

REC
Balance Sheet
As of July 31, 2017

Accrual Basis

| | Jul 31, 17 |
|--|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1100 · MB Bank Checking | 99,916.41 |
| 1101 · MB Bank MM | 238.14 |
| 1131 · Activity Checking | -2,723.46 |
| 1132 · Activity Petty Cash | 784.75 |
| | 98,215.84 |
| Accounts Receivable | |
| 1216 · Miscellaneous Receivable | -2,036.00 |
| 1215 · Accounts Receivable | 3,926.32 |
| 1301 · Allowance for Doubtful Accounts | -781.00 |
| | 1,109.32 |
| 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 | 79,969.76 |
| | 207,984.49 |
| Total Other Current Assets | 207,984.49 |
| Total Current Assets | 307,309.65 |
| TOTAL ASSETS | 307,309.65 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| Accounts Payable | -3,247.51 |
| Total Accounts Payable | -3,247.51 |

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|--|-------------------|
| Other Current Liabilities | |
| 2100 · Accrued Payroll | 2,067.00 |
| Other Liabilities | |
| 2700 · Prepaid Assessments | -5,607.67 |
| 2720 · Clubhouse Deposits | 6,100.00 |
| | 492.33 |
| Total Other Liabilities | |
| | 2,559.33 |
| Total Other Current Liabilities | |
| | -688.18 |
| Total Current Liabilities | |
| | -688.18 |
| Total Liabilities | |
| | -688.18 |
| Equity | |
| 3000 · Prior Years Excess/Deficit | 72,626.51 |
| 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 | 15,105.18 |
| 3370 · Window Replacements | -465.00 |
| 3369 · Outdoor Pool Heater/Boiler | 11,800.00 |
| 3365 · Outdoor Pool Area Concrete | 7,464.54 |
| 3364 · Exercise Bike | 1,551.00 |
| 3340 · Replacement Reserve Fund | 65,303.13 |
| 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 |
| | 130,417.19 |
| Total Reserve Fund | |
| | 130,417.19 |

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| | <u>Jul 31, 17</u> |
|---------------------------------------|--------------------------|
| 30000 · Opening Balance Equity | -1,179.57 |
| 32000 · Retained Earnings | 115,581.46 |
| Net Income | -9,447.76 |
| Total Equity | <u>307,997.83</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>307,309.65</u></u> |

REC
Profit & Loss Budget Performance

July 2017

Accrual Basis

| | Jul 17 | Budget | \$ Over Budget | Jan - Jul 17 | YTD Budget | \$ Over Budget | Annual Budget |
|--------------------------------------|------------------|------------------|----------------|-------------------|-------------------|------------------|-------------------|
| Income | | | | | | | |
| Operating Income | | | | | | | |
| 4114 · Recreation Assessment | 37,145.00 | 37,147.00 | -2.00 | 260,015.00 | 260,029.00 | -14.00 | 445,764.00 |
| Total Operating Income | 37,145.00 | 37,147.00 | -2.00 | 260,015.00 | 260,029.00 | -14.00 | 445,764.00 |
| Program Income | | | | | | | |
| 4210 · Fines | 0.00 | 8.33 | -8.33 | 0.00 | 58.31 | -58.31 | 100.00 |
| 4211 · Late Fee/Finance Charge | 100.00 | 41.67 | 58.33 | 600.00 | 291.69 | 308.31 | 500.00 |
| 4220 · Clubhouse Rental | 850.00 | 1,083.33 | -233.33 | 6,050.00 | 7,583.31 | -1,533.31 | 13,000.00 |
| 4230 · Newsletter Income | 85.00 | 66.67 | 18.33 | 555.00 | 466.69 | 88.31 | 800.00 |
| 4241 · Summer Party Income | 0.00 | 100.00 | -100.00 | 0.00 | 100.00 | -100.00 | 100.00 |
| 4242 · Kids Parties Income | 0.00 | 0.00 | 0.00 | 0.00 | 100.00 | -100.00 | 100.00 |
| Total Program Income | 1,035.00 | 1,300.00 | -265.00 | 7,205.00 | 8,600.00 | -1,395.00 | 14,600.00 |
| Interest Income | | | | | | | |
| 4008 · Interest Income | 0.06 | 375.00 | -374.94 | 121.51 | 2,625.00 | -2,503.49 | 4,500.00 |
| Total Interest Income | 0.06 | 375.00 | -374.94 | 121.51 | 2,625.00 | -2,503.49 | 4,500.00 |
| Miscellaneous Income | | | | | | | |
| 4244 · Vending Income | 0.00 | 100.00 | -100.00 | 0.00 | 300.00 | -300.00 | 500.00 |
| 4255 · Pool Passes | 0.00 | 0.00 | 0.00 | 0.00 | 700.00 | -700.00 | 700.00 |
| 4970 · Miscellaneous Income | 75.00 | | | 75.00 | | | |
| Total Miscellaneous Income | 75.00 | 100.00 | -25.00 | 75.00 | 1,000.00 | -925.00 | 1,200.00 |
| Total Income | 38,255.06 | 38,922.00 | -666.94 | 267,416.51 | 272,254.00 | -4,837.49 | 466,064.00 |
| Gross Profit | 38,255.06 | 38,922.00 | -666.94 | 267,416.51 | 272,254.00 | -4,837.49 | 466,064.00 |
| Expense | | | | | | | |
| Administrative Expenses | | | | | | | |
| 5109 · Club Director Salary | 1,211.52 | 1,785.00 | -573.48 | 11,307.52 | 12,495.00 | -1,187.48 | 21,420.00 |
| 5110 · Attendant Salaries | 3,713.38 | 2,778.00 | 935.38 | 19,866.91 | 19,446.00 | 420.91 | 33,336.00 |
| 5111 · Administrative Asst Salary | 3,685.00 | 3,801.17 | -116.17 | 26,485.00 | 26,608.19 | -123.19 | 45,614.00 |
| 5113 · Payroll Salary Variance | 0.00 | 250.00 | -250.00 | 0.00 | 1,750.00 | -1,750.00 | 3,000.00 |
| 5117 · Payroll Taxes/Expenses | 803.89 | 810.33 | -6.44 | 5,651.52 | 5,672.31 | -20.79 | 9,724.00 |
| 5225 · Recording Secretary | 150.00 | 162.50 | -12.50 | 1,050.00 | 1,137.50 | -87.50 | 1,950.00 |
| 5226 · Coupon Books | 0.00 | 0.00 | 0.00 | 202.39 | 280.00 | -77.61 | 280.00 |
| 5227 · Office Supplies/Expenses | 116.78 | 108.33 | 8.45 | 813.41 | 758.31 | 55.10 | 1,300.00 |
| 5228 · Newsletter Expense | 54.03 | 166.67 | -112.64 | 877.70 | 1,166.69 | -288.99 | 2,000.00 |
| 5229 · Postage Expense | 341.15 | 158.33 | 182.82 | 1,189.04 | 1,108.31 | 80.73 | 1,900.00 |
| 5231 · Photocopy Expense | 40.97 | 14.58 | 26.39 | 77.68 | 102.06 | -24.38 | 175.00 |
| 5236 · Office Equipment | 845.75 | 250.00 | 595.75 | 4,181.55 | 1,750.00 | 2,431.55 | 3,000.00 |
| 5240 · Management Fee | 1,611.00 | 1,610.92 | 0.08 | 11,277.00 | 11,276.44 | 0.56 | 19,331.00 |
| 5241 · Audit/Accounting Expense | 0.00 | 1,900.00 | -1,900.00 | 1,900.00 | 3,800.00 | -1,900.00 | 3,800.00 |
| 5242 · Legal Expense | 62.50 | 150.00 | -87.50 | 2,669.00 | 1,050.00 | 1,619.00 | 1,800.00 |
| 5245 · Bank Charges | 0.00 | 12.50 | -12.50 | 95.50 | 87.50 | 8.00 | 150.00 |
| 5274 · Insurance | 2,184.72 | 1,226.75 | 957.97 | 6,034.90 | 8,587.25 | -2,552.35 | 14,721.00 |
| 5290 · Write-Off | 872.00 | 0.00 | 872.00 | 872.00 | 0.00 | 872.00 | 0.00 |
| Total Administrative Expenses | 15,692.69 | 15,185.08 | 507.61 | 94,551.12 | 97,075.56 | -2,524.44 | 163,501.00 |

REC
Profit & Loss Budget Performance

July 2017

Accrual Basis

| | Jul 17 | Budget | \$ Over Budget | Jan - Jul 17 | YTD Budget | \$ Over Budget | Annual Budget |
|---|------------------|------------------|-------------------|------------------|------------------|------------------|------------------|
| Building Maintenance Expense | | | | | | | |
| 6026 · Masonry Repairs | 0.00 | 166.67 | -166.67 | 0.00 | 1,166.69 | -1,166.69 | 2,000.00 |
| 6040 · Interior Painting | 0.00 | 83.33 | -83.33 | 31.50 | 583.31 | -551.81 | 1,000.00 |
| 6041 · Exterior Painting | 47.25 | 83.33 | -36.08 | 327.10 | 583.31 | -256.21 | 1,000.00 |
| 6044 · HVAC Repairs | 0.00 | 333.33 | -333.33 | 2,245.00 | 2,333.31 | -88.31 | 4,000.00 |
| 6045 · Roof Repairs | 0.00 | 8.33 | -8.33 | 0.00 | 58.31 | -58.31 | 100.00 |
| 6047 · Electrical Repairs | 0.00 | 125.00 | -125.00 | 0.00 | 875.00 | -875.00 | 1,500.00 |
| 6048 · Plumbing Repairs | 0.00 | 83.33 | -83.33 | 329.89 | 583.31 | -253.42 | 1,000.00 |
| 6054 · Carpentry | 0.00 | 50.00 | -50.00 | 0.00 | 350.00 | -350.00 | 600.00 |
| 6066 · Fence Repairs | 0.00 | 141.67 | -141.67 | 1,077.27 | 991.69 | 85.58 | 1,700.00 |
| 6067 · Fence Painting | 0.00 | 8.33 | -8.33 | 0.00 | 58.31 | -58.31 | 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 | 8,700.71 | 500.00 | 8,200.71 | 10,996.80 | 3,500.00 | 7,496.80 | 6,000.00 |
| Total Building Maintenance Expense | 8,747.96 | 1,583.32 | 7,164.64 | 16,069.56 | 12,183.24 | 3,886.32 | 20,100.00 |
| Land Maintenance Expense | | | | | | | |
| 6240 · Lawn Maintenance Service | 0.00 | 1,689.00 | -1,689.00 | 6,400.00 | 8,445.00 | -2,045.00 | 13,512.00 |
| 6241 · Trees/Shrubs/Flowers | 15.75 | 4,050.00 | -4,034.25 | 4,502.87 | 8,100.00 | -3,597.13 | 8,100.00 |
| 6243 · Mulch/Ground Cover | 0.00 | 4,000.00 | -4,000.00 | 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 | 0.00 | 0.00 | 0.00 | 1,520.00 | 500.00 | 1,020.00 | 500.00 |
| 6265 · Irrigation System | 192.00 | 500.00 | -308.00 | 2,549.00 | 1,500.00 | 1,049.00 | 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 | 207.75 | 10,239.00 | -10,031.25 | 22,627.20 | 28,523.00 | -5,895.80 | 38,568.00 |
| Swimming Pool Expense | | | | | | | |
| 6310 · Lifeguard Contract | 7,545.00 | 4,255.00 | 3,290.00 | 15,090.00 | 12,765.00 | 2,325.00 | 21,275.00 |
| 6330 · Operating Supplies | 0.00 | 33.33 | -33.33 | 647.09 | 233.31 | 413.78 | 400.00 |
| 6335 · Chemicals | 0.00 | 83.33 | -83.33 | 133.85 | 583.31 | -449.46 | 1,000.00 |
| 6350 · Rep/Maintenance Indoor Pool | 1,381.98 | 791.67 | 590.31 | 6,117.15 | 5,541.69 | 575.46 | 9,500.00 |
| 6351 · Rep/Maintenance Outdoor Pool | 3,287.09 | 1,800.00 | 1,487.09 | 4,825.39 | 5,400.00 | -574.61 | 9,000.00 |
| 6352 · Rep/Maintenance- Spa | 0.00 | 166.67 | -166.67 | 3,969.98 | 1,166.69 | 2,803.29 | 2,000.00 |
| 6390 · Desert Aire | 0.00 | 500.00 | -500.00 | 2,664.89 | 3,500.00 | -835.11 | 6,000.00 |
| Total Swimming Pool Expense | 12,214.07 | 7,630.00 | 4,584.07 | 33,448.35 | 29,190.00 | 4,258.35 | 49,175.00 |
| Clubhouse Expense | | | | | | | |
| 8414 · Vending Expense | 85.73 | 41.67 | 44.06 | 212.21 | 291.69 | -79.48 | 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 | 700.70 | 291.67 | 409.03 | 2,258.58 | 2,041.69 | 216.89 | 3,500.00 |
| 6444 · Telephone/Cable | 404.82 | 300.00 | 104.82 | 2,429.48 | 2,100.00 | 329.48 | 3,600.00 |
| 6445 · Fitness Equipment | 291.00 | 58.33 | 232.67 | 2,239.65 | 408.31 | 1,831.34 | 700.00 |
| 6460 · Rep/Maintenance Furn & Fixtures | 0.00 | 25.00 | -25.00 | 225.00 | 175.00 | 50.00 | 300.00 |
| Total Clubhouse Expense | 1,482.25 | 716.67 | 765.58 | 9,261.01 | 6,016.69 | 3,244.32 | 11,600.00 |
| Program Expense | | | | | | | |
| 6501 · Club Cafe Supplies | 0.00 | 20.00 | -20.00 | 0.00 | 80.00 | -80.00 | 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 | 583.31 | -260.92 | 1,000.00 |
| 8412 · Summer Outdoor Party | 2,662.15 | 2,500.00 | 162.15 | 2,693.67 | 2,500.00 | 193.67 | 2,500.00 |
| Total Program Expense | 2,662.15 | 2,603.33 | 58.82 | 8,914.60 | 10,413.31 | -1,498.71 | 13,650.00 |

REC
Profit & Loss Budget Performance
July 2017

Accrual Basis

| | <u>Jul 17</u> | <u>Budget</u> | <u>\$ Over Budget</u> | <u>Jan - Jul 17</u> | <u>YTD Budget</u> | <u>\$ Over Budget</u> | <u>Annual Budget</u> |
|---------------------------------------|--------------------------|--------------------------|-------------------------|-------------------------|--------------------------|-----------------------|----------------------|
| Other Community Expenses | | | | | | | |
| 8116 · Trash Removal | 190.06 | 108.33 | 81.73 | 849.07 | 758.31 | 90.76 | 1,300.00 |
| 8118 · Janitorial Service | 1,677.38 | 1,416.67 | 260.71 | 10,174.54 | 9,916.69 | 257.85 | 17,000.00 |
| 8119 · Janitorial Supplies | 61.72 | 233.33 | -171.61 | 1,043.39 | 1,633.31 | -589.92 | 2,800.00 |
| 8120 · Lighting Repairs | 0.00 | 41.67 | -41.67 | 73.98 | 291.69 | -217.71 | 500.00 |
| 8121 · Lamps and Bulbs | 0.00 | 41.67 | -41.67 | 97.36 | 291.69 | -194.33 | 500.00 |
| 8122 · Alarm Monitoring | 428.47 | 83.33 | 345.14 | 652.51 | 583.31 | 69.20 | 1,000.00 |
| 8124 · Fire Extinguishers | 0.00 | 100.00 | -100.00 | 1,836.91 | 700.00 | 1,136.91 | 1,200.00 |
| 8125 · Locks and Keys | 0.00 | 25.00 | -25.00 | 210.70 | 175.00 | 35.70 | 300.00 |
| 8130 · Electricity | 1,407.06 | 1,166.67 | 240.39 | 6,752.60 | 8,166.69 | -1,414.09 | 14,000.00 |
| 8145 · Gas | 552.10 | 916.67 | -364.57 | 5,054.81 | 6,416.69 | -1,361.88 | 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 | 15.75 | 291.67 | -275.92 | 787.52 | 2,041.69 | -1,254.17 | 3,500.00 |
| 8160 · Water/Sewer | 1,465.20 | 1,222.50 | 242.70 | 4,453.22 | 8,557.50 | -4,104.28 | 14,670.00 |
| 8185 · Pest Control | 76.78 | 75.00 | 1.78 | 549.35 | 525.00 | 24.35 | 900.00 |
| 8189 · Reserve Contributions | 8,333.33 | 8,333.33 | 0.00 | 58,333.31 | 58,333.31 | 0.00 | 100,000.00 |
| Total Other Community Expenses | <u>14,207.85</u> | <u>14,055.84</u> | <u>152.01</u> | <u>91,992.43</u> | <u>99,190.88</u> | <u>-7,198.45</u> | <u>169,470.00</u> |
| Total Expense | <u>55,214.72</u> | <u>52,013.24</u> | <u>3,201.48</u> | <u>276,864.27</u> | <u>282,592.68</u> | <u>-5,728.41</u> | <u>466,064.00</u> |
| Net Income | <u>-16,959.66</u> | <u>-13,091.24</u> | <u>-3,868.42</u> | <u>-9,447.76</u> | <u>-10,338.68</u> | <u>890.92</u> | <u>0.00</u> |