

WESTCHESTER OWNERS COMMITTEE
 Balance Sheet
 February 28, 2017

Assets:

Cash

Mutual of Omaha - Operating	\$	229,397.16	
Alliance - Operating		10,293.78	
Alliance - MMKT		49,174.00	
Total Cash	\$		288,864.94

Reserve Funds

Alliance - Non Cap Reserves		55,129.97	
Total Reserve Funds			55,129.97

Assessment Receivables

2016 Assessments		1,153.95	
2017 Assessments		25,753.50	
2018 Assessments		(1,710.91)	
Interest on Unpaid Assessment		576.19	
Collection Fees		95.00	
Legal Fees		6,435.82	
Total Assessment Receivables	\$		32,303.55

Other Assets

Prepaid Insurance		11,457.42	
Prepaid Constable Fees		6,091.00	
Total Other Assets			17,548.42

Total Assets	\$		393,846.88

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Liabilities:

Accounts Payable	\$	112.02	
Deferred Assessments		196,724.00	
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Total Liabilities			\$ 196,836.02

Equity:

Reserve Funds			

Non-Cap Reserve Fund		55,107.70	
Non-Cap Reserve Fund Interest		22.27	
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Total Reserve Funds			55,129.97
Members Equity			

Members Equity		131,806.81	
Current Year Surplus (Deficit)		10,074.08	
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Total Members Equity			141,880.89
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Total Liabilities and Equity			\$ 393,846.88
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WESTCHESTER OWNERS COMMITTEE
STATEMENT OF REVENUES & EXPENSES
For 2 Months Ended February 28, 2017

	FEB ACTUAL	FEB BUDGET	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE	ANN'L BUDGET	REMAINING
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OPERATING REVENUE:								

Current Year Maintenance Fees	19,673	19,673		39,346	39,345	(1)	236,070	196,724
Uncollected Assessments		(161)	(161)		(323)	(323)	(1,935)	(1,935)
Interest on Unpaid Assessments	183		(183)	498	200	(298)	200	(298)
Late Fees					700	700	700	700
Bank Interest Income	17	21	4	33	42	9	250	217
Advertising		63	63	60	125	65	750	690
Trash Reimbursement		2,196	2,196	2,196	4,392	2,196	26,350	24,154
Security Reimbursement		516	516		1,032	1,032	6,191	6,191
Miscellaneous Income	(515)		515	(45)		45		45
TOTAL OPERATING REVENUE	19,358	22,308	2,950	42,088	45,513	3,425	268,576	226,488
SWIM/TENNIS REVENUE:								

Swim & Tennis User/Sponsor		3,500	3,500		7,000	7,000	42,000	42,000
Swim/Tennis Party Rentals		25	25		50	50	300	300
Contribution to Reserves							(23,348)	(23,348)
TOTAL SWIM/TENNIS REVENUE		3,525	3,525		7,050	7,050	18,952	18,952
TOTAL REVENUE	19,358	25,833	6,475	42,088	52,563	10,475	287,528	245,440
EXPENSES:								
ADMINISTRATIVE								

Administrative Contract	1,000	1,000		2,000	2,000		12,000	10,000
Office Supplies	7	8	1	7	17	10	100	93
Copies & Printing	102	25	(77)	170	50	(120)	575	405
Postage	4	61	57	17	123	106	900	883
Meetings		8	8	213	17	(196)	100	(113)
Administrative Notices							1,098	1,098
TOTAL ADMINISTRATIVE	1,113	1,102	(11)	2,407	2,207	(200)	14,773	12,366

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For 2 Months Ended February 28, 2017

	FEB ACTUAL	FEB BUDGET	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE	ANN'L BUDGET	REMAINING
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PROFESSIONAL SERVICES								

Legal - Corporate		250	250		500	500	3,000	3,000
Legal - Collections		167	167		333	333	2,000	2,000
Legal - Deed Restrictions		33	33		67	67	400	400
TOTAL PROFESSIONAL SERVICES		450	450		900	900	5,400	5,400

GROUNDS MAINTENANCE								

Landscape Contract	1,125	1,125		2,251	2,250	(1)	13,500	11,249
Landscape Extras		163	163		325	325	1,950	1,950
Irrigation Repairs		100	100		200	200	1,200	1,200
Perimeter Fence Repairs				650	500	(150)	500	(150)
Pest Control Services		121	121		242	242	1,450	1,450
Repairs and Maintenance		63	63		125	125	750	750
TOTAL GROUNDS MAINTENANCE	1,125	1,572	447	2,901	3,642	741	19,350	16,449

FACILITIES - POOL								

Pool Contract	725	625	(100)	1,450	1,250	(200)	39,600	38,150
Extra Services		42	42		83	83	500	500
Permits & Memberships					350	350	350	350
Social					750	750	750	750
Supplies/Pool Tags				(42)		42	500	542
Repairs & Maint - Swim		417	417		833	833	5,000	5,000
Member Soliciations					1,000	1,000	1,000	1,000
Telephone	52	56	4	104	113	9	675	571
Pool Wi-Fi	42	52	10	83	104	21	625	542
Water - Pool		833	833		1,667	1,667	10,000	10,000
Furniture & Fixtures					2,500	2,500	2,500	2,500
TOTAL FACILITIES - POOL	819	2,025	1,206	1,595	8,650	7,055	61,500	59,905

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For 2 Months Ended February 28, 2017

	FEB ACTUAL	FEB BUDGET	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE	ANN'L BUDGET	REMAINING
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FACILITIES - TENNIS								

Equipment - Tennis		42	42		83	83	500	500
Repairs & Maint - Tennis		458	458		917	917	5,500	5,500
TOTAL FACILITIES - TENNIS		500	500		1,000	1,000	6,000	6,000

FACILITIES - GENERAL								

Electricity - Swim & Tennis		650	650		1,300	1,300	7,800	7,800
Repairs & Maint - General				360		(360)		(360)
TOTAL FACILITIES - GENERAL		650	650	360	1,300	940	7,800	7,440

UTILITIES & SERVICES								

Electricity - General	650	67	(583)	1,350	133	(1,217)	800	(550)
Water - General	519	42	(477)	1,157	83	(1,074)	500	(657)
Trash & Recycling Services		6,408	6,408	12,444	12,815	371	76,890	64,446
Constable Service Fees		6,395	6,395		12,790	12,790	76,740	76,740
Patrol Services				6,397		(6,397)		(6,397)
TOTAL UTILITIES & SERVICES	1,169	12,912	11,743	21,348	25,821	4,473	154,930	133,582

OTHER								

Property Taxes							25	25
Insurance	1,270	1,250	(20)	2,540	2,500	(40)	15,000	12,460
RAP Newsletter		150	150	25	300	275	1,800	1,775
Community Events				(50)		50		50
National Night Out							300	300
Website Fees		33	33		67	67	400	400
Miscellaneous		21	21	198	42	(156)	250	52
TOTAL OTHER	1,270	1,454	184	2,713	2,909	196	17,775	15,062

TOTAL EXPENSES	5,496	20,665	15,169	31,324	46,429	15,105	287,528	256,204

SURPLUS (DEFICIT)	13,862	5,168	(8,694)	10,764	6,134	(4,630)		(10,764)
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