

REC
Balance Sheet
As of January 31, 2018

Accrual Basis

	Jan 31, 18
ASSETS	
Current Assets	
Checking/Savings	
1100 · MB Bank Checking	82,632.63
1101 · MB Bank MM	223.14
1131 · Activity Checking	331.64
1132 · Activity Petty Cash	784.75
	83,972.16
Accounts Receivable	
1215 · Accounts Receivable	9,231.00
1301 · Allowance for Doubtful Accounts	-400.00
	8,831.00
Other Current Assets	
1300 · Allowance For Doubtful Account	2,016.50
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	222,007.27
	260,832.03
Total Short Term Reserve Investments	260,832.03
Total Other Current Assets	262,848.53
Total Current Assets	355,651.69
TOTAL ASSETS	355,651.69
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	12.63
Total Accounts Payable	12.63
Other Current Liabilities	
2100 · Accrued Payroll	3,498.00

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Other Liabilities	
2700 · Prepaid Assessments	4,729.33
2720 · Clubhouse Deposits	300.00
	5,029.33
Total Other Liabilities	
	8,527.33
Total Other Current Liabilities	
	8,539.96
Total Current Liabilities	
	8,539.96
Total Liabilities	8,539.96
Equity	
3000 · Prior Years Excess/Deficit	70.07
Reserve Fund	
9009 · Exercise Equipment	-3,313.00
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	280,176.97
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
	339,179.99
Total Reserve Fund	

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	<u>Jan 31, 18</u>
30000 · Opening Balance Equity	0.43
32000 · Retained Earnings	-3,234.12
Net Income	11,095.36
Total Equity	<u>347,111.73</u>
TOTAL LIABILITIES & EQUITY	<u><u>355,651.69</u></u>

REC
Profit & Loss Budget Performance

January 2018

Accrual Basis

	Jan 18	Budget	\$ Over Budget	Jan 18	YTD Budget	\$ Over Budget	Annual Budget
Income							
Operating Income							
4114 · Recreation Assessment	38,019.00	38,017.41	1.59	38,019.00	38,017.41	1.59	456,209.00
Total Operating Income	38,019.00	38,017.41	1.59	38,019.00	38,017.41	1.59	456,209.00
Program Income							
4210 · Fines	0.00	4.16	-4.16	0.00	4.16	-4.16	50.00
4211 · Late Fee/Finance Charge	0.00	62.50	-62.50	0.00	62.50	-62.50	750.00
4220 · Clubhouse Rental	2,150.00	1,083.33	1,066.67	2,150.00	1,083.33	1,066.67	13,000.00
4230 · Newsletter Income	0.00	83.33	-83.33	0.00	83.33	-83.33	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	2,150.00	1,233.32	916.68	2,150.00	1,233.32	916.68	15,600.00
Interest Income							
4008 · Interest Income	0.00	311.75	-311.75	0.00	311.75	-311.75	3,741.00
Total Interest Income	0.00	311.75	-311.75	0.00	311.75	-311.75	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	40,169.00	39,562.48	606.52	40,169.00	39,562.48	606.52	476,400.00
Gross Profit	40,169.00	39,562.48	606.52	40,169.00	39,562.48	606.52	476,400.00
Expense							
Administrative Expenses							
5109 · Club Director Salary	1,615.34	1,785.00	-169.66	1,615.34	1,785.00	-169.66	21,420.00
5110 · Attendant Salaries	2,532.25	2,936.08	-403.83	2,532.25	2,936.08	-403.83	35,233.00
5111 · Administrative Asst Salary	3,520.00	3,889.58	-369.58	3,520.00	3,889.58	-369.58	46,675.00
5113 · Payroll Salary Variance	0.00	250.00	-250.00	0.00	250.00	-250.00	3,000.00
5117 · Payroll Taxes/Expenses	851.56	818.58	32.98	851.56	818.58	32.98	9,823.00
5225 · Recording Secretary	150.00	173.33	-23.33	150.00	173.33	-23.33	2,080.00
5226 · Coupon Books	0.00	350.00	-350.00	0.00	350.00	-350.00	350.00
5227 · Office Supplies/Expenses	9.99	108.33	-98.34	9.99	108.33	-98.34	1,300.00
5228 · Newsletter Expense	106.30	166.66	-60.36	106.30	166.66	-60.36	2,000.00
5229 · Postage Expense	88.96	183.33	-94.37	88.96	183.33	-94.37	2,200.00
5231 · Photocopy Expense	199.71	16.66	183.05	199.71	16.66	183.05	200.00
5236 · Office Equipment	0.00	250.00	-250.00	0.00	250.00	-250.00	3,000.00
5240 · Management Fee	1,611.00	1,610.91	0.09	1,611.00	1,610.91	0.09	19,331.00
5241 · Audit/Accounting Expense	0.00	1,900.00	-1,900.00	0.00	1,900.00	-1,900.00	3,800.00
5242 · Legal Expense	0.00	250.00	-250.00	0.00	250.00	-250.00	3,000.00
5245 · Bank Charges	0.00	20.83	-20.83	0.00	20.83	-20.83	250.00
5274 · Insurance	0.00	1,091.66	-1,091.66	0.00	1,091.66	-1,091.66	13,100.00
Total Administrative Expenses	10,685.11	15,800.95	-5,115.84	10,685.11	15,800.95	-5,115.84	166,762.00

REC
Profit & Loss Budget Performance

January 2018

Accrual Basis

	Jan 18	Budget	\$ Over Budget	Jan 18	YTD Budget	\$ Over Budget	Annual Budget
Building Maintenance Expense							
6026 · Masonry Repairs	0.00	291.66	-291.66	0.00	291.66	-291.66	3,500.00
6040 · Interior Painting	0.00	83.33	-83.33	0.00	83.33	-83.33	1,000.00
6041 · Exterior Painting	0.00	83.33	-83.33	0.00	83.33	-83.33	1,000.00
6044 · HVAC Repairs	4.29	158.33	-154.04	4.29	158.33	-154.04	1,900.00
6045 · Roof Repairs	0.00	8.33	-8.33	0.00	8.33	-8.33	100.00
6047 · Electrical Repairs	0.00	125.00	-125.00	0.00	125.00	-125.00	1,500.00
6048 · Plumbing Repairs	0.00	83.33	-83.33	0.00	83.33	-83.33	1,000.00
6054 · Carpentry	0.00	58.33	-58.33	0.00	58.33	-58.33	700.00
6066 · Fence Repairs	0.00	133.33	-133.33	0.00	133.33	-133.33	1,600.00
6067 · Fence Painting	0.00	8.33	-8.33	0.00	8.33	-8.33	100.00
8148 · Window Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	1,100.00
6089 · Miscellaneous Building Repairs	0.00	416.66	-416.66	0.00	416.66	-416.66	5,000.00
Total Building Maintenance Expense	4.29	1,449.96	-1,445.67	4.29	1,449.96	-1,445.67	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	1,600.00	1,733.00	-133.00	1,600.00	1,733.00	-133.00	6,932.00
6247 · Salt/Ice Removal	457.50	350.00	107.50	457.50	350.00	107.50	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	2,057.50	2,083.00	-25.50	2,057.50	2,083.00	-25.50	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	723.51	916.66	-193.15	723.51	916.66	-193.15	11,000.00
6351 · Rep/Maintenance Outdoor Pool	0.00	0.00	0.00	0.00	0.00	0.00	9,000.00
6352 · Rep/Maintenance- Spa	15.75	166.66	-150.91	15.75	166.66	-150.91	2,000.00
6390 · Desert Aire	0.00	41.66	-41.66	0.00	41.66	-41.66	500.00
Total Swimming Pool Expense	739.26	1,124.98	-385.72	739.26	1,124.98	-385.72	47,450.00
Clubhouse Expense							
8414 · Vending Expense	0.00	36.66	-36.66	0.00	36.66	-36.66	440.00
6442 · Holiday Decorations	1,530.77	1,000.00	530.77	1,530.77	1,000.00	530.77	3,000.00
6443 · Club Supplies	503.43	291.66	211.77	503.43	291.66	211.77	3,500.00
6444 · Telephone/Cable	383.14	375.00	8.14	383.14	375.00	8.14	4,500.00
6445 · Fitness Equipment	0.00	58.33	-58.33	0.00	58.33	-58.33	700.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	41.66	-41.66	0.00	41.66	-41.66	500.00
Total Clubhouse Expense	2,417.34	1,803.31	614.03	2,417.34	1,803.31	614.03	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	42.49	0.00	42.49	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	-26.05	2,500.00	-2,526.05	-26.05	2,500.00	-2,526.05	5,000.00
6589 · Miscellaneous Program Expense	0.00	83.33	-83.33	0.00	83.33	-83.33	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	16.44	2,583.33	-2,566.89	16.44	2,583.33	-2,566.89	14,250.00

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	Jan 18	Budget	\$ Over Budget	Jan 18	YTD Budget	\$ Over Budget	Annual Budget
Other Community Expenses							
8116 · Trash Removal	106.20	108.33	-2.13	106.20	108.33	-2.13	1,300.00
8118 · Janitorial Service	1,378.13	1,416.66	-38.53	1,378.13	1,416.66	-38.53	17,000.00
8119 · Janitorial Supplies	342.46	233.33	109.13	342.46	233.33	109.13	2,800.00
8120 · Lighting Repairs	0.00	62.50	-62.50	0.00	62.50	-62.50	750.00
8121 · Lamps and Bulbs	0.00	66.66	-66.66	0.00	66.66	-66.66	800.00
8122 · Alarm Monitoring	37.47	83.33	-45.86	37.47	83.33	-45.86	1,000.00
8124 · Fire Extinguishers	0.00	66.66	-66.66	0.00	66.66	-66.66	800.00
8125 · Locks and Keys	0.00	25.00	-25.00	0.00	25.00	-25.00	300.00
8130 · Electricity	1,104.23	1,166.66	-62.43	1,104.23	1,166.66	-62.43	14,000.00
8145 · Gas	879.20	833.33	45.87	879.20	833.33	45.87	10,000.00
8147 · Carpet Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	800.00
8150 · Private Party Services	94.50	225.00	-130.50	94.50	225.00	-130.50	2,700.00
8160 · Water/Sewer	44.85	1,250.00	-1,205.15	44.85	1,250.00	-1,205.15	15,000.00
8185 · Pest Control	0.00	79.16	-79.16	0.00	79.16	-79.16	950.00
8189 · Reserve Contributions	9,166.66	9,166.66	0.00	9,166.66	9,166.66	0.00	110,000.00
Total Other Community Expenses	13,153.70	14,783.28	-1,629.58	13,153.70	14,783.28	-1,629.58	178,200.00
Total Expense	29,073.64	39,628.81	-10,555.17	29,073.64	39,628.81	-10,555.17	476,400.00
Net Income	11,095.36	-66.33	11,161.69	11,095.36	-66.33	11,161.69	0.00