

REC
Balance Sheet
As of March 31, 2018

Accrual Basis

	Mar 31, 18
ASSETS	
Current Assets	
Checking/Savings	
1100 · MB Bank Checking	70,435.83
1101 · MB Bank MM	223.14
1131 · Activity Checking	1,907.02
1132 · Activity Petty Cash	784.75
	73,350.74
Accounts Receivable	
1215 · Accounts Receivable	409.00
1301 · Allowance for Doubtful Accounts	1,616.50
	2,025.50
Total Checking/Savings	73,350.74
Accounts Receivable	
1215 · Accounts Receivable	409.00
1301 · Allowance for Doubtful Accounts	1,616.50
	2,025.50
Total Accounts Receivable	2,025.50
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	222,537.77
	261,362.53
Total Short Term Reserve Investments	261,362.53
Total Other Current Assets	261,362.53
Total Current Assets	336,738.77
TOTAL ASSETS	336,738.77
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-37.70
	-37.70
Total Accounts Payable	-37.70
Other Current Liabilities	
2100 · Accrued Payroll	3,498.00

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	Mar 31, 18
Other Liabilities	
2700 · Prepaid Assessments	2,961.33
2720 · Clubhouse Deposits	400.00
Total Other Liabilities	3,361.33
Total Other Current Liabilities	6,859.33
Total Current Liabilities	6,821.63
Total Liabilities	6,821.63
Equity	
3000 · Prior Years Excess/Deficit	132.81
Reserve Fund	
3340 · Replacement Reserve Fund	282,450.83
3360 · Water Heater Replacement	6,500.00
3400 · Flooring Replacement	15,874.98
3401 · Interior Painting	7,500.00
3402 · Pool Fence	2,124.99
Total Reserve Fund	314,450.80
30000 · Opening Balance Equity	0.43
32000 · Retained Earnings	-3,234.12
Net Income	18,567.22
Total Equity	329,917.14
TOTAL LIABILITIES & EQUITY	336,738.77

REC
Profit & Loss Budget Performance

March 2018

Accrual Basis

	Mar 18	Budget	\$ Over Budget	Jan - Mar 18	YTD Budget	\$ Over Budget	Annual Budget
Income							
Operating Income							
4114 · Recreation Assessment	38,017.00	38,017.41	-0.41	114,055.00	114,052.23	2.77	456,209.00
Total Operating Income	38,017.00	38,017.41	-0.41	114,055.00	114,052.23	2.77	456,209.00
Program Income							
4210 · Fines	0.00	4.16	-4.16	0.00	12.48	-12.48	50.00
4211 · Late Fee/Finance Charge	0.00	62.50	-62.50	25.00	187.50	-162.50	750.00
4220 · Clubhouse Rental	1,200.00	1,083.33	116.67	3,650.00	3,249.99	400.01	13,000.00
4230 · Newsletter Income	85.00	83.33	1.67	170.00	249.99	-79.99	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	100.00	-100.00	0.00	100.00	-100.00	100.00
Total Program Income	1,285.00	1,333.32	-48.32	3,845.00	3,799.96	45.04	15,600.00
Interest Income							
4008 · Interest Income	462.90	311.75	151.15	467.91	935.25	-467.34	3,741.00
Total Interest Income	462.90	311.75	151.15	467.91	935.25	-467.34	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	39,764.90	39,662.48	102.42	118,367.91	118,787.44	-419.53	476,400.00
Gross Profit	39,764.90	39,662.48	102.42	118,367.91	118,787.44	-419.53	476,400.00
Expense							
Administrative Expenses							
5109 · Club Director Salary	2,592.23	1,785.00	807.23	5,822.95	5,355.00	467.95	21,420.00
5110 · Attendant Salaries	2,188.02	2,936.08	-748.06	6,932.15	8,808.24	-1,876.09	35,233.00
5111 · Administrative Asst Salary	5,588.00	3,889.58	1,698.42	12,628.00	11,668.74	959.26	46,675.00
5113 · Payroll Salary Variance	0.00	250.00	-250.00	0.00	750.00	-750.00	3,000.00
5117 · Payroll Taxes/Expenses	1,007.28	818.58	188.70	2,592.35	2,455.74	136.61	9,823.00
5225 · Recording Secretary	300.00	173.33	126.67	450.00	519.99	-69.99	2,080.00
5226 · Coupon Books	0.00	0.00	0.00	0.00	350.00	-350.00	350.00
5227 · Office Supplies/Expenses	0.00	108.33	-108.33	1,064.30	324.99	739.31	1,300.00
5228 · Newsletter Expense	59.23	166.66	-107.43	294.67	499.98	-205.31	2,000.00
5229 · Postage Expense	70.75	183.33	-112.58	509.71	549.99	-40.28	2,200.00
5231 · Photocopy Expense	8.16	16.66	-8.50	232.93	49.98	182.95	200.00
5236 · Office Equipment	0.00	250.00	-250.00	0.00	750.00	-750.00	3,000.00
5240 · Management Fee	1,611.00	1,610.91	0.09	4,833.00	4,832.73	0.27	19,331.00
5241 · Audit/Accounting Expense	1,950.00	0.00	1,950.00	1,950.00	1,900.00	50.00	3,800.00
5242 · Legal Expense	137.50	250.00	-112.50	147.50	750.00	-602.50	3,000.00
5245 · Bank Charges	33.50	20.83	12.67	33.50	62.49	-28.99	250.00
5274 · Insurance	0.00	1,091.66	-1,091.66	3,223.22	3,274.98	-51.76	13,100.00
Total Administrative Expenses	15,545.67	13,550.95	1,994.72	40,714.28	42,902.85	-2,188.57	166,762.00

REC
Profit & Loss Budget Performance

Accrual Basis

March 2018

	Mar 18	Budget	\$ Over Budget	Jan - Mar 18	YTD Budget	\$ Over Budget	Annual Budget
Building Maintenance Expense							
6026 · Masonry Repairs	0.00	291.66	-291.66	0.00	874.98	-874.98	3,500.00
6040 · Interior Painting	0.00	83.33	-83.33	31.50	249.99	-218.49	1,000.00
6041 · Exterior Painting	0.00	83.33	-83.33	0.00	249.99	-249.99	1,000.00
6044 · HVAC Repairs	0.00	158.33	-158.33	4.29	474.99	-470.70	1,900.00
6045 · Roof Repairs	0.00	8.33	-8.33	0.00	24.99	-24.99	100.00
6047 · Electrical Repairs	0.00	125.00	-125.00	0.00	375.00	-375.00	1,500.00
6048 · Plumbing Repairs	0.00	83.33	-83.33	260.00	249.99	10.01	1,000.00
6054 · Carpentry	0.00	58.33	-58.33	0.00	174.99	-174.99	700.00
6066 · Fence Repairs	0.00	133.33	-133.33	0.00	399.99	-399.99	1,600.00
6067 · Fence Painting	0.00	8.33	-8.33	0.00	24.99	-24.99	100.00
8148 · Window Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	1,100.00
6089 · Miscellaneous Building Repairs	118.33	416.66	-298.33	794.51	1,249.98	-455.47	5,000.00
Total Building Maintenance Expense	118.33	1,449.96	-1,331.63	1,090.30	4,349.88	-3,259.58	18,500.00
Land Maintenance Expense							
6240 · Lawn Maintenance Service	1,600.00	1,733.25	-133.25	1,600.00	1,733.25	-133.25	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	0.00	1,600.00	3,200.00	3,466.00	-266.00	6,932.00
6247 · Salt/Ice Removal	353.20	0.00	353.20	810.70	700.00	110.70	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	3,553.20	1,733.25	1,819.95	5,610.70	5,899.25	-288.55	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	3,619.00	916.66	2,702.34	5,054.65	2,749.98	2,304.67	11,000.00
6351 · Rep/Maintenance Outdoor Pool	317.13	0.00	317.13	1,347.96	0.00	1,347.96	9,000.00
6352 · Rep/Maintenance- Spa	0.00	166.66	-166.66	147.25	499.98	-352.73	2,000.00
6390 · Desert Aire	0.00	41.66	-41.66	0.00	124.98	-124.98	500.00
Total Swimming Pool Expense	3,936.13	1,124.98	2,811.15	6,549.86	3,374.94	3,174.92	47,450.00
Clubhouse Expense							
8414 · Vending Expense	0.00	36.66	-36.66	0.00	109.98	-109.98	440.00
6442 · Holiday Decorations	0.00	0.00	0.00	1,530.77	1,000.00	530.77	3,000.00
6443 · Club Supplies	0.00	291.66	-291.66	960.38	874.98	85.40	3,500.00
6444 · Telephone/Cable	405.86	375.00	30.86	1,174.25	1,125.00	49.25	4,500.00
6445 · Fitness Equipment	0.00	58.33	-58.33	55.00	174.99	-119.99	700.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	41.66	-41.66	0.00	124.98	-124.98	500.00
Total Clubhouse Expense	405.86	803.31	-397.45	3,720.40	3,409.93	310.47	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	0.00	500.00	-500.00	42.49	500.00	-457.51	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	3,600.00	-3,600.00	0.00	3,600.00	-3,600.00	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	0.00	83.33	-83.33	0.00	249.99	-249.99	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	0.00	4,183.33	-4,183.33	16.44	6,849.99	-6,833.55	14,250.00

REC
Profit & Loss Budget Performance

March 2018

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	Mar 18	Budget	\$ Over Budget	Jan - Mar 18	YTD Budget	\$ Over Budget	Annual Budget
Other Community Expenses							
8116 · Trash Removal	0.00	108.33	-108.33	212.40	324.99	-112.59	1,300.00
8118 · Janitorial Service	1,000.13	1,416.66	-416.53	3,606.76	4,249.98	-643.22	17,000.00
8119 · Janitorial Supplies	0.00	233.33	-233.33	855.64	699.99	155.65	2,800.00
8120 · Lighting Repairs	1,015.00	62.50	952.50	2,094.50	187.50	1,907.00	750.00
8121 · Lamps and Bulbs	0.00	66.66	-66.66	28.90	199.98	-171.08	800.00
8122 · Alarm Monitoring	0.58	83.33	-82.75	75.52	249.99	-174.47	1,000.00
8124 · Fire Extinguishers	0.00	66.66	-66.66	0.00	199.98	-199.98	800.00
8125 · Locks and Keys	0.00	25.00	-25.00	279.12	75.00	204.12	300.00
8130 · Electricity	994.79	1,166.66	-171.87	3,345.01	3,499.98	-154.97	14,000.00
8145 · Gas	990.16	833.33	156.83	3,177.95	2,499.99	677.96	10,000.00
8147 · Carpet Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	800.00
8150 · Private Party Services	63.00	225.00	-162.00	322.88	675.00	-352.12	2,700.00
8160 · Water/Sewer	44.85	1,250.00	-1,205.15	600.04	3,750.00	-3,149.96	15,000.00
8185 · Pest Control	0.00	79.16	-79.16	0.00	237.48	-237.48	950.00
8189 · Reserve Contributions	9,166.67	9,166.66	0.01	27,499.99	27,499.98	0.01	110,000.00
Total Other Community Expenses	<u>13,275.18</u>	<u>14,783.28</u>	<u>-1,508.10</u>	<u>42,098.71</u>	<u>44,349.84</u>	<u>-2,251.13</u>	<u>178,200.00</u>
Total Expense	<u>36,834.37</u>	<u>37,629.06</u>	<u>-794.69</u>	<u>99,800.69</u>	<u>111,136.68</u>	<u>-11,335.99</u>	<u>476,400.00</u>
Net Income	<u><u>2,930.53</u></u>	<u><u>2,033.42</u></u>	<u><u>897.11</u></u>	<u><u>18,567.22</u></u>	<u><u>7,650.76</u></u>	<u><u>10,916.46</u></u>	<u><u>0.00</u></u>