

REC
Balance Sheet

As of September 30, 2017

Accrual Basis

	Sep 30, 17
ASSETS	
Current Assets	
Checking/Savings	
1100 · MB Bank Checking	111,711.61
1101 · MB Bank MM	223.14
1131 · Activity Checking	-2,723.44
1132 · Activity Petty Cash	784.75
	109,996.06
Accounts Receivable	
1216 · Miscellaneous Receivable	-2,036.00
1215 · Accounts Receivable	3,944.07
1301 · Allowance for Doubtful Accounts	-781.00
	1,127.07
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	80,640.14
	208,654.87
Total Other Current Assets	208,654.87
Total Current Assets	319,778.00
TOTAL ASSETS	319,778.00
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-3,576.98
Total Accounts Payable	-3,576.98

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Balance Sheet**

As of September 30, 2017

Accrual Basis

	Sep 30, 17
Other Current Liabilities	
2100 · Accrued Payroll	2,067.00
Other Liabilities	
2700 · Prepaid Assessments	-6,354.67
2720 · Clubhouse Deposits	6,100.00
	-254.67
Total Other Liabilities	
	1,812.33
Total Other Current Liabilities	
	-1,764.65
Total Current Liabilities	
	-1,764.65
Total Liabilities	
	-1,764.65
Equity	
3000 · Prior Years Excess/Deficit	72,656.89
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	15,495.72
3370 · Window Replacements	73.66
3369 · Outdoor Pool Heater/Boiler	11,800.00
3366 · Grout/Tile Indoor Pool	-147.16
3365 · Outdoor Pool Area Concrete	7,653.08
3364 · Exercise Bike	1,551.00
3340 · Replacement Reserve Fund	80,852.05
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
	146,936.69
Total Reserve Fund	

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As of September 30, 2017

Accrual Basis

	<u>Sep 30, 17</u>
30000 · Opening Balance Equity	-1,179.57
32000 · Retained Earnings	115,581.46
Net Income	-12,452.82
Total Equity	<u>321,542.65</u>
TOTAL LIABILITIES & EQUITY	<u><u>319,778.00</u></u>

REC
Profit & Loss Budget Performance

September 2017

Accrual Basis

	Sep 17	Budget	\$ Over Budget	Jan - Sep 17	YTD Budget	\$ Over Budget	Annual Budget
Income							
Operating Income							
4114 · Recreation Assessment	37,145.00	37,147.00	-2.00	334,305.00	334,323.00	-18.00	445,764.00
Total Operating Income	37,145.00	37,147.00	-2.00	334,305.00	334,323.00	-18.00	445,764.00
Program Income							
4210 · Fines	0.00	8.33	-8.33	0.00	74.97	-74.97	100.00
4211 · Late Fee/Finance Charge	25.00	41.67	-16.67	750.00	375.03	374.97	500.00
4220 · Clubhouse Rental	1,900.00	1,083.33	816.67	8,700.00	9,749.97	-1,049.97	13,000.00
4230 · Newsletter Income	170.00	66.67	103.33	725.00	600.03	124.97	800.00
4241 · Summer Party Income	0.00	0.00	0.00	0.00	100.00	-100.00	100.00
4242 · Kids Parties Income	0.00	0.00	0.00	640.00	100.00	540.00	100.00
Total Program Income	2,095.00	1,200.00	895.00	10,815.00	11,000.00	-185.00	14,600.00
Interest Income							
4008 · Interest Income	0.00	375.00	-375.00	121.53	3,375.00	-3,253.47	4,500.00
Total Interest Income	0.00	375.00	-375.00	121.53	3,375.00	-3,253.47	4,500.00
Miscellaneous Income							
4244 · Vending Income	0.00	100.00	-100.00	0.00	500.00	-500.00	500.00
4255 · Pool Passes	0.00	0.00	0.00	0.00	700.00	-700.00	700.00
Total Miscellaneous Income	0.00	100.00	-100.00	0.00	1,200.00	-1,200.00	1,200.00
Total Income	39,240.00	38,822.00	418.00	345,241.53	349,898.00	-4,656.47	466,064.00
Gross Profit	39,240.00	38,822.00	418.00	345,241.53	349,898.00	-4,656.47	466,064.00
Expense							
Administrative Expenses							
5109 · Club Director Salary	1,615.36	1,785.00	-169.64	14,538.24	16,065.00	-1,526.76	21,420.00
5110 · Attendant Salaries	4,409.45	2,778.00	1,631.45	27,255.86	25,002.00	2,253.86	33,336.00
5111 · Administrative Asst Salary	5,280.00	3,801.17	1,478.83	35,285.00	34,210.53	1,074.47	45,614.00
5113 · Payroll Salary Variance	0.00	250.00	-250.00	0.00	2,250.00	-2,250.00	3,000.00
5117 · Payroll Taxes/Expenses	1,033.24	810.33	222.91	7,432.68	7,292.97	139.71	9,724.00
5225 · Recording Secretary	150.00	162.50	-12.50	1,350.00	1,462.50	-112.50	1,950.00
5226 · Coupon Books	0.00	0.00	0.00	202.39	280.00	-77.61	280.00
5227 · Office Supplies/Expenses	9.99	108.33	-98.34	833.39	974.97	-141.58	1,300.00
5228 · Newsletter Expense	0.00	166.67	-166.67	1,379.93	1,500.03	-120.10	2,000.00
5229 · Postage Expense	161.01	158.33	2.68	1,700.83	1,424.97	275.86	1,900.00
5231 · Photocopy Expense	22.11	14.58	7.53	107.41	131.22	-23.81	175.00
5236 · Office Equipment	285.82	250.00	35.82	4,532.69	2,250.00	2,282.69	3,000.00
5240 · Management Fee	1,611.00	1,610.92	0.08	14,499.00	14,498.28	0.72	19,331.00
5241 · Audit/Accounting Expense	0.00	0.00	0.00	3,800.00	3,800.00	0.00	3,800.00
5242 · Legal Expense	0.00	150.00	-150.00	2,669.00	1,350.00	1,319.00	1,800.00
5245 · Bank Charges	0.00	12.50	-12.50	110.50	112.50	-2.00	150.00
5274 · Insurance	0.00	1,226.75	-1,226.75	7,268.65	11,040.75	-3,772.10	14,721.00
5290 · Write-Off	0.00	0.00	0.00	872.00	0.00	872.00	0.00
Total Administrative Expenses	14,577.98	13,285.08	1,292.90	123,837.57	123,645.72	191.85	163,501.00

REC
Profit & Loss Budget Performance

September 2017

Accrual Basis

	Sep 17	Budget	\$ Over Budget	Jan - Sep 17	YTD Budget	\$ Over Budget	Annual Budget
Building Maintenance Expense							
6026 · Masonry Repairs	0.00	166.67	-166.67	0.00	1,500.03	-1,500.03	2,000.00
6040 · Interior Painting	0.00	83.33	-83.33	31.50	749.97	-718.47	1,000.00
6041 · Exterior Painting	0.00	83.33	-83.33	969.43	749.97	219.46	1,000.00
6044 · HVAC Repairs	426.25	333.33	92.92	2,757.41	2,999.97	-242.56	4,000.00
6045 · Roof Repairs	0.00	8.33	-8.33	0.00	74.97	-74.97	100.00
6047 · Electrical Repairs	0.00	125.00	-125.00	0.00	1,125.00	-1,125.00	1,500.00
6048 · Plumbing Repairs	0.00	83.33	-83.33	329.89	749.97	-420.08	1,000.00
6054 · Carpentry	0.00	50.00	-50.00	418.85	450.00	-31.15	600.00
6066 · Fence Repairs	82.00	141.67	-59.67	1,159.27	1,275.03	-115.76	1,700.00
6067 · Fence Painting	0.00	8.33	-8.33	0.00	74.97	-74.97	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	115.60	500.00	-384.40	12,099.50	4,500.00	7,599.50	6,000.00
Total Building Maintenance Expense	623.85	1,583.32	-959.47	18,827.85	15,349.88	3,477.97	20,100.00
Land Maintenance Expense							
6240 · Lawn Maintenance Service	3,200.00	1,689.00	1,511.00	11,200.00	11,823.00	-623.00	13,512.00
6241 · Trees/Shrubs/Flowers	2,460.36	0.00	2,460.36	8,375.18	8,100.00	275.18	8,100.00
6243 · Mulch/Ground Cover	0.00	0.00	0.00	572.33	4,000.00	-3,427.67	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	1,655.00	500.00	1,155.00	500.00
6265 · Irrigation System	0.00	500.00	-500.00	2,549.00	2,500.00	49.00	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	5,660.36	2,189.00	3,471.36	31,434.51	32,901.00	-1,466.49	38,568.00
Swimming Pool Expense							
6310 · Lifeguard Contract	0.00	4,255.00	-4,255.00	15,090.00	21,275.00	-6,185.00	21,275.00
6330 · Operating Supplies	0.00	33.33	-33.33	647.09	299.97	347.12	400.00
6335 · Chemicals	0.00	83.33	-83.33	133.85	749.97	-616.12	1,000.00
6350 · Rep/Maintenance Indoor Pool	637.25	791.67	-154.42	7,305.15	7,125.03	180.12	9,500.00
6351 · Rep/Maintenance Outdoor Pool	623.58	1,800.00	-1,176.42	6,359.36	9,000.00	-2,640.64	9,000.00
6352 · Rep/Maintenance- Spa	15.75	166.67	-150.92	4,017.23	1,500.03	2,517.20	2,000.00
6390 · Desert Aire	780.00	500.00	280.00	5,234.89	4,500.00	734.89	6,000.00
Total Swimming Pool Expense	2,056.58	7,630.00	-5,573.42	38,787.57	44,450.00	-5,662.43	49,175.00
Clubhouse Expense							
8414 · Vending Expense	0.00	41.67	-41.67	212.21	375.03	-162.82	500.00
6442 · Holiday Decorations	10.73	0.00	10.73	1,906.82	1,000.00	906.82	3,000.00
6443 · Club Supplies	50.71	291.67	-240.96	2,313.34	2,625.03	-311.69	3,500.00
6444 · Telephone/Cable	412.80	300.00	112.80	3,181.53	2,700.00	481.53	3,600.00
6445 · Fitness Equipment	0.00	58.33	-58.33	2,239.65	524.97	1,714.68	700.00
6460 · Rep/Maintenance Furn & Fixtures	0.00	25.00	-25.00	225.00	225.00	0.00	300.00
Total Clubhouse Expense	474.24	716.67	-242.43	10,078.55	7,450.03	2,628.52	11,600.00
Program Expense							
6501 · Club Cafe Supplies	0.00	0.00	0.00	0.00	100.00	-100.00	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	0.00	83.33	-83.33	322.39	749.97	-427.58	1,000.00
8412 · Summer Outdoor Party	0.00	0.00	0.00	2,934.42	2,500.00	434.42	2,500.00
Total Program Expense	0.00	83.33	-83.33	9,155.35	10,599.97	-1,444.62	13,650.00

REC
Profit & Loss Budget Performance

September 2017

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	Sep 17	Budget	\$ Over Budget	Jan - Sep 17	YTD Budget	\$ Over Budget	Annual Budget
Other Community Expenses							
8116 · Trash Removal	298.25	108.33	189.92	1,147.32	974.97	172.35	1,300.00
8118 · Janitorial Service	1,456.88	1,416.67	40.21	13,135.55	12,750.03	385.52	17,000.00
8119 · Janitorial Supplies	151.40	233.33	-81.93	1,506.43	2,099.97	-593.54	2,800.00
8120 · Lighting Repairs	1,069.00	41.67	1,027.33	1,142.98	375.03	767.95	500.00
8121 · Lamps and Bulbs	0.00	41.67	-41.67	97.36	375.03	-277.67	500.00
8122 · Alarm Monitoring	37.47	83.33	-45.86	727.45	749.97	-22.52	1,000.00
8124 · Fire Extinguishers	76.00	100.00	-24.00	1,912.91	900.00	1,012.91	1,200.00
8125 · Locks and Keys	0.00	25.00	-25.00	552.74	225.00	327.74	300.00
8130 · Electricity	1,995.86	1,166.67	829.19	10,821.25	10,500.03	321.22	14,000.00
8145 · Gas	470.73	916.67	-445.94	5,998.14	8,250.03	-2,251.89	11,000.00
8147 · Carpet Cleaning	0.00	0.00	0.00	1,123.16	800.00	323.16	800.00
8150 · Private Party Services	102.38	291.67	-189.29	1,086.78	2,625.03	-1,538.25	3,500.00
8160 · Water/Sewer	1,642.80	1,222.50	420.30	10,552.40	11,002.50	-450.10	14,670.00
8185 · Pest Control	142.38	75.00	67.38	768.51	675.00	93.51	900.00
8189 · Reserve Contributions	8,333.33	8,333.33	0.00	74,999.97	74,999.97	0.00	100,000.00
Total Other Community Expenses	15,776.48	14,055.84	1,720.64	125,572.95	127,302.56	-1,729.61	169,470.00
Total Expense	39,169.49	39,543.24	-373.75	357,694.35	361,699.16	-4,004.81	466,064.00
Net Income	70.51	-721.24	791.75	-12,452.82	-11,801.16	-651.66	0.00