

WESTCHESTER OWNERS COMMITTEE
 Balance Sheet
 November 30, 2017

Assets:

Cash

Mutual of Omaha - Operating	\$	116,092.42	
Mutual of Omaha - 13week CDAR		50,027.44	
Total Cash	\$		166,119.86

Reserve Funds

Mutual of Omaha - Reserve		55,186.49	
Total Reserve Funds			55,186.49

Assessment Receivables

2016 Assessments		806.45	
2017 Assessments		2,096.25	
2018 Assessments		(3,060.91)	
Interest on Unpaid Assessment		391.89	
Collection Fees		324.93	
Legal Fees		183.50	
Total Assessment Receivables			742.11

Other Assets

Prepaid Insurance		15,375.64	
Prepaid Constable Fees		6,091.00	
Total Other Assets			21,466.64

Total Assets	\$	243,515.10	

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Liabilities:

Accounts Payable	\$ 9,202.34	
Lien Deposit-Reichenau	2,000.00	
Deferred Assessments	19,667.00	
Total Liabilities		\$ 30,869.34

Equity:

Reserve Funds		

Non-Cap Reserve Fund	55,107.70	
Non-Cap Reserve Fund Interest	78.79	
Total Reserve Funds		55,186.49
Members Equity		

Members Equity	131,806.81	
Current Year Surplus (Deficit)	25,652.46	
Total Members Equity		157,459.27
Total Liabilities and Equity		\$ 243,515.10

WESTCHESTER OWNERS COMMITTEE
STATEMENT OF REVENUES & EXPENSES
For 11 Months Ended November 30, 2017

	NOV ACTUAL	NOV 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		216,403	216,398	(5)	236,070	19,667
Uncollected Assessments		(161)	(161)		(1,774)	(1,774)	(1,935)	(1,935)
Interest on Unpaid Assessments	7		(7)	759	200	(559)	200	(559)
Late Fees					700	700	700	700
Bank Interest Income	5	21	16	135	229	94	250	115
Advertising		63	63	150	688	538	750	600
Trash Reimbursement		2,196	2,196	21,960	24,154	2,194	26,350	4,390
Security Reimbursement		516	516	6,191	5,675	(516)	6,191	
TOTAL OPERATING REVENUE	19,685	22,308	2,623	245,598	246,270	672	268,576	22,978
SWIM/TENNIS REVENUE:								

Swim & Tennis User/Sponsor		3,500	3,500	46,229	38,500	(7,729)	42,000	(4,229)
Swim & Tennis Party Rentals		25	25		275	275	300	300
TOTAL SWIM/TENNIS REVENUE		3,525	3,525	46,229	38,775	(7,454)	42,300	(3,929)
TOTAL REVENUE	19,685	25,833	6,148	291,827	285,045	(6,782)	310,876	19,049
EXPENSES:								
ADMINISTRATIVE								

Administrative Contract	1,000	1,000		11,000	11,000		12,000	1,000
Administrative - Other				365		(365)		(365)
Office Supplies	55	8	(47)	265	92	(173)	100	(165)
Copies & Printing	16	25	9	573	275	(298)	575	2
Postage	5	61	56	407	675	268	900	493
Meetings		8	8	213	92	(121)	100	(113)
Administrative Notices	1,098		(1,098)	1,363		(1,363)	1,098	(265)
Deed Restriction Expenses				190		(190)		(190)
TOTAL ADMINISTRATIVE	2,174	1,102	(1,072)	14,376	12,134	(2,242)	14,773	397

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For 11 Months Ended November 30, 2017

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

Legal - Corporate		250	250		2,750	2,750	3,000	3,000
Legal - Collections	(92)	167	259	(92)	1,833	1,925	2,000	2,092
Legal Coll - Billed to Owners				92		(92)		(92)
Legal - Deed Restrictions		33	33		367	367	400	400
Audit and Tax				1,270		(1,270)		(1,270)
TOTAL PROFESSIONAL SERVICES	(92)	450	542	1,270	4,950	3,680	5,400	4,130
GROUNDS MAINTENANCE								

Landscape Contract	1,190	1,125	(65)	12,800	12,375	(425)	13,500	700
Landscape Extras		163	163		1,788	1,788	1,950	1,950
Irrigation Repairs		100	100	3,925	1,100	(2,825)	1,200	(2,725)
Perimeter Fence Repairs	900		(900)	9,550	500	(9,050)	500	(9,050)
Pest Control Services		121	121	1,449	1,329	(120)	1,450	1
Repairs and Maintenance		63	63	5,277	688	(4,589)	750	(4,527)
TOTAL GROUNDS MAINTENANCE	2,090	1,572	(518)	33,001	17,780	(15,221)	19,350	(13,651)
GENERAL MAINTENANCE								

TOTAL GENERAL MAINTENANCE								
FACILITIES - POOL								

Pool Contract	725	625	(100)	36,097	38,975	2,878	39,600	3,503
Extra Services		42	42		458	458	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	190	417	227	3,810	4,583	773	5,000	1,190
Member Solicitations					1,000	1,000	1,000	1,000
Telephone	58	56	(2)	608	619	11	675	67
Pool Wi-Fi	44	52	8	468	573	105	625	157
Water - Pool		833	833		9,167	9,167	10,000	10,000
Furniture & Fixtures				1,167	2,500	1,333	2,500	1,333
TOTAL FACILITIES - POOL	1,017	2,025	1,008	42,877	59,475	16,598	61,500	18,623

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For 11 Months Ended November 30, 2017

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FACILITIES - TENNIS								

Equipment - Tennis		42	42		458	458	500	500
Repairs & Maint - Tennis		458	458		5,042	5,042	5,500	5,500
TOTAL FACILITIES - TENNIS		500	500		5,500	5,500	6,000	6,000

FACILITIES - GENERAL								

Electricity - Swim & Tennis		650	650		7,150	7,150	7,800	7,800
TOTAL FACILITIES - GENERAL		650	650		7,150	7,150	7,800	7,800

UTILITIES & SERVICES								

Electricity - General	618	67	(551)	6,832	733	(6,099)	800	(6,032)
Water - General	421	42	(379)	6,413	458	(5,955)	500	(5,913)
Trash & Recycling Services	6,222	6,408	186	68,254	70,483	2,229	76,890	8,636
Constable Service Fees	6,395	6,395		70,801	70,345	(456)	76,740	5,939
TOTAL UTILITIES & SERVICES	13,656	12,912	(744)	152,300	142,019	(10,281)	154,930	2,630

OTHER								

Property Taxes							25	25
Insurance	1,398	1,250	(148)	14,295	13,750	(545)	15,000	705
Bank Fees				55		(55)		(55)
RAP Newsletter	227	150	(77)	1,614	1,650	36	1,800	186
Community Events				150		(150)		(150)
National Night Out					300	300	300	300
Website Fees		33	33		367	367	400	400
Miscellaneous		21	21		229	229	250	250
Bad Debts				6,236		(6,236)		(6,236)
TOTAL OTHER	1,625	1,454	(171)	22,350	16,296	(6,054)	17,775	(4,575)

TOTAL EXPENSES	20,470	20,665	195	266,174	265,304	(870)	287,528	21,354

SURPLUS (DEFICIT)	(785)	5,168	5,953	25,653	19,741	(5,912)	23,348	(2,305)
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