budget	\$ Over Budget	Jan - Feb 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	74,290.00	74,294.00	-4.00	445,764.00
<b>Total Operating Income</b>	37,145.00	37,147.00	-2.00	74,290.00	74,294.00	-4.00	445,764.00
<b>Program Income</b>							
4210 · Fines	0.00	8.33	-8.33	0.00	16.66	-16.66	100.00
4211 · Late Fee/Finance Charge	50.00	41.67	8.33	100.00	83.34	16.66	500.00
4220 · Clubhouse Rental	600.00	1,083.33	-483.33	1,700.00	2,166.66	-466.66	13,000.00
4230 · Newsletter Income	85.00	66.67	18.33	85.00	133.34	-48.34	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	0.00	0.00	0.00	0.00	0.00	100.00
<b>Total Program Income</b>	735.00	1,200.00	-465.00	1,885.00	2,400.00	-515.00	14,600.00
<b>Interest Income</b>							
4008 · Interest Income	0.00	375.00	-375.00	0.03	750.00	-749.97	4,500.00
<b>Total Interest Income</b>	0.00	375.00	-375.00	0.03	750.00	-749.97	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>	37,880.00	38,722.00	-842.00	76,175.03	77,444.00	-1,268.97	466,064.00
<b>Gross Profit</b>	37,880.00	38,722.00	-842.00	76,175.03	77,444.00	-1,268.97	466,064.00
<b>Expense</b>							
<b>Administrative Expenses</b>							
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	2,214.51	2,778.00	-563.49	4,147.51	5,556.00	-1,408.49	33,336.00
5111 · Administrative Asst Salary	3,520.00	3,801.17	-281.17	6,960.00	7,602.34	-642.34	45,614.00
5113 · Payroll Salary Variance	0.00	250.00	-250.00	0.00	500.00	-500.00	3,000.00
5117 · Payroll Taxes/Expenses	758.79	810.33	-51.54	1,548.49	1,620.66	-72.17	9,724.00
5225 · Recording Secretary	150.00	162.50	-12.50	300.00	325.00	-25.00	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	69.70	216.66	-146.96	1,300.00
5228 · Newsletter Expense	54.03	166.67	-112.64	54.03	333.34	-279.31	2,000.00
5229 · Postage Expense	301.16	158.33	142.83	356.92	316.66	40.26	1,900.00
5231 · Photocopy Expense	2.33	14.58	-12.25	2.33	29.16	-26.83	175.00
5236 · Office Equipment	200.04	250.00	-49.96	1,949.29	500.00	1,449.29	3,000.00
5240 · Management Fee	1,564.00	1,610.92	-46.92	3,128.00	3,221.84	-93.84	19,331.00
5241 · Audit/Accounting Expense	1,900.00	0.00	1,900.00	1,900.00	1,900.00	0.00	3,800.00
5242 · Legal Expense	603.00	150.00	453.00	1,231.50	300.00	931.50	1,800.00
5245 · Bank Charges	17.50	12.50	5.00	57.00	25.00	32.00	150.00
5274 · Insurance	1,229.25	1,226.75	2.50	3,262.71	2,453.50	809.21	14,721.00
<b>Total Administrative Expenses</b>	14,139.96	13,285.08	854.88	28,400.59	28,750.16	-349.57	163,501.00

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

February 2017

Accrual Basis

	Feb 17	Budget	\$ Over Budget	Jan - Feb 17	YTD Budget	\$ Over Budget	Annual Budget
<b>Building Maintenance Expense</b>							
6026 · Masonry Repairs	0.00	166.67	-166.67	0.00	333.34	-333.34	2,000.00
6040 · Interior Painting	0.00	83.33	-83.33	0.00	166.66	-166.66	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	333.33	-333.33	1,095.00	666.66	428.34	4,000.00
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	0.00	83.33	-83.33	0.00	166.66	-166.66	1,000.00
6054 · Carpentry	0.00	50.00	-50.00	0.00	100.00	-100.00	600.00
6066 · Fence Repairs	0.00	141.67	-141.67	0.00	283.34	-283.34	1,700.00
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	518.01	500.00	18.01	1,004.86	1,000.00	4.86	6,000.00
<b>Total Building Maintenance Expense</b>	<b>518.01</b>	<b>1,583.32</b>	<b>-1,065.31</b>	<b>2,099.86</b>	<b>3,166.64</b>	<b>-1,066.78</b>	<b>20,100.00</b>
<b>Land Maintenance Expense</b>							
6240 · Lawn Maintenance Service	0.00	0.00	0.00	0.00	0.00	0.00	13,512.00
6241 · Trees/Shrubs/Flowers	260.00	0.00	260.00	260.00	0.00	260.00	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	1,600.00	1,689.00	-89.00	3,200.00	3,378.00	-178.00	6,756.00
6247 · Salt/Ice Removal	0.00	300.00	-300.00	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>1,860.00</b>	<b>1,989.00</b>	<b>-129.00</b>	<b>3,460.00</b>	<b>3,978.00</b>	<b>-518.00</b>	<b>38,568.00</b>
<b>Swimming Pool Expense</b>							
6310 · Lifeguard Contract	0.00	1,772.92	-1,772.92	0.00	3,545.84	-3,545.84	21,275.00
6330 · Operating Supplies	281.57	33.33	248.24	281.57	66.66	214.91	400.00
6335 · Chemicals	0.00	83.33	-83.33	0.00	166.66	-166.66	1,000.00
6350 · Rep/Maintenance Indoor Pool	977.43	791.67	185.76	1,758.51	1,583.34	175.17	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	732.75	166.67	566.08	732.75	333.34	399.41	2,000.00
6390 · Desert Aire	2,324.00	500.00	1,824.00	2,664.89	1,000.00	1,664.89	6,000.00
<b>Total Swimming Pool Expense</b>	<b>4,315.75</b>	<b>3,347.92</b>	<b>967.83</b>	<b>5,437.72</b>	<b>6,695.84</b>	<b>-1,258.12</b>	<b>49,175.00</b>
<b>Clubhouse Expense</b>							
8414 · Vending Expense	0.00	41.67	-41.67	0.00	83.34	-83.34	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	23.17	291.67	-268.50	61.61	583.34	-521.73	3,500.00
6444 · Telephone/Cable	321.74	300.00	21.74	646.26	600.00	46.26	3,600.00
6445 · Fitness Equipment	1,948.65	58.33	1,890.32	1,948.65	116.66	1,831.99	700.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	25.00	-25.00	0.00	50.00	-50.00	300.00
<b>Total Clubhouse Expense</b>	<b>2,293.56</b>	<b>716.67</b>	<b>1,576.89</b>	<b>4,552.61</b>	<b>2,433.34</b>	<b>2,119.27</b>	<b>11,600.00</b>

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

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	Feb 17	Budget	\$ Over Budget	Jan - Feb 17	YTD Budget	\$ Over Budget	Annual Budget
<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	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
6550 · Garage Sale	0.00	0.00	0.00	0.00	0.00	0.00	700.00
6551 · Homeowner Brunch	0.00	0.00	0.00	0.00	0.00	0.00	3,400.00
6552 · Holiday Open House	308.00	0.00	308.00	231.26	2,300.00	-2,068.74	4,600.00
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
<b>Total Program Expense</b>	<b>308.00</b>	<b>83.33</b>	<b>224.67</b>	<b>231.26</b>	<b>2,466.66</b>	<b>-2,235.40</b>	<b>13,650.00</b>
<b>Other Community Expenses</b>							
8116 · Trash Removal	92.13	108.33	-16.20	183.84	216.66	-32.82	1,300.00
8118 · Janitorial Service	1,575.01	1,416.67	158.34	2,961.01	2,833.34	127.67	17,000.00
8119 · Janitorial Supplies	0.00	233.33	-233.33	61.63	466.66	-405.03	2,800.00
8120 · Lighting Repairs	0.00	41.67	-41.67	0.00	83.34	-83.34	500.00
8121 · Lamps and Bulbs	54.90	41.67	13.23	54.90	83.34	-28.44	500.00
8122 · Alarm Monitoring	37.08	83.33	-46.25	74.16	166.66	-92.50	1,000.00
8124 · Fire Extinguishers	0.00	100.00	-100.00	0.00	200.00	-200.00	1,200.00
8125 · Locks and Keys	0.00	25.00	-25.00	0.00	50.00	-50.00	300.00
8130 · Electricity	855.93	1,166.67	-310.74	1,774.61	2,333.34	-558.73	14,000.00
8145 · Gas	593.55	916.67	-323.12	1,717.29	1,833.34	-116.05	11,000.00
8147 · Carpet Cleaning	337.54	0.00	337.54	337.54	0.00	337.54	800.00
8150 · Private Party Services	78.75	291.67	-212.92	165.38	583.34	-417.96	3,500.00
8160 · Water/Sewer	853.76	1,222.50	-368.74	898.16	2,445.00	-1,546.84	14,670.00
8185 · Pest Control	0.00	75.00	-75.00	0.00	150.00	-150.00	900.00
8189 · Reserve Contributions	8,333.33	8,333.33	0.00	16,666.66	16,666.66	0.00	100,000.00
<b>Total Other Community Expenses</b>	<b>12,811.98</b>	<b>14,055.84</b>	<b>-1,243.86</b>	<b>24,895.18</b>	<b>28,111.68</b>	<b>-3,216.50</b>	<b>169,470.00</b>
<b>Total Expense</b>	<b>36,247.26</b>	<b>35,061.16</b>	<b>1,186.10</b>	<b>69,077.22</b>	<b>75,602.32</b>	<b>-6,525.10</b>	<b>466,064.00</b>
<b>Net Income</b>	<b>1,632.74</b>	<b>3,660.84</b>	<b>-2,028.10</b>	<b>7,097.81</b>	<b>1,841.68</b>	<b>5,256.13</b>	<b>0.00</b>