

REC
Balance Sheet
As of July 31, 2018

Accrual Basis

	Jul 31, 18
ASSETS	
Current Assets	
Checking/Savings	
1100 · MB Bank Checking	40,635.77
1101 · MB Bank MM	223.14
1131 · Activity Checking	3,614.27
1132 · Activity Petty Cash	819.03
	45,292.21
Total Checking/Savings	45,292.21
Accounts Receivable	
1215 · Accounts Receivable	772.00
1301 · Allowance for Doubtful Accounts	1,616.50
	2,388.50
Total Accounts Receivable	2,388.50
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	221,788.55
	260,613.31
Total Short Term Reserve Investments	260,613.31
Total Other Current Assets	260,613.31
Total Current Assets	308,294.02
TOTAL ASSETS	308,294.02
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	85.77
	85.77
Total Accounts Payable	85.77
Other Current Liabilities	
2100 · Accrued Payroll	3,498.00

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Other Liabilities	
2700 · Prepaid Assessments	572.33
2720 · Clubhouse Deposits	300.00
	872.33
Total Other Liabilities	872.33
Total Other Current Liabilities	4,370.33
Total Current Liabilities	4,456.10
Total Liabilities	4,456.10
Equity	
3000 · Prior Years Excess/Deficit	-1,438.54
Reserve Fund	
9008 · Clubhouse Repairs	6,450.00
3340 · Replacement Reserve Fund	268,229.68
3360 · HVAC	6,500.00
3400 · Flooring Replacement	25,002.45
3401 · Interior Painting	-49.76
3402 · Pool Fence	-4,250.04
	301,882.33
Total Reserve Fund	301,882.33
30000 · Opening Balance Equity	0.43
32000 · Retained Earnings	-3,234.12
Net Income	6,627.82
	303,837.92
Total Equity	303,837.92
TOTAL LIABILITIES & EQUITY	308,294.02

REC
Profit & Loss Budget Performance

Accrual Basis

June 2018

	Jun 18	Budget	\$ Over Budget	Jan - Jun 18	YTD Budget	\$ Over Budget	Annual Budget
Income							
Operating Income							
4114 · Recreation Assessment	38,019.00	38,017.41	1.59	228,114.00	228,104.46	9.54	456,209.00
Total Operating Income	38,019.00	38,017.41	1.59	228,114.00	228,104.46	9.54	456,209.00
Program Income							
4210 · Fines	0.00	4.16	-4.16	0.00	24.96	-24.96	50.00
4211 · Late Fee/Finance Charge	50.00	62.50	-12.50	100.00	375.00	-275.00	750.00
4220 · Clubhouse Rental	1,250.00	1,083.33	166.67	8,100.00	6,499.98	1,600.02	13,000.00
4230 · Newsletter Income	85.00	83.33	1.67	510.00	499.98	10.02	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	600.00	-600.00	600.00
4242 · Kids Parties Income	0.00	0.00	0.00	0.00	100.00	-100.00	100.00
Total Program Income	1,385.00	1,233.32	151.68	8,710.00	8,099.92	610.08	15,600.00
Interest Income							
4008 · Interest Income	103.16	311.75	-208.59	721.70	1,870.50	-1,148.80	3,741.00
Total Interest Income	103.16	311.75	-208.59	721.70	1,870.50	-1,148.80	3,741.00
Miscellaneous Income							
4244 · Vending Income	0.00	70.00	-70.00	0.00	140.00	-140.00	350.00
4255 · Pool Passes	0.00	250.00	-250.00	0.00	500.00	-500.00	500.00
Total Miscellaneous Income	0.00	320.00	-320.00	0.00	640.00	-640.00	850.00
Total Income	39,507.16	39,882.48	-375.32	237,545.70	238,714.88	-1,169.18	476,400.00
Gross Profit	39,507.16	39,882.48	-375.32	237,545.70	238,714.88	-1,169.18	476,400.00
Expense							
Administrative Expenses							
5109 · Club Director Salary	1,663.70	1,785.00	-121.30	10,814.05	10,710.00	104.05	21,420.00
5110 · Attendant Salaries	3,153.12	2,936.08	217.04	14,838.69	17,616.48	-2,777.79	35,233.00
5111 · Administrative Asst Salary	3,608.00	3,889.58	-281.58	23,587.30	23,337.48	249.82	46,675.00
5113 · Payroll Salary Variance	0.00	250.00	-250.00	0.00	1,500.00	-1,500.00	3,000.00
5117 · Payroll Taxes/Expenses	777.72	818.58	-40.86	4,820.36	4,911.48	-91.12	9,823.00
5225 · Recording Secretary	150.00	173.33	-23.33	900.00	1,039.98	-139.98	2,080.00
5226 · Coupon Books	0.00	0.00	0.00	0.00	350.00	-350.00	350.00
5227 · Office Supplies/Expenses	137.70	108.33	29.37	2,976.08	649.98	2,326.10	1,300.00
5228 · Newsletter Expense	0.00	166.66	-166.66	413.13	999.96	-586.83	2,000.00
5229 · Postage Expense	165.38	183.33	-17.95	850.65	1,099.98	-249.33	2,200.00
5231 · Photocopy Expense	9.60	16.66	-7.06	258.40	99.96	158.44	200.00
5236 · Office Equipment	493.79	250.00	243.79	1,454.16	1,500.00	-45.84	3,000.00
5240 · Management Fee	1,611.00	1,610.91	0.09	9,666.00	9,665.46	0.54	19,331.00
5241 · Audit/Accounting Expense	0.00	0.00	0.00	1,950.00	1,900.00	50.00	3,800.00
5242 · Legal Expense	225.00	250.00	-25.00	378.50	1,500.00	-1,121.50	3,000.00
5245 · Bank Charges	33.50	20.83	12.67	119.50	124.98	-5.48	250.00
5274 · Insurance	0.00	1,091.66	-1,091.66	6,639.33	6,549.96	89.37	13,100.00
Total Administrative Expenses	12,028.51	13,550.95	-1,522.44	79,666.15	83,555.70	-3,889.55	166,762.00

REC
Profit & Loss Budget Performance

June 2018

Accrual Basis

	Jun 18	Budget	\$ Over Budget	Jan - Jun 18	YTD Budget	\$ Over Budget	Annual Budget
Building Maintenance Expense							
6026 · Masonry Repairs	0.00	291.66	-291.66	1,164.14	1,749.96	-585.82	3,500.00
6040 · Interior Painting	198.16	83.33	114.83	229.66	499.98	-270.32	1,000.00
6041 · Exterior Painting	31.50	83.33	-51.83	527.82	499.98	27.84	1,000.00
6044 · HVAC Repairs	1,175.00	158.33	1,016.67	1,299.29	949.98	349.31	1,900.00
6045 · Roof Repairs	0.00	8.33	-8.33	0.00	49.98	-49.98	100.00
6047 · Electrical Repairs	0.00	125.00	-125.00	69.90	750.00	-680.10	1,500.00
6048 · Plumbing Repairs	0.00	83.33	-83.33	458.42	499.98	-41.56	1,000.00
6054 · Carpentry	102.51	58.33	44.18	508.16	349.98	158.18	700.00
6066 · Fence Repairs	0.00	133.33	-133.33	520.48	799.98	-279.50	1,600.00
6067 · Fence Painting	0.00	8.33	-8.33	0.00	49.98	-49.98	100.00
8148 · Window Cleaning	0.00	0.00	0.00	1,142.00	1,100.00	42.00	1,100.00
6089 · Miscellaneous Building Repairs	-91.98	416.66	-508.64	4,005.24	2,499.96	1,505.28	5,000.00
Total Building Maintenance Expense	1,415.19	1,449.96	-34.77	9,925.11	9,799.76	125.35	18,500.00
Land Maintenance Expense							
6240 · Lawn Maintenance Service	1,734.00	1,733.25	0.75	6,802.00	6,933.00	-131.00	13,866.00
6241 · Trees/Shrubs/Flowers	2,821.76	4,000.00	-1,178.24	3,206.29	4,000.00	-793.71	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	0.00	0.00	3,200.00	3,466.00	-266.00	6,932.00
6247 · Salt/Ice Removal	0.00	0.00	0.00	810.70	700.00	110.70	1,400.00
6260 · Fountain Maintenance	0.00	0.00	0.00	0.00	600.00	-600.00	600.00
6265 · Irrigation System	1,413.00	500.00	913.00	1,673.00	1,000.00	673.00	2,500.00
6250 · Tennis Ct/Repair & Maintenance	0.00	0.00	0.00	225.00	2,300.00	-2,075.00	2,300.00
Total Land Maintenance Expense	5,968.76	6,233.25	-264.49	15,916.99	18,999.00	-3,082.01	38,598.00
Swimming Pool Expense							
6310 · Lifeguard Contract	0.00	4,700.00	-4,700.00	7,763.00	9,400.00	-1,637.00	23,500.00
6330 · Operating Supplies	828.05	0.00	828.05	828.05	0.00	828.05	450.00
6335 · Chemicals	0.00	200.00	-200.00	0.00	400.00	-400.00	1,000.00
6350 · Rep/Maintenance Indoor Pool	31.50	916.66	-885.16	7,427.99	5,499.96	1,928.03	11,000.00
6351 · Rep/Maintenance Outdoor Pool	564.42	1,800.00	-1,235.58	2,114.89	3,600.00	-1,485.11	9,000.00
6352 · Rep/Maintenance- Spa	31.50	166.66	-135.16	711.04	999.96	-288.92	2,000.00
6390 · Desert Aire	0.00	41.66	-41.66	0.00	249.96	-249.96	500.00
Total Swimming Pool Expense	1,455.47	7,824.98	-6,369.51	18,844.97	20,149.88	-1,304.91	47,450.00
Clubhouse Expense							
8414 · Vending Expense	151.26	36.66	114.60	151.26	219.96	-68.70	440.00
6442 · Holiday Decorations	12.88	0.00	12.88	1,787.63	1,000.00	787.63	3,000.00
6443 · Club Supplies	192.10	291.66	-99.56	1,420.41	1,749.96	-329.55	3,500.00
6444 · Telephone/Cable	480.07	375.00	105.07	2,465.83	2,250.00	215.83	4,500.00
6445 · Fitness Equipment	45.00	58.33	-13.33	229.00	349.98	-120.98	700.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	41.66	-41.66	0.00	249.96	-249.96	500.00
Total Clubhouse Expense	881.31	803.31	78.00	6,054.13	5,819.86	234.27	12,640.00

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Program Expense							
6501 · Club Cafe Supplies	0.00	20.00	-20.00	0.00	60.00	-60.00	100.00
6502 · Club Cafe Maintenance	0.00	0.00	0.00	0.00	400.00	-400.00	400.00
6506 · Kids Kamp	0.00	0.00	0.00	42.49	500.00	-457.51	1,000.00
6550 · Garage Sale	84.30	0.00	84.30	102.01	650.00	-547.99	650.00
6551 · Homeowner Brunch	0.00	0.00	0.00	3,738.81	3,600.00	138.81	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	110.25	83.33	26.92	1,403.25	499.98	903.27	1,000.00
8412 · Summer Outdoor Party	540.00	0.00	540.00	540.00	0.00	540.00	2,500.00
Total Program Expense	734.55	103.33	631.22	5,800.51	8,209.98	-2,409.47	14,250.00
Other Community Expenses							
8116 · Trash Removal	155.00	108.33	46.67	763.70	649.98	113.72	1,300.00
8118 · Janitorial Service	1,622.25	1,416.66	205.59	8,237.27	8,499.96	-262.69	17,000.00
8119 · Janitorial Supplies	432.96	233.33	199.63	2,159.64	1,399.98	759.66	2,800.00
8120 · Lighting Repairs	0.00	62.50	-62.50	2,159.13	375.00	1,784.13	750.00
8121 · Lamps and Bulbs	0.00	66.66	-66.66	71.36	399.96	-328.60	800.00
8122 · Alarm Monitoring	597.29	83.33	513.96	748.91	499.98	248.93	1,000.00
8124 · Fire Extinguishers	0.00	66.66	-66.66	0.00	399.96	-399.96	800.00
8125 · Locks and Keys	7.07	25.00	-17.93	286.19	150.00	136.19	300.00
8130 · Electricity	1,054.34	1,166.66	-112.32	5,847.32	6,999.96	-1,152.64	14,000.00
8145 · Gas	1,087.34	833.33	254.01	4,859.83	4,999.98	-140.15	10,000.00
8147 · Carpet Cleaning	0.00	800.00	-800.00	0.00	800.00	-800.00	800.00
8150 · Private Party Services	551.24	225.00	326.24	1,236.37	1,350.00	-113.63	2,700.00
8160 · Water/Sewer	2,447.91	1,250.00	1,197.91	3,509.13	7,500.00	-3,990.87	15,000.00
8185 · Pest Control	235.33	79.16	156.17	235.33	474.96	-239.63	950.00
8189 · Reserve Contributions	9,166.67	9,166.66	0.01	55,000.00	54,999.96	0.04	110,000.00
Total Other Community Expenses	17,357.40	15,583.28	1,774.12	85,114.18	89,499.68	-4,385.50	178,200.00
Total Expense	39,841.19	45,549.06	-5,707.87	221,322.04	236,033.86	-14,711.82	476,400.00
Net Income	-334.03	-5,666.58	5,332.55	16,223.66	2,681.02	13,542.64	0.00