

WESTCHESTER OWNERS COMMITTEE
 Balance Sheet
 December 31, 2017

Assets:

Cash

Mutual of Omaha - Operating	\$	176,040.63	
Mutual of Omaha - 13week CDAR		50,027.44	
Total Cash	\$		226,068.07

Reserve Funds

Mutual of Omaha - Reserve		55,194.46	
Total Reserve Funds			55,194.46

Assessment Receivables

2016 Assessments		806.45	
2017 Assessments		2,096.25	
Interest on Unpaid Assessment		403.05	
Collection Fees		304.93	
Legal Fees		183.50	
Total Assessment Receivables			3,794.18

Other Assets

Prepaid Insurance		13,977.86	
Total Other Assets			13,977.86

Total Assets	\$	299,034.57	
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Liabilities:

Accounts Payable	\$	1,411.81	
Lien Deposit-Reichenau		2,000.00	
2018 Prepaid Assessments		86,958.91	
Total Liabilities	\$		90,370.72

Equity:

Reserve Funds

Non-Cap Reserve Fund		55,107.70	
Non-Cap Reserve Fund Interest		86.76	
Total Reserve Funds			55,194.46

Members Equity

Members Equity		131,806.81	
Current Year Surplus (Deficit)		21,662.58	
Total Members Equity			153,469.39

Total Liabilities and Equity	\$		299,034.57
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WESTCHESTER OWNERS COMMITTEE
STATEMENT OF REVENUES & EXPENSES
For the Year Ended December 31, 2017

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

Current Year Maintenance Fees	19,667	19,673	6	236,070	236,070		236,070	
Uncollected Assessments		(161)	(161)		(1,935)	(1,935)	(1,935)	(1,935)
Interest on Unpaid Assessments	21		(21)	781	200	(581)	200	(581)
Late Fees					700	700	700	700
Bank Interest Income	6	21	15	141	250	109	250	109
Advertising		63	63	150	750	600	750	600
Trash Reimbursement	2,196	2,196		24,156	26,350	2,194	26,350	2,194
Security Reimbursement		516	516	6,191	6,191		6,191	
TOTAL OPERATING REVENUE	21,890	22,308	418	267,489	268,576	1,087	268,576	1,087
SWIM/TENNIS REVENUE:								

Swim & Tennis User/Sponsor		3,500	3,500	46,229	42,000	(4,229)	42,000	(4,229)
Swim & Tennis Party Rentals		25	25		300	300	300	300
TOTAL SWIM/TENNIS REVENUE		3,525	3,525	46,229	42,300	(3,929)	42,300	(3,929)
TOTAL REVENUE	21,890	25,833	3,943	313,718	310,876	(2,842)	310,876	(2,842)
EXPENSES:								
ADMINISTRATIVE								

Administrative Contract	1,000	1,000		12,000	12,000		12,000	
Administrative - Other				365		(365)		(365)
Office Supplies		8	8	265	100	(165)	100	(165)
Copies & Printing	346	300	(46)	919	575	(344)	575	(344)
Postage	252	225	(27)	659	900	241	900	241
Meetings	58	8	(50)	271	100	(171)	100	(171)
Administrative Notices		1,098	1,098	1,363	1,098	(265)	1,098	(265)
Deed Restriction Expenses				190		(190)		(190)
TOTAL ADMINISTRATIVE	1,656	2,639	983	16,032	14,773	(1,259)	14,773	(1,259)

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For the Year Ended December 31, 2017

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

Legal - Corporate		250	250		3,000	3,000	3,000	3,000
Legal - Collections		167	167	(92)	2,000	2,092	2,000	2,092
Legal Coll - Billed to Owners				92		(92)		(92)
Legal - Deed Restrictions		33	33		400	400	400	400
Audit and Tax				1,270		(1,270)		(1,270)
TOTAL PROFESSIONAL SERVICES		450	450	1,270	5,400	4,130	5,400	4,130

GROUNDS MAINTENANCE								

Landscape Contract	1,190	1,125	(65)	13,990	13,500	(490)	13,500	(490)
Landscape Extras		163	163		1,950	1,950	1,950	1,950
Irrigation Repairs		100	100	3,925	1,200	(2,725)	1,200	(2,725)
Perimeter Fence Repairs				9,550	500	(9,050)	500	(9,050)
Pest Control Services		121	121	1,449	1,450	1	1,450	1
Repairs and Maintenance	400	63	(337)	5,677	750	(4,927)	750	(4,927)
TOTAL GROUNDS MAINTENANCE	1,590	1,572	(18)	34,591	19,350	(15,241)	19,350	(15,241)

GENERAL MAINTENANCE								

TOTAL GENERAL MAINTENANCE								

FACILITIES - POOL								

Pool Contract	725	625	(100)	36,822	39,600	2,778	39,600	2,778
Extra Services		42	42		500	500	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		417	417	3,810	5,000	1,190	5,000	1,190
Member Solicitations					1,000	1,000	1,000	1,000
Telephone	58	56	(2)	666	675	9	675	9
Pool Wi-Fi	44	52	8	512	625	113	625	113
Water - Pool		833	833		10,000	10,000	10,000	10,000
Furniture & Fixtures				1,167	2,500	1,333	2,500	1,333
TOTAL FACILITIES - POOL	827	2,025	1,198	43,704	61,500	17,796	61,500	17,796

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FACILITIES - TENNIS								

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

FACILITIES - GENERAL								

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

UTILITIES & SERVICES								

Electricity - General	671	67	(604)	7,503	800	(6,703)	800	(6,703)
Water - General	494	42	(452)	6,907	500	(6,407)	500	(6,407)
Trash & Recycling Services	6,222	6,408	186	74,476	76,890	2,414	76,890	2,414
Constable Service Fees	12,486	6,395	(6,091)	83,287	76,740	(6,547)	76,740	(6,547)
TOTAL UTILITIES & SERVICES	19,873	12,912	(6,961)	172,173	154,930	(17,243)	154,930	(17,243)

OTHER								

Property Taxes		25	25		25	25	25	25
Insurance	1,398	1,250	(148)	15,693	15,000	(693)	15,000	(693)
Bank Fees	10		(10)	65		(65)		(65)
RAP Newsletter	227	150	(77)	1,841	1,800	(41)	1,800	(41)
Community Events	300		(300)	450		(450)		(450)
National Night Out					300	300	300	300
Website Fees		33	33		400	400	400	400
Miscellaneous		21	21		250	250	250	250
Bad Debts				6,236		(6,236)		(6,236)
TOTAL OTHER	1,935	1,479	(456)	24,285	17,775	(6,510)	17,775	(6,510)

TOTAL EXPENSES	25,881	22,227	(3,654)	292,055	287,528	(4,527)	287,528	(4,527)

SURPLUS (DEFICIT)	(3,991)	3,606	7,597	21,663	23,348	1,685	23,348	1,685
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