

REC
Balance Sheet
As of May 31, 2017

Accrual Basis

	May 31, 17
ASSETS	
Current Assets	
Checking/Savings	
1100 · MB Bank Checking	97,000.54
1101 · MB Bank MM	6,971.47
1131 · Activity Checking	1,928.84
1132 · Activity Petty Cash	872.93
	106,773.78
Accounts Receivable	
1216 · Miscellaneous Receivable	-2,036.00
1215 · Accounts Receivable	4,518.32
1301 · Allowance for Doubtful Accounts	-781.00
	1,701.32
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	80,012.29
	208,027.02
Total Short Term Reserve Investments	208,027.02
Total Other Current Assets	208,027.02
Total Current Assets	316,502.12
TOTAL ASSETS	316,502.12
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-3,349.23
Total Accounts Payable	-3,349.23

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	May 31, 17
Other Current Liabilities	
2100 · Accrued Payroll	2,067.00
Other Liabilities	
2700 · Prepaid Assessments	-4,455.67
2720 · Clubhouse Deposits	6,100.00
	1,644.33
Total Other Liabilities	
	3,711.33
Total Other Current Liabilities	
	362.10
Total Current Liabilities	
	362.10
Total Liabilities	
	362.10
Equity	
3000 · Prior Years Excess/Deficit	72,669.04
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	14,714.64
3370 · Window Replacements	-1,003.66
3369 · Outdoor Pool Heater/Boiler	11,800.00
3365 · Outdoor Pool Area Concrete	7,276.00
3364 · Exercise Bike	1,551.00
3340 · Replacement Reserve Fund	49,754.21
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	-4,808.28
3358 · Baby Pool	2,350.00
3360 · Water Heater Replacement	6,500.00
3361 · Second Floor Renovation	19,003.22
	114,320.07
Total Reserve Fund	
	114,320.07

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	<u>May 31, 17</u>
30000 · Opening Balance Equity	-1,179.57
32000 · Retained Earnings	119,739.09
Net Income	10,591.39
Total Equity	<u>316,140.02</u>
TOTAL LIABILITIES & EQUITY	<u><u>316,502.12</u></u>

REC
Profit & Loss Budget Performance

May 2017

Accrual Basis

	May 17	Budget	\$ Over Budget	Jan - May 17	YTD Budget	\$ Over Budget	Annual Budget
Income							
Operating Income							
4114 · Recreation Assessment	37,145.00	37,147.00	-2.00	185,725.00	185,735.00	-10.00	445,764.00
Total Operating Income	37,145.00	37,147.00	-2.00	185,725.00	185,735.00	-10.00	445,764.00
Program Income							
4210 · Fines	0.00	8.33	-8.33	0.00	41.65	-41.65	100.00
4211 · Late Fee/Finance Charge	-50.00	41.67	-91.67	425.00	208.35	216.65	500.00
4220 · Clubhouse Rental	700.00	1,083.33	-383.33	4,700.00	5,416.65	-716.65	13,000.00
4230 · Newsletter Income	85.00	66.67	18.33	340.00	333.35	6.65	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	735.00	1,200.00	-465.00	5,465.00	6,100.00	-635.00	14,600.00
Interest Income							
4008 · Interest Income	0.05	375.00	-374.95	121.35	1,875.00	-1,753.65	4,500.00
Total Interest Income	0.05	375.00	-374.95	121.35	1,875.00	-1,753.65	4,500.00
Miscellaneous Income							
4244 · Vending Income	0.00	100.00	-100.00	0.00	100.00	-100.00	500.00
4255 · Pool Passes	0.00	350.00	-350.00	0.00	350.00	-350.00	700.00
Total Miscellaneous Income	0.00	450.00	-450.00	0.00	450.00	-450.00	1,200.00
Total Income	37,880.05	39,172.00	-1,291.95	191,311.35	194,160.00	-2,848.65	466,064.00
Gross Profit	37,880.05	39,172.00	-1,291.95	191,311.35	194,160.00	-2,848.65	466,064.00
Expense							
Administrative Expenses							
5109 · Club Director Salary	1,615.36	1,785.00	-169.64	8,884.48	8,925.00	-40.52	21,420.00
5110 · Attendant Salaries	2,612.01	2,778.00	-165.99	13,223.28	13,890.00	-666.72	33,336.00
5111 · Administrative Asst Salary	3,520.00	3,801.17	-281.17	19,280.00	19,005.85	274.15	45,614.00
5113 · Payroll Salary Variance	0.00	250.00	-250.00	0.00	1,250.00	-1,250.00	3,000.00
5117 · Payroll Taxes/Expenses	722.61	810.33	-87.72	4,130.12	4,051.65	78.47	9,724.00
5225 · Recording Secretary	150.00	162.50	-12.50	750.00	812.50	-62.50	1,950.00
5226 · Coupon Books	0.00	0.00	0.00	202.39	280.00	-77.61	280.00
5227 · Office Supplies/Expenses	0.00	108.33	-108.33	452.99	541.65	-88.66	1,300.00
5228 · Newsletter Expense	607.55	166.67	440.88	769.64	833.35	-63.71	2,000.00
5229 · Postage Expense	13.34	158.33	-144.99	700.89	791.65	-90.76	1,900.00
5231 · Photocopy Expense	0.00	14.58	-14.58	36.71	72.90	-36.19	175.00
5236 · Office Equipment	31.50	250.00	-218.50	2,419.17	1,250.00	1,169.17	3,000.00
5240 · Management Fee	1,611.00	1,610.92	0.08	8,055.00	8,054.60	0.40	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	0.00	150.00	-150.00	2,115.50	750.00	1,365.50	1,800.00
5245 · Bank Charges	0.00	12.50	-12.50	95.50	62.50	33.00	150.00
5274 · Insurance	3,418.47	1,226.75	2,191.72	3,850.18	6,133.75	-2,283.57	14,721.00
Total Administrative Expenses	14,301.84	13,285.08	1,016.76	66,865.85	68,605.40	-1,739.55	163,501.00

REC
Profit & Loss Budget Performance

May 2017

Accrual Basis

	May 17	Budget	\$ Over Budget	Jan - May 17	YTD Budget	\$ Over Budget	Annual Budget
Building Maintenance Expense							
6026 · Masonry Repairs	0.00	166.67	-166.67	0.00	833.35	-833.35	2,000.00
6040 · Interior Painting	0.00	83.33	-83.33	0.00	416.65	-416.65	1,000.00
6041 · Exterior Painting	63.00	83.33	-20.33	63.00	416.65	-353.65	1,000.00
6044 · HVAC Repairs	1,150.00	333.33	816.67	2,245.00	1,666.65	578.35	4,000.00
6045 · Roof Repairs	0.00	8.33	-8.33	0.00	41.65	-41.65	100.00
6047 · Electrical Repairs	0.00	125.00	-125.00	0.00	625.00	-625.00	1,500.00
6048 · Plumbing Repairs	329.89	83.33	246.56	329.89	416.65	-86.76	1,000.00
6054 · Carpentry	0.00	50.00	-50.00	0.00	250.00	-250.00	600.00
6066 · Fence Repairs	0.00	141.67	-141.67	107.32	708.35	-601.03	1,700.00
6067 · Fence Painting	0.00	8.33	-8.33	0.00	41.65	-41.65	100.00
8148 · Window Cleaning	1,062.00	1,100.00	-38.00	1,062.00	1,100.00	-38.00	1,100.00
6089 · Miscellaneous Building Repairs	767.61	500.00	267.61	2,190.83	2,500.00	-309.17	6,000.00
Total Building Maintenance Expense	3,372.50	2,683.32	689.18	5,998.04	9,016.60	-3,018.56	20,100.00
Land Maintenance Expense							
6240 · Lawn Maintenance Service	0.00	1,689.00	-1,689.00	3,200.00	5,067.00	-1,867.00	13,512.00
6241 · Trees/Shrubs/Flowers	494.40	0.00	494.40	803.60	0.00	803.60	8,100.00
6243 · Mulch/Ground Cover	0.00	0.00	0.00	32.33	0.00	32.33	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	860.00	500.00	360.00	1,520.00	500.00	1,020.00	500.00
6265 · Irrigation System	1,145.00	500.00	645.00	1,592.00	500.00	1,092.00	2,500.00
6250 · Tennis Ct/Repair & Maintenance	2,083.00	2,000.00	83.00	2,283.00	2,000.00	283.00	2,000.00
Total Land Maintenance Expense	4,582.40	4,689.00	-106.60	14,230.93	12,045.00	2,185.93	38,568.00
Swimming Pool Expense							
6310 · Lifeguard Contract	7,545.00	4,255.00	3,290.00	7,545.00	4,255.00	3,290.00	21,275.00
6330 · Operating Supplies	0.00	33.33	-33.33	614.84	166.65	448.19	400.00
6335 · Chemicals	0.00	83.33	-83.33	133.85	416.65	-282.80	1,000.00
6350 · Rep/Maintenance Indoor Pool	1,130.86	791.67	339.19	4,082.17	3,958.35	123.82	9,500.00
6351 · Rep/Maintenance Outdoor Pool	551.25	1,800.00	-1,248.75	1,085.00	1,800.00	-715.00	9,000.00
6352 · Rep/Maintenance- Spa	2,659.49	166.67	2,492.82	3,938.48	833.35	3,105.13	2,000.00
6390 · Desert Aire	0.00	500.00	-500.00	2,664.89	2,500.00	164.89	6,000.00
Total Swimming Pool Expense	11,886.60	7,630.00	4,256.60	20,064.23	13,930.00	6,134.23	49,175.00
Clubhouse Expense							
8414 · Vending Expense	0.00	41.67	-41.67	0.00	208.35	-208.35	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	1,131.85	1,458.35	-326.50	3,500.00
6444 · Telephone/Cable	315.37	300.00	15.37	1,685.79	1,500.00	185.79	3,600.00
6445 · Fitness Equipment	0.00	58.33	-58.33	1,948.65	291.65	1,657.00	700.00
6460 · Rep/Maintenance Furn & Fixtures	225.00	25.00	200.00	225.00	125.00	100.00	300.00
Total Clubhouse Expense	540.37	716.67	-176.30	6,887.38	4,583.35	2,304.03	11,600.00
Program Expense							
6501 · Club Cafe Supplies	0.00	20.00	-20.00	0.00	40.00	-40.00	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	125.25	700.00	-574.75	424.56	700.00	-275.44	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	0.00	416.65	-416.65	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	125.25	803.33	-678.08	5,618.40	7,706.65	-2,088.25	13,650.00

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 May 2017

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	May 17	Budget	\$ Over Budget	Jan - May 17	YTD Budget	\$ Over Budget	Annual Budget
Other Community Expenses							
8116 · Trash Removal	92.13	108.33	-16.20	459.39	541.65	-82.26	1,300.00
8118 · Janitorial Service	1,157.63	1,416.67	-259.04	6,741.03	7,083.35	-342.32	17,000.00
8119 · Janitorial Supplies	0.00	233.33	-233.33	475.91	1,166.65	-690.74	2,800.00
8120 · Lighting Repairs	0.00	41.67	-41.67	73.98	208.35	-134.37	500.00
8121 · Lamps and Bulbs	0.00	41.67	-41.67	54.90	208.35	-153.45	500.00
8122 · Alarm Monitoring	37.47	83.33	-45.86	186.57	416.65	-230.08	1,000.00
8124 · Fire Extinguishers	186.00	100.00	86.00	186.00	500.00	-314.00	1,200.00
8125 · Locks and Keys	0.00	25.00	-25.00	0.00	125.00	-125.00	300.00
8130 · Electricity	847.45	1,166.67	-319.22	4,403.84	5,833.35	-1,429.51	14,000.00
8145 · Gas	707.66	916.67	-209.01	3,992.22	4,583.35	-591.13	11,000.00
8147 · Carpet Cleaning	0.00	0.00	0.00	337.54	0.00	337.54	800.00
8150 · Private Party Services	196.88	291.67	-94.79	693.02	1,458.35	-765.33	3,500.00
8160 · Water/Sewer	44.40	1,222.50	-1,178.10	1,387.16	6,112.50	-4,725.34	14,670.00
8185 · Pest Control	370.09	75.00	295.09	396.92	375.00	21.92	900.00
8189 · Reserve Contributions	8,333.33	8,333.33	0.00	41,666.65	41,666.65	0.00	100,000.00
Total Other Community Expenses	<u>11,973.04</u>	<u>14,055.84</u>	<u>-2,082.80</u>	<u>61,055.13</u>	<u>70,279.20</u>	<u>-9,224.07</u>	<u>169,470.00</u>
Total Expense	<u>46,782.00</u>	<u>43,863.24</u>	<u>2,918.76</u>	<u>180,719.96</u>	<u>186,166.20</u>	<u>-5,446.24</u>	<u>466,064.00</u>
Net Income	<u>-8,901.95</u>	<u>-4,691.24</u>	<u>-4,210.71</u>	<u>10,591.39</u>	<u>7,993.80</u>	<u>2,597.59</u>	<u>0.00</u>