

REC
Balance Sheet
As of June 30, 2017

Accrual Basis

	Jun 30, 17
ASSETS	
Current Assets	
Checking/Savings	
1100 · MB Bank Checking	107,106.34
1101 · MB Bank MM	238.14
1131 · Activity Checking	-2,723.57
1132 · Activity Petty Cash	784.75
	105,405.66
Accounts Receivable	
1216 · Miscellaneous Receivable	-2,036.00
1215 · Accounts Receivable	4,517.32
1301 · Allowance for Doubtful Accounts	-781.00
	1,700.32
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	315,090.47
TOTAL ASSETS	315,090.47
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-5,326.97
Total Accounts Payable	-5,326.97

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	Jun 30, 17
Other Current Liabilities	
2100 · Accrued Payroll	2,067.00
Other Liabilities	
2700 · Prepaid Assessments	-4,373.67
2720 · Clubhouse Deposits	6,100.00
	1,726.33
Total Other Liabilities	
	3,793.33
Total Other Current Liabilities	
	-1,533.64
Total Current Liabilities	
	-1,533.64
Total Liabilities	-1,533.64
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	14,909.91
3370 · Window Replacements	-734.33
3369 · Outdoor Pool Heater/Boiler	11,800.00
3365 · Outdoor Pool Area Concrete	7,370.27
3364 · Exercise Bike	1,551.00
3340 · Replacement Reserve Fund	57,528.67
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
	122,083.86
Total Reserve Fund	
	122,083.86

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	<u>Jun 30, 17</u>
30000 · Opening Balance Equity	-1,179.57
32000 · Retained Earnings	115,581.46
Net Income	7,511.85
Total Equity	<u>316,624.11</u>
TOTAL LIABILITIES & EQUITY	<u><u>315,090.47</u></u>

REC
Profit & Loss Budget Performance

June 2017

Accrual Basis

	Jun 17	Budget	\$ Over Budget	Jan - Jun 17	YTD Budget	\$ Over Budget	Annual Budget
Income							
Operating Income							
4114 · Recreation Assessment	37,145.00	37,147.00	-2.00	222,870.00	222,882.00	-12.00	445,764.00
Total Operating Income	37,145.00	37,147.00	-2.00	222,870.00	222,882.00	-12.00	445,764.00
Program Income							
4210 · Fines	0.00	8.33	-8.33	0.00	49.98	-49.98	100.00
4211 · Late Fee/Finance Charge	75.00	41.67	33.33	500.00	250.02	249.98	500.00
4220 · Clubhouse Rental	500.00	1,083.33	-583.33	5,200.00	6,499.98	-1,299.98	13,000.00
4230 · Newsletter Income	130.00	66.67	63.33	470.00	400.02	69.98	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	100.00	-100.00	100.00
Total Program Income	705.00	1,200.00	-495.00	6,170.00	7,300.00	-1,130.00	14,600.00
Interest Income							
4008 · Interest Income	0.00	375.00	-375.00	121.40	2,250.00	-2,128.60	4,500.00
Total Interest Income	0.00	375.00	-375.00	121.40	2,250.00	-2,128.60	4,500.00
Miscellaneous Income							
4244 · Vending Income	0.00	100.00	-100.00	0.00	200.00	-200.00	500.00
4255 · Pool Passes	0.00	350.00	-350.00	0.00	700.00	-700.00	700.00
Total Miscellaneous Income	0.00	450.00	-450.00	0.00	900.00	-900.00	1,200.00
Total Income	37,850.00	39,172.00	-1,322.00	229,161.40	233,332.00	-4,170.60	466,064.00
Gross Profit	37,850.00	39,172.00	-1,322.00	229,161.40	233,332.00	-4,170.60	466,064.00
Expense							
Administrative Expenses							
5109 · Club Director Salary	1,211.52	1,785.00	-573.48	10,096.00	10,710.00	-614.00	21,420.00
5110 · Attendant Salaries	2,930.25	2,778.00	152.25	16,153.53	16,668.00	-514.47	33,336.00
5111 · Administrative Asst Salary	3,520.00	3,801.17	-281.17	22,800.00	22,807.02	-7.02	45,614.00
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	717.51	810.33	-92.82	4,847.63	4,861.98	-14.35	9,724.00
5225 · Recording Secretary	150.00	162.50	-12.50	900.00	975.00	-75.00	1,950.00
5226 · Coupon Books	0.00	0.00	0.00	202.39	280.00	-77.61	280.00
5227 · Office Supplies/Expenses	54.37	108.33	-53.96	696.63	649.98	46.65	1,300.00
5228 · Newsletter Expense	54.03	166.67	-112.64	823.67	1,000.02	-176.35	2,000.00
5229 · Postage Expense	0.00	158.33	-158.33	847.89	949.98	-102.09	1,900.00
5231 · Photocopy Expense	0.00	14.58	-14.58	36.71	87.48	-50.77	175.00
5236 · Office Equipment	216.76	250.00	-33.24	3,335.80	1,500.00	1,835.80	3,000.00
5240 · Management Fee	1,611.00	1,610.92	0.08	9,666.00	9,665.52	0.48	19,331.00
5241 · Audit/Accounting Expense	0.00	0.00	0.00	1,900.00	1,900.00	0.00	3,800.00
5242 · Legal Expense	491.00	150.00	341.00	2,606.50	900.00	1,706.50	1,800.00
5245 · Bank Charges	0.00	12.50	-12.50	95.50	75.00	20.50	150.00
5274 · Insurance	0.00	1,226.75	-1,226.75	3,850.18	7,360.50	-3,510.32	14,721.00
Total Administrative Expenses	10,956.44	13,285.08	-2,328.64	78,858.43	81,890.48	-3,032.05	163,501.00

REC
Profit & Loss Budget Performance

June 2017

Accrual Basis

	Jun 17	Budget	\$ Over Budget	Jan - Jun 17	YTD Budget	\$ Over Budget	Annual Budget
Building Maintenance Expense							
6026 · Masonry Repairs	0.00	166.67	-166.67	0.00	1,000.02	-1,000.02	2,000.00
6040 · Interior Painting	31.50	83.33	-51.83	31.50	499.98	-468.48	1,000.00
6041 · Exterior Painting	63.00	83.33	-20.33	279.85	499.98	-220.13	1,000.00
6044 · HVAC Repairs	0.00	333.33	-333.33	2,245.00	1,999.98	245.02	4,000.00
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	0.00	750.00	-750.00	1,500.00
6048 · Plumbing Repairs	0.00	83.33	-83.33	329.89	499.98	-170.09	1,000.00
6054 · Carpentry	0.00	50.00	-50.00	0.00	300.00	-300.00	600.00
6066 · Fence Repairs	969.95	141.67	828.28	1,077.27	850.02	227.25	1,700.00
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	1,062.00	1,100.00	-38.00	1,100.00
6089 · Miscellaneous Building Repairs	105.26	500.00	-394.74	2,296.09	3,000.00	-703.91	6,000.00
Total Building Maintenance Expense	1,169.71	1,583.32	-413.61	7,321.60	10,599.92	-3,278.32	20,100.00
Land Maintenance Expense							
6240 · Lawn Maintenance Service	3,200.00	1,689.00	1,511.00	6,400.00	6,756.00	-356.00	13,512.00
6241 · Trees/Shrubs/Flowers	3,428.33	4,050.00	-621.67	4,487.12	4,050.00	437.12	8,100.00
6243 · Mulch/Ground Cover	540.00	0.00	540.00	572.33	0.00	572.33	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	765.00	500.00	265.00	2,357.00	1,000.00	1,357.00	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	7,933.33	6,239.00	1,694.33	22,419.45	18,284.00	4,135.45	38,568.00
Swimming Pool Expense							
6310 · Lifeguard Contract	0.00	4,255.00	-4,255.00	7,545.00	8,510.00	-965.00	21,275.00
6330 · Operating Supplies	0.00	33.33	-33.33	647.09	199.98	447.11	400.00
6335 · Chemicals	0.00	83.33	-83.33	133.85	499.98	-366.13	1,000.00
6350 · Rep/Maintenance Indoor Pool	653.00	791.67	-138.67	4,735.17	4,750.02	-14.85	9,500.00
6351 · Rep/Maintenance Outdoor Pool	293.30	1,800.00	-1,506.70	1,538.30	3,600.00	-2,061.70	9,000.00
6352 · Rep/Maintenance- Spa	31.50	166.67	-135.17	3,969.98	1,000.02	2,969.96	2,000.00
6390 · Desert Aire	0.00	500.00	-500.00	2,664.89	3,000.00	-335.11	6,000.00
Total Swimming Pool Expense	977.80	7,630.00	-6,652.20	21,234.28	21,560.00	-325.72	49,175.00
Clubhouse Expense							
8414 · Vending Expense	0.00	41.67	-41.67	126.48	250.02	-123.54	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	0.00	291.67	-291.67	1,557.88	1,750.02	-192.14	3,500.00
6444 · Telephone/Cable	338.87	300.00	38.87	2,024.66	1,800.00	224.66	3,600.00
6445 · Fitness Equipment	0.00	58.33	-58.33	1,948.65	349.98	1,598.67	700.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	25.00	-25.00	225.00	150.00	75.00	300.00
Total Clubhouse Expense	338.87	716.67	-377.80	7,778.76	5,300.02	2,478.74	11,600.00
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	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	55.13	83.33	-28.20	322.39	499.98	-177.59	1,000.00
8412 · Summer Outdoor Party	31.52	0.00	31.52	31.52	0.00	31.52	2,500.00
Total Program Expense	86.65	103.33	-16.68	6,252.45	7,809.98	-1,557.53	13,650.00

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Profit & Loss Budget Performance

June 2017

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Other Community Expenses							
8116 · Trash Removal	199.62	108.33	91.29	659.01	649.98	9.03	1,300.00
8118 · Janitorial Service	1,756.13	1,416.67	339.46	8,497.16	8,500.02	-2.86	17,000.00
8119 · Janitorial Supplies	505.76	233.33	272.43	981.67	1,399.98	-418.31	2,800.00
8120 · Lighting Repairs	0.00	41.67	-41.67	73.98	250.02	-176.04	500.00
8121 · Lamps and Bulbs	0.00	41.67	-41.67	97.36	250.02	-152.66	500.00
8122 · Alarm Monitoring	37.47	83.33	-45.86	224.04	499.98	-275.94	1,000.00
8124 · Fire Extinguishers	1,650.91	100.00	1,550.91	1,836.91	600.00	1,236.91	1,200.00
8125 · Locks and Keys	210.70	25.00	185.70	210.70	150.00	60.70	300.00
8130 · Electricity	941.70	1,166.67	-224.97	5,345.54	7,000.02	-1,654.48	14,000.00
8145 · Gas	510.49	916.67	-406.18	4,502.71	5,500.02	-997.31	11,000.00
8147 · Carpet Cleaning	785.62	800.00	-14.38	1,123.16	800.00	323.16	800.00
8150 · Private Party Services	78.75	291.67	-212.92	771.77	1,750.02	-978.25	3,500.00
8160 · Water/Sewer	1,600.86	1,222.50	378.36	2,988.02	7,335.00	-4,346.98	14,670.00
8185 · Pest Control	75.65	75.00	0.65	472.57	450.00	22.57	900.00
8189 · Reserve Contributions	8,333.33	8,333.33	0.00	49,999.98	49,999.98	0.00	100,000.00
Total Other Community Expenses	<u>16,686.99</u>	<u>14,855.84</u>	<u>1,831.15</u>	<u>77,784.58</u>	<u>85,135.04</u>	<u>-7,350.46</u>	<u>169,470.00</u>
Total Expense	<u>38,149.79</u>	<u>44,413.24</u>	<u>-6,263.45</u>	<u>221,649.55</u>	<u>230,579.44</u>	<u>-8,929.89</u>	<u>466,064.00</u>
Net Income	<u>-299.79</u>	<u>-5,241.24</u>	<u>4,941.45</u>	<u>7,511.85</u>	<u>2,752.56</u>	<u>4,759.29</u>	<u>0.00</u>