

**REC**  
**Balance Sheet**  
As of May 31, 2018

Accrual Basis

	May 31, 18
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1100 · MB Bank Checking	55,215.10
1101 · MB Bank MM	223.14
1131 · Activity Checking	2,864.19
1132 · Activity Petty Cash	819.03
	59,121.46
<b>Accounts Receivable</b>	
1215 · Accounts Receivable	113.00
1301 · Allowance for Doubtful Accounts	1,616.50
	1,729.50
<b>Other Current Assets</b>	
<b>Short Term Reserve Investments</b>	
1590 · First MW 2090 .080% 4/11/2017	17.00
1573 · MDW CD 420714 .18% 10/4/2018	38,807.76
1599 · Edward Jones	220,708.43
	259,533.19
<b>Total Other Current Assets</b>	259,533.19
<b>Total Current Assets</b>	320,384.15
<b>TOTAL ASSETS</b>	<b>320,384.15</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable	5,537.20
	5,537.20
<b>Total Accounts Payable</b>	5,537.20
<b>Other Current Liabilities</b>	
2100 · Accrued Payroll	3,498.00

**REC**  
**Balance Sheet**  
As of May 31, 2018

Accrual Basis

	<b>May 31, 18</b>
<b>Other Liabilities</b>	
2700 · Prepaid Assessments	2,347.33
2720 · Clubhouse Deposits	400.00
	2,747.33
<b>Total Other Liabilities</b>	
<b>Total Other Current Liabilities</b>	6,245.33
<b>Total Current Liabilities</b>	11,782.53
<b>Total Liabilities</b>	11,782.53
<b>Equity</b>	
3000 · Prior Years Excess/Deficit	-1,847.10
<b>Reserve Fund</b>	
9008 · Clubhouse Repairs	6,450.00
3340 · Replacement Reserve Fund	319,649.00
3360 · HVAC	6,500.00
3400 · Flooring Replacement	25,002.45
3401 · Interior Painting	40.00
3402 · Pool Fence	8,499.96
	366,141.41
<b>Total Reserve Fund</b>	
30000 · Opening Balance Equity	0.43
32000 · Retained Earnings	-3,234.12
Net Income	-52,459.00
	308,601.62
<b>Total Equity</b>	
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>320,384.15</b>

**REC**  
**Profit & Loss Budget Performance**  
 May 2018

Accrual Basis

	May 18	Budget	\$ Over Budget	Jan - May 18	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
<b>Operating Income</b>							
4114 · Recreation Assessment	38,019.00	38,017.41	1.59	190,095.00	190,087.05	7.95	456,209.00
<b>Total Operating Income</b>	38,019.00	38,017.41	1.59	190,095.00	190,087.05	7.95	456,209.00
<b>Program Income</b>							
4210 · Fines	0.00	4.16	-4.16	0.00	20.80	-20.80	50.00
4211 · Late Fee/Finance Charge	0.00	62.50	-62.50	50.00	312.50	-262.50	750.00
4220 · Clubhouse Rental	600.00	1,083.33	-483.33	6,850.00	5,416.65	1,433.35	13,000.00
4230 · Newsletter Income	170.00	83.33	86.67	425.00	416.65	8.35	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	600.00	-600.00	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
<b>Total Program Income</b>	770.00	1,833.32	-1,063.32	7,325.00	6,866.60	458.40	15,600.00
<b>Interest Income</b>							
4008 · Interest Income	100.80	311.75	-210.95	568.71	1,558.75	-990.04	3,741.00
Interest Income - Other	0.00			49.83			
<b>Total Interest Income</b>	100.80	311.75	-210.95	618.54	1,558.75	-940.21	3,741.00
<b>Miscellaneous Income</b>							
4244 · Vending Income	0.00	70.00	-70.00	0.00	70.00	-70.00	350.00
4255 · Pool Passes	0.00	250.00	-250.00	0.00	250.00	-250.00	500.00
<b>Total Miscellaneous Income</b>	0.00	320.00	-320.00	0.00	320.00	-320.00	850.00
<b>Total Income</b>	38,889.80	40,482.48	-1,592.68	198,038.54	198,832.40	-793.86	476,400.00
<b>Gross Profit</b>	38,889.80	40,482.48	-1,592.68	198,038.54	198,832.40	-793.86	476,400.00
<b>Expense</b>							
<b>Administrative Expenses</b>							
5109 · Club Director Salary	1,663.70	1,785.00	-121.30	9,150.35	8,925.00	225.35	21,420.00
5110 · Attendant Salaries	2,484.78	2,936.08	-451.30	11,685.57	14,680.40	-2,994.83	35,233.00
5111 · Administrative Asst Salary	3,608.00	3,889.58	-281.58	19,979.30	19,447.90	531.40	46,675.00
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	719.05	818.58	-99.53	4,042.64	4,092.90	-50.26	9,823.00
5225 · Recording Secretary	150.00	173.33	-23.33	750.00	866.65	-116.65	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	2,838.38	541.65	2,296.73	1,300.00
5228 · Newsletter Expense	59.23	166.66	-107.43	413.13	833.30	-420.17	2,000.00
5229 · Postage Expense	11.80	183.33	-171.53	685.27	916.65	-231.38	2,200.00
5231 · Photocopy Expense	8.34	16.66	-8.32	248.80	83.30	165.50	200.00
5236 · Office Equipment	-98.97	250.00	-348.97	960.37	1,250.00	-289.63	3,000.00
5240 · Management Fee	1,611.00	1,610.91	0.09	8,055.00	8,054.55	0.45	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	0.00	250.00	-250.00	153.50	1,250.00	-1,096.50	3,000.00
5245 · Bank Charges	21.50	20.83	0.67	86.00	104.15	-18.15	250.00
5274 · Insurance	3,416.11	1,091.66	2,324.45	6,639.33	5,458.30	1,181.03	13,100.00
<b>Total Administrative Expenses</b>	13,654.54	13,550.95	103.59	67,637.64	70,004.75	-2,367.11	166,762.00

**REC**  
**Profit & Loss Budget Performance**  
 May 2018

Accrual Basis

	May 18	Budget	\$ Over Budget	Jan - May 18	YTD Budget	\$ Over Budget	Annual Budget
<b>Building Maintenance Expense</b>							
6026 · Masonry Repairs	1,164.14	291.66	872.48	1,164.14	1,458.30	-294.16	3,500.00
6040 · Interior Painting	0.00	83.33	-83.33	31.50	416.65	-385.15	1,000.00
6041 · Exterior Painting	496.32	83.33	412.99	496.32	416.65	79.67	1,000.00
6044 · HVAC Repairs	120.00	158.33	-38.33	124.29	791.65	-667.36	1,900.00
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	69.90	625.00	-555.10	1,500.00
6048 · Plumbing Repairs	198.42	83.33	115.09	458.42	416.65	41.77	1,000.00
6054 · Carpentry	5,041.11	58.33	4,982.78	5,255.65	291.65	4,964.00	700.00
6066 · Fence Repairs	520.48	133.33	387.15	520.48	666.65	-146.17	1,600.00
6067 · Fence Painting	0.00	8.33	-8.33	0.00	41.65	-41.65	100.00
8148 · Window Cleaning	0.00	1,100.00	-1,100.00	1,142.00	1,100.00	42.00	1,100.00
6089 · Miscellaneous Building Repairs	857.15	416.66	440.49	4,097.22	2,083.30	2,013.92	5,000.00
<b>Total Building Maintenance Expense</b>	<b>8,397.62</b>	<b>2,549.96</b>	<b>5,847.66</b>	<b>13,359.92</b>	<b>8,349.80</b>	<b>5,010.12</b>	<b>18,500.00</b>
<b>Land Maintenance Expense</b>							
6240 · Lawn Maintenance Service	1,734.00	1,733.25	0.75	5,068.00	5,199.75	-131.75	13,866.00
6241 · Trees/Shrubs/Flowers	253.38	0.00	253.38	384.53	0.00	384.53	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	600.00	-600.00	0.00	600.00	-600.00	600.00
6265 · Irrigation System	260.00	500.00	-240.00	260.00	500.00	-240.00	2,500.00
6250 · Tennis Ct/Repair & Maintenance	225.00	2,300.00	-2,075.00	225.00	2,300.00	-2,075.00	2,300.00
<b>Total Land Maintenance Expense</b>	<b>2,472.38</b>	<b>5,133.25</b>	<b>-2,660.87</b>	<b>9,948.23</b>	<b>12,765.75</b>	<b>-2,817.52</b>	<b>38,598.00</b>
<b>Swimming Pool Expense</b>							
6310 · Lifeguard Contract	7,763.00	4,700.00	3,063.00	7,763.00	4,700.00	3,063.00	23,500.00
6330 · Operating Supplies	0.00	0.00	0.00	0.00	0.00	0.00	450.00
6335 · Chemicals	0.00	200.00	-200.00	0.00	200.00	-200.00	1,000.00
6350 · Rep/Maintenance Indoor Pool	1,149.37	916.66	232.71	7,396.49	4,583.30	2,813.19	11,000.00
6351 · Rep/Maintenance Outdoor Pool	202.51	1,800.00	-1,597.49	1,550.47	1,800.00	-249.53	9,000.00
6352 · Rep/Maintenance- Spa	31.49	166.66	-135.17	679.54	833.30	-153.76	2,000.00
6390 · Desert Aire	0.00	41.66	-41.66	0.00	208.30	-208.30	500.00
<b>Total Swimming Pool Expense</b>	<b>9,146.37</b>	<b>7,824.98</b>	<b>1,321.39</b>	<b>17,389.50</b>	<b>12,324.90</b>	<b>5,064.60</b>	<b>47,450.00</b>
<b>Clubhouse Expense</b>							
8414 · Vending Expense	0.00	36.66	-36.66	0.00	183.30	-183.30	440.00
6442 · Holiday Decorations	0.00	0.00	0.00	1,774.75	1,000.00	774.75	3,000.00
6443 · Club Supplies	0.00	291.66	-291.66	1,228.31	1,458.30	-229.99	3,500.00
6444 · Telephone/Cable	405.65	375.00	30.65	1,985.76	1,875.00	110.76	4,500.00
6445 · Fitness Equipment	0.00	58.33	-58.33	184.00	291.65	-107.65	700.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	41.66	-41.66	0.00	208.30	-208.30	500.00
<b>Total Clubhouse Expense</b>	<b>405.65</b>	<b>803.31</b>	<b>-397.66</b>	<b>5,172.82</b>	<b>5,016.55</b>	<b>156.27</b>	<b>12,640.00</b>

REC  
Profit & Loss Budget Performance

May 2018

Accrual Basis

	May 18	Budget	\$ Over Budget	Jan - May 18	YTD Budget	\$ Over Budget	Annual Budget
<b>Program Expense</b>							
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	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	0.00	650.00	-650.00	17.71	650.00	-632.29	650.00
6551 - Homeowner Brunch	3,251.33	0.00	3,251.33	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	0.00	83.33	-83.33	1,293.00	416.65	876.35	1,000.00
8412 - Summer Outdoor Party	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
<b>Total Program Expense</b>	<b>3,251.33</b>	<b>753.33</b>	<b>2,498.00</b>	<b>5,065.96</b>	<b>8,106.65</b>	<b>-3,040.69</b>	<b>14,250.00</b>
<b>Other Community Expenses</b>							
8116 - Trash Removal	107.10	108.33	-1.23	608.70	541.65	67.05	1,300.00
8118 - Janitorial Service	1,551.38	1,416.66	134.72	6,615.02	7,083.30	-468.28	17,000.00
8119 - Janitorial Supplies	651.40	233.33	418.07	1,726.68	1,166.65	560.03	2,800.00
8120 - Lighting Repairs	0.00	62.50	-62.50	2,159.13	312.50	1,846.63	750.00
8121 - Lamps and Bulbs	0.00	66.66	-66.66	71.36	333.30	-261.94	800.00
8122 - Alarm Monitoring	38.05	83.33	-45.28	151.62	416.65	-265.03	1,000.00
8124 - Fire Extinguishers	0.00	66.66	-66.66	0.00	333.30	-333.30	800.00
8125 - Locks and Keys	0.00	25.00	-25.00	279.12	125.00	154.12	300.00
8130 - Electricity	639.67	1,166.66	-526.99	4,792.98	5,833.30	-1,040.32	14,000.00
8145 - Gas	0.00	833.33	-833.33	3,772.49	4,166.65	-394.16	10,000.00
8147 - Carpet Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	800.00
8150 - Private Party Services	165.37	225.00	-59.63	685.13	1,125.00	-439.87	2,700.00
8160 - Water/Sewer	44.85	1,250.00	-1,205.15	1,061.22	6,250.00	-5,188.78	15,000.00
8185 - Pest Control	0.00	79.16	-79.16	0.00	395.80	-395.80	950.00
8189 - Reserve Contributions	0.00	0.00	0.00	110,000.02	110,000.00	0.02	110,000.00
<b>Total Other Community Expenses</b>	<b>3,197.82</b>	<b>5,616.62</b>	<b>-2,418.80</b>	<b>131,923.47</b>	<b>138,083.10</b>	<b>-6,159.63</b>	<b>178,200.00</b>
<b>Total Expense</b>	<b>40,525.71</b>	<b>36,232.40</b>	<b>4,293.31</b>	<b>250,497.54</b>	<b>254,651.50</b>	<b>-4,153.96</b>	<b>476,400.00</b>
<b>Net Income</b>	<b>-1,635.91</b>	<b>4,250.08</b>	<b>-5,885.99</b>	<b>-52,459.00</b>	<b>-55,819.10</b>	<b>3,360.10</b>	<b>0.00</b>