

WESTCHESTER OWNERS COMMITTEE
Balance Sheet
July 31, 2017

Assets:

Cash

Mutual of Omaha - Operating	\$	185,776.22	
MOB - 13week CDAR		50,013.72	
Total Cash	\$		235,789.94

Reserve Funds

Mutual of Omaha - Reserve		55,155.14	
Total Reserve Funds			55,155.14

Assessment Receivables

2016 Assessments		806.45	
2017 Assessments		3,547.59	
2018 Assessments		(3,060.91)	
Interest on Unpaid Assessment		365.99	
Collection Fees		444.93	
Legal Fees		183.50	
Total Assessment Receivables			2,287.55

Other Assets

Prepaid Insurance		5,107.42	
Prepaid Constable Fees		6,091.00	
Total Other Assets			11,198.42

Total Assets	\$	304,431.05	
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July 31, 2017

Liabilities:

Accounts Payable	\$	9,298.39
Lien Deposit-Reichenau		2,000.00
Deferred Assessments		98,359.00

Total Liabilities	\$	109,657.39

Equity:

Reserve Funds		

Non-Cap Reserve Fund		55,107.70
Non-Cap Reserve Fund Interest		47.44

Total Reserve Funds		55,155.14
Members Equity		

Members Equity		131,806.81
Current Year Surplus (Deficit)		7,811.71

Total Members Equity		139,618.52

Total Liabilities and Equity	\$	304,431.05
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WESTCHESTER OWNERS COMMITTEE
STATEMENT OF REVENUES & EXPENSES
For 7 Months Ended July 31, 2017

	JULY ACTUAL -----	JULY BUDGET -----	VARIANCE -----	YTD ACTUAL -----	YTD BUDGET -----	VARIANCE -----	ANN'L BUDGET -----	REMAINING -----
OPERATING REVENUE:								

Current Year Maintenance Fees	19,673	19,673		137,711	137,708	(3)	236,070	98,359
Uncollected Assessments		(161)	(161)		(1,129)	(1,129)	(1,935)	(1,935)
Interest on Unpaid Assessments	3		(3)	677	200	(477)	200	(477)
Late Fees					700	700	700	700
Bank Interest Income	22	21	(1)	96	146	50	250	154
Advertising		63	63	150	438	288	750	600
Trash Reimbursement		2,196	2,196	4,392	15,371	10,979	26,350	21,958
Security Reimbursement		516	516		3,611	3,611	6,191	6,191
TOTAL OPERATING REVENUE	19,698	22,308	2,610	143,026	157,045	14,019	268,576	125,550
SWIM/TENNIS REVENUE:								

Swim & Tennis User/Sponsor		3,500	3,500	35,291	24,500	(10,791)	42,000	6,709
Swim/Tennis Party Rentals		25	25		175	175	300	300
TOTAL SWIM/TENNIS REVENUE		3,525	3,525	35,291	24,675	(10,616)	42,300	7,009
TOTAL REVENUE	19,698	25,833	6,135	178,317	181,720	3,403	310,876	132,559
EXPENSES:								
ADMINISTRATIVE								

Administrative Contract	1,000	1,000		7,000	7,000		12,000	5,000
Administrative - Other				360		(360)		(360)
Office Supplies		8	8	210	58	(152)	100	(110)
Copies & Printing	29	25	(4)	451	175	(276)	575	124
Postage	27	61	34	383	430	47	900	517
Meetings		8	8	213	58	(155)	100	(113)
Administrative Notices	20		(20)	265		(265)	1,098	833
Deed Restriction Expenses				175		(175)		(175)
TOTAL ADMINISTRATIVE	1,076	1,102	26	9,057	7,721	(1,336)	14,773	5,716

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For 7 Months Ended July 31, 2017

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

Legal - Corporate		250	250		1,750	1,750	3,000	3,000
Legal - Collections		167	167		1,167	1,167	2,000	2,000
Legal Coll - Billed to Owners	92		(92)	92		(92)		(92)
Legal - Deed Restrictions		33	33		233	233	400	400
TOTAL PROFESSIONAL SERVICES	92	450	358	92	3,150	3,058	5,400	5,308
GROUNDS MAINTENANCE								

Landscape Contract	1,288	1,125	(163)	8,041	7,875	(166)	13,500	5,459
Landscape Extras		163	163		1,138	1,138	1,950	1,950
Irrigation Repairs	3,030	100	(2,930)	3,030	700	(2,330)	1,200	(1,830)
Perimeter Fence Repairs				650	500	(150)	500	(150)
Pest Control Services	207	121	(86)	669	846	177	1,450	781
Repairs and Maintenance		63	63	2,160	438	(1,722)	750	(1,410)
TOTAL GROUNDS MAINTENANCE	4,525	1,572	(2,953)	14,550	11,497	(3,053)	19,350	4,800
GENERAL MAINTENANCE								

General Repairs & Maintenance				4,373		(4,373)		(4,373)
TOTAL GENERAL MAINTENANCE				4,373		(4,373)		(4,373)
FACILITIES - POOL								

Pool Contract	9,525	5,975	(3,550)	24,925	25,775	850	39,600	14,675
Extra Services		42	42		292	292	500	500
Permits & Memberships				212	350	138	350	138
Social				120	750	630	750	630
Supplies/Pool Tags				395	500	105	500	105
Repairs & Maint - Swim	408	417	9	1,678	2,917	1,239	5,000	3,322
Member Soliciations					1,000	1,000	1,000	1,000
Telephone	63	56	(7)	376	394	18	675	299
Pool Wi-Fi	42	52	10	292	365	73	625	333
Water - Pool		833	833		5,833	5,833	10,000	10,000
Furniture & Fixtures				1,167	2,500	1,333	2,500	1,333
TOTAL FACILITIES - POOL	10,038	7,375	(2,663)	29,165	40,676	11,511	61,500	32,335

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For 7 Months Ended July 31, 2017

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

Equipment - Tennis		42	42		292	292	500	500
Repairs & Maint - Tennis		458	458		3,208	3,208	5,500	5,500
TOTAL FACILITIES - TENNIS		500	500		3,500	3,500	6,000	6,000

FACILITIES - GENERAL								

Electricity - Swim & Tennis		650	650		4,550	4,550	7,800	7,800
TOTAL FACILITIES - GENERAL		650	650		4,550	4,550	7,800	7,800

UTILITIES & SERVICES								

Electricity - General	620	67	(553)	4,330	467	(3,863)	800	(3,530)
Water - General	700	42	(658)	3,902	292	(3,610)	500	(3,402)
Trash & Recycling Services	6,222	6,408	186	43,554	44,853	1,299	76,890	33,336
Constable Service Fees	196	6,395	6,199	45,221	44,765	(456)	76,740	31,519
TOTAL UTILITIES & SERVICES	7,738	12,912	5,174	97,007	90,377	(6,630)	154,930	57,923

OTHER								

Property Taxes							25	25
Insurance	1,467	1,250	(217)	9,087	8,750	(337)	15,000	5,913
Bank Fees				55		(55)		(55)
RAP Newsletter	227	150	(77)	933	1,050	117	1,800	867
Community Events				(50)		50		50
National Night Out							300	300
Website Fees		33	33		233	233	400	400
Miscellaneous		21	21		146	146	250	250
Bad Debts				6,236		(6,236)		(6,236)
TOTAL OTHER	1,694	1,454	(240)	16,261	10,179	(6,082)	17,775	1,514

TOTAL EXPENSES	25,163	26,015	852	170,505	171,650	1,145	287,528	117,023

SURPLUS (DEFICIT)	(5,465)	(182)	5,283	7,812	10,070	2,258	23,348	15,536
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