

WESTCHESTER OWNERS COMMITTEE
 Balance Sheet
 March 31, 2017

Assets:

Cash

Mutual of Omaha - Operating	\$	286,821.09	
Total Cash	\$		286,821.09

Reserve Funds

Mutual of Omaha - Reserve		55,129.97	
Total Reserve Funds			55,129.97

Assessment Receivables

2016 Assessments		1,153.95	
2017 Assessments		17,507.25	
2018 Assessments		(3,015.61)	
Interest on Unpaid Assessment		615.58	
Collection Fees		655.00	
Legal Fees		6,435.82	
Total Assessment Receivables	\$		23,351.99

Other Assets

Prepaid Insurance		10,187.42	
Prepaid Constable Fees		6,091.00	
Total Other Assets			16,278.42

Total Assets			\$ 381,581.47

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Liabilities:

Accounts Payable	\$	1,252.53	
Deferred Assessments		177,051.00	
Total Liabilities	\$		178,303.53

Equity:

Reserve Funds			

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

Members Equity		131,806.81	
Current Year Surplus (Deficit)		16,341.16	
Total Members Equity			148,147.97
Total Liabilities and Equity	\$		381,581.47

WESTCHESTER OWNERS COMMITTEE
STATEMENT OF REVENUES & EXPENSES
For 3 Months Ended March 31, 2017

	MAR ACTUAL	MAR 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		59,019	59,018	(1)	236,070	177,051
Uncollected Assessments		(161)	(161)		(484)	(484)	(1,935)	(1,935)
Interest on Unpaid Assessments	83		(83)	581	200	(381)	200	(381)
Late Fees					700	700	700	700
Bank Interest Income	10	21	11	43	63	20	250	207
Advertising		63	63	60	188	128	750	690
Trash Reimbursement		2,196	2,196	2,196	6,587	4,391	26,350	24,154
Security Reimbursement		516	516		1,548	1,548	6,191	6,191
Miscellaneous Income				(45)		45		45
TOTAL OPERATING REVENUE	19,766	22,308	2,542	61,854	67,820	5,966	268,576	206,722

SWIM/TENNIS REVENUE:								

Swim & Tennis User/Sponsor	350	3,500	3,150	350	10,500	10,150	42,000	41,650
Swim/Tennis Party Rentals		25	25		75	75	300	300
Contribution to Reserves							(23,348)	(23,348)
TOTAL SWIM/TENNIS REVENUE	350	3,525	3,175	350	10,575	10,225	18,952	18,602

TOTAL REVENUE	20,116	25,833	5,717	62,204	78,395	16,191	287,528	225,324

EXPENSES:								
ADMINISTRATIVE								

Administrative Contract	1,000	1,000		3,000	3,000		12,000	9,000
Administrative - Other	360		(360)	360		(360)		(360)
Office Supplies	6	8	2	13	25	12	100	87
Copies & Printing	70	25	(45)	240	75	(165)	575	335
Postage	67	61	(6)	85	184	99	900	815
Meetings		8	8	213	25	(188)	100	(113)
Administrative Notices	60		(60)	60		(60)	1,098	1,038
Deed Restriction Expenses	30		(30)	30		(30)		(30)
TOTAL ADMINISTRATIVE	1,593	1,102	(491)	4,001	3,309	(692)	14,773	10,772

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For 3 Months Ended March 31, 2017

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

Legal - Corporate		250	250		750	750	3,000	3,000
Legal - Collections		167	167		500	500	2,000	2,000
Legal - Deed Restrictions		33	33		100	100	400	400
TOTAL PROFESSIONAL SERVICES		450	450		1,350	1,350	5,400	5,400
GROUNDS MAINTENANCE								

Landscape Contract	1,125	1,125		3,376	3,375	(1)	13,500	10,124
Landscape Extras		163	163		488	488	1,950	1,950
Irrigation Repairs		100	100		300	300	1,200	1,200
Perimeter Fence Repairs				650	500	(150)	500	(150)
Pest Control Services		121	121		363	363	1,450	1,450
Repairs and Maintenance		63	63		188	188	750	750
TOTAL GROUNDS MAINTENANCE	1,125	1,572	447	4,026	5,214	1,188	19,350	15,324
FACILITIES - POOL								

Pool Contract	725	625	(100)	2,175	1,875	(300)	39,600	37,425
Extra Services		42	42		125	125	500	500
Permits & Memberships					350	350	350	350
Social					750	750	750	750
Supplies/Pool Tags		500	500	(42)	500	542	500	542
Repairs & Maint - Swim		417	417		1,250	1,250	5,000	5,000
Member Soliciations					1,000	1,000	1,000	1,000
Telephone	52	56	4	157	169	12	675	518
Pool Wi-Fi	42	52	10	125	156	31	625	500
Water - Pool		833	833		2,500	2,500	10,000	10,000
Furniture & Fixtures					2,500	2,500	2,500	2,500
TOTAL FACILITIES - POOL	819	2,525	1,706	2,415	11,175	8,760	61,500	59,085

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For 3 Months Ended March 31, 2017

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FACILITIES - TENNIS								

Equipment - Tennis		42	42		125	125	500	500
Repairs & Maint - Tennis		458	458		1,375	1,375	5,500	5,500
TOTAL FACILITIES - TENNIS		500	500		1,500	1,500	6,000	6,000

FACILITIES - GENERAL								

Electricity - Swim & Tennis		650	650		1,950	1,950	7,800	7,800
Repairs & Maint - General	1,800		(1,800)	2,160		(2,160)		(2,160)
TOTAL FACILITIES - GENERAL	1,800	650	(1,150)	2,160	1,950	(210)	7,800	5,640

UTILITIES & SERVICES								

Electricity - General	581	67	(514)	1,931	200	(1,731)	800	(1,131)
Water - General	439	42	(397)	1,596	125	(1,471)	500	(1,096)
Trash & Recycling Services	6,222	6,408	186	18,666	19,223	557	76,890	58,224
Constable Service Fees		6,395	6,395		19,185	19,185	76,740	76,740
Patrol Services				6,397		(6,397)		(6,397)
TOTAL UTILITIES & SERVICES	7,242	12,912	5,670	28,590	38,733	10,143	154,930	126,340

OTHER								

Property Taxes							25	25
Insurance	1,270	1,250	(20)	3,810	3,750	(60)	15,000	11,190
RAP Newsletter		150	150	25	450	425	1,800	1,775
Community Events				(50)		50		50
National Night Out							300	300
Website Fees		33	33		100	100	400	400
Miscellaneous		21	21	198	62	(136)	250	52
TOTAL OTHER	1,270	1,454	184	3,983	4,362	379	17,775	13,792

TOTAL EXPENSES	13,849	21,165	7,316	45,175	67,593	22,418	287,528	242,353

SURPLUS (DEFICIT)	6,267	4,668	(1,599)	17,029	10,802	(6,227)		(17,029)
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