

Westchester Owners Committee

Income/Expense Statement
Period: 05/01/14 to 05/31/14

| Account | Description | Current Period | | | Year-To-Date | | | Yearly Budget |
|-------------------------------|------------------------------|------------------|------------------|-----------------|-------------------|-------------------|-----------------|-------------------|
| | | Actual | Budget | Variance | Actual | Budget | Variance | |
| OPERATING INCOME: | | | | | | | | |
| 00410 | Assessments | 17,690.00 | 17,690.00 | .00 | 88,450.00 | 88,450.00 | .00 | 212,280.00 |
| 00411 | Uncollected Assessments | .00 | .00 | .00 | .00 | .00 | .00 | (1,800.00) |
| 00415 | HO Interest Income | 16.32 | .00 | 16.32 | 225.37 | 305.00 | (79.63) | 305.00 |
| 00420 | HO Late Fees | .00 | .00 | .00 | 636.00 | 650.00 | (14.00) | 650.00 |
| 00425 | Bank Interest Income | 19.37 | 10.83 | 8.54 | 98.54 | 54.15 | 44.39 | 130.00 |
| 00430 | Transfer/Refi Fees | 550.00 | 250.00 | 300.00 | 662.50 | 1,250.00 | (587.50) | 3,000.00 |
| 00460 | Advertising | .00 | .00 | .00 | 740.00 | 300.00 | 440.00 | 750.00 |
| 00465 | Garbage Reimbursement | 2,196.00 | 2,195.83 | .17 | 10,980.00 | 10,979.15 | .85 | 26,350.00 |
| 00466 | Recycle Reimbursement | .00 | .00 | .00 | 7,311.00 | .00 | 7,311.00 | .00 |
| Subtotal OPERATING INCOME | | 20,471.69 | 20,146.66 | 325.03 | 109,103.41 | 101,988.30 | 7,115.11 | 241,665.00 |
| SWIM/TENNIS INCOME | | | | | | | | |
| 00480 | Swim & Tennis User/Sponsor f | 4,150.00 | 5,000.00 | (850.00) | 19,900.00 | 25,000.00 | (5,100.00) | 40,000.00 |
| 00485 | Swim/Tennis Party Rentals | .00 | 250.00 | (250.00) | .00 | 250.00 | (250.00) | 250.00 |
| 00495 | Contributions to Reserves | .00 | .00 | .00 | .00 | .00 | .00 | (14,863.00) |
| Subtotal SWIM/TENNIS INCOME | | 4,150.00 | 5,250.00 | (1,100.00) | 19,900.00 | 25,250.00 | (5,350.00) | 25,387.00 |
| TOTAL OPERATING INCOME | | 24,621.69 | 25,396.66 | (774.97) | 129,003.41 | 127,238.30 | 1,765.11 | 267,052.00 |
| OPERATING EXPENSES | | | | | | | | |
| ADMINISTRATIVE | | | | | | | | |
| 00755 | Accounting & Admin Services | 825.00 | 820.00 | (5.00) | 4,205.00 | 4,100.00 | (105.00) | 9,840.00 |
| 00510 | Annual Meeting Expense | .00 | .00 | .00 | .00 | 300.00 | 300.00 | 300.00 |
| 00512 | National Night Out | .00 | .00 | .00 | .00 | .00 | .00 | 200.00 |
| 00515 | Office Supplies | .00 | 12.50 | 12.50 | 77.94 | 62.50 | (15.44) | 150.00 |
| 00520 | Website Fees | .00 | .00 | .00 | 359.76 | 300.00 | (59.76) | 300.00 |
| 00525 | Postage | 189.31 | 41.67 | (147.64) | 505.08 | 356.67 | (148.41) | 650.00 |
| 00526 | Copies & Printing | .00 | 10.00 | 10.00 | 233.92 | 140.00 | (93.92) | 500.00 |
| 00530 | Bank Fees & Charges | .00 | .00 | .00 | .00 | .00 | .00 | 12.00 |
| 00590 | Miscellaneous | .00 | 20.83 | 20.83 | 25.06 | 104.15 | 79.09 | 250.00 |
| 00630 | Insurance | 989.75 | 1,191.67 | 201.92 | 5,223.75 | 5,958.35 | 734.60 | 14,300.00 |
| 00780 | RAP Newsletter | 210.53 | 141.67 | (68.86) | 886.58 | 708.35 | (178.23) | 1,700.00 |
| ADMINISTRATIVE | | 2,214.59 | 2,238.34 | 23.75 | 11,517.09 | 12,030.02 | 512.93 | 28,202.00 |

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| Account | Description | Current Period | | | Year-To-Date | | | Yearly Budget |
|------------------|-------------------------------|----------------|------------|----------|--------------|------------|------------|---------------|
| | | Actual | Budget | Variance | Actual | Budget | Variance | |
| 00955 | Electricity - General Utiliti | 55.20 | 100.00 | 44.80 | 335.81 | 500.00 | 164.19 | 1,200.00 |
| 00960 | Water - General Utilities | 31.02 | 29.17 | (1.85) | 99.61 | 145.85 | 46.24 | 350.00 |
| 00610 | Garbage Service | 5,654.70 | 5,658.33 | 3.63 | 28,273.50 | 28,291.65 | 18.15 | 67,900.00 |
| 00615 | Recycling Service | 542.50 | .00 | (542.50) | 2,712.50 | .00 | (2,712.50) | .00 |
| 00815 | Constable Service Fees | 6,091.00 | 6,291.67 | 200.67 | 30,451.00 | 31,458.35 | 1,007.35 | 75,500.00 |
| | UTILITIES & SERVICES | 12,374.42 | 12,079.17 | (295.25) | 61,872.42 | 60,395.85 | (1,476.57) | 145,100.00 |
| | TOTAL OPERATING EXPENS | 26,656.54 | 26,975.84 | 319.30 | 95,624.12 | 111,817.52 | 16,193.40 | 267,052.00 |
| | OPERATING SURPLUS/(DEF | (2,034.85) | (1,579.18) | (455.67) | 33,379.29 | 15,420.78 | 17,958.51 | .00 |
| RESERVE REVENUE | | | | | | | | |
| 00970 | Reserve Interest Income | 42.53 | .00 | 42.53 | 208.30 | .00 | 208.30 | .00 |
| | TOTAL RESERVE REVENUE | 42.53 | .00 | 42.53 | 208.30 | .00 | 208.30 | .00 |
| RESERVE EXPENSES | | | | | | | | |
| | TOTAL RESERVE EXPENSES | .00 | .00 | .00 | .00 | .00 | .00 | .00 |
| | RESERVE SURPLUS/(DEFICI | 42.53 | .00 | 42.53 | 208.30 | .00 | 208.30 | .00 |
| | TOTAL SURPLUS/(DEFICIT) | (1,992.32) | (1,579.18) | (413.14) | 33,587.59 | 15,420.78 | 18,166.81 | .00 |

Westchester Owners Committee

Balance Sheet As of 05/31/14

| Account | Description | Operating | Reserves | Other | Totals |
|----------------------|--------------------------------|------------|------------|-------|------------|
| ASSETS | | | | | |
| CASH | | | | | |
| 110 | Alliance Bank - Operating | 229,887.30 | | | 229,887.30 |
| 112 | Alliance Bank - Non Cap Reserv | | 103,532.14 | | 103,532.14 |
| | TOTAL CASH | 229,887.30 | 103,532.14 | .00 | 333,419.44 |
| ACCOUNTS RECEIVABLE | | | | | |
| 140 | Accts Rec - HO Assessments | 1,985.00 | | | 1,985.00 |
| 141 | Accts Rec - HO Late Fees | 215.00 | | | 215.00 |
| 143 | Accts Rec - HO Interest | 122.22 | | | 122.22 |
| 144 | Accts Rec - HO Legal Reimb | 1,019.67 | | | 1,019.67 |
| 145 | Accts Rec - HO Misc | 650.00 | | | 650.00 |
| 155 | Prepaid Insurance | 5,938.50 | | | 5,938.50 |
| 156 | Prepaid Constable Fees | 6,091.00 | | | 6,091.00 |
| | TOTAL ACCOUNTS RECEIVABLE | 16,021.39 | .00 | .00 | 16,021.39 |
| | TOTAL ASSETS | 245,908.69 | 103,532.14 | .00 | 349,440.83 |
| LIABILITIES & EQUITY | | | | | |
| CURRENT LIABILITIES: | | | | | |
| 220 | Prepaid Assessments | 576.47 | | | 576.47 |
| 230 | Deferred Assessments | 123,830.00 | | | 123,830.00 |
| | Subtotal Current Liab. | 124,406.47 | .00 | .00 | 124,406.47 |
| RESERVES: | | | | | |
| | Subtotal Reserves | .00 | .00 | .00 | .00 |
| EQUITY: | | | | | |
| 355 | Operating Fund Balance | 88,122.93 | | | 88,122.93 |
| 357 | Non Capital Reserve Fund Bal | | 103,323.84 | | 103,323.84 |
| | Current Year Net Income/(Loss) | 33,379.29 | 208.30 | .00 | 33,587.59 |
| | Subtotal Equity | 121,502.22 | 103,532.14 | .00 | 225,034.36 |
| | TOTAL LIABILITIES & EQUITY | 245,908.69 | 103,532.14 | .00 | 349,440.83 |