

WESTCHESTER OWNERS COMMITTEE
 Balance Sheet
 February 28, 2018

Assets:

Cash

Mutual of Omaha - Operating	\$	275,500.90	
Mutual of Omaha - 13week CDAR		50,041.16	
Total Cash	\$		325,542.06

Reserve Funds

Mutual of Omaha - Reserve		55,209.63	
Total Reserve Funds			55,209.63

Assessment Receivables

2016 Assessments		659.00	
2017 Assessments		1,923.70	
2018 Assessments		34,894.30	
2019 Assessments		(1,615.41)	
Interest on Unpaid Assessment		1,001.68	
Collection Fees		275.00	
Legal Fees		183.50	
Total Assessment Receivables			37,321.77

Other Assets

Prepaid Insurance		10,955.78	
Total Other Assets			10,955.78

Total Assets	\$		429,029.24
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Liabilities:

Accounts Payable	\$	10,312.89
Lien Deposit-Reichenau		2,000.00
Deferred Assessments		206,485.00

Total Liabilities	\$	218,797.89

Equity:

Reserve Funds		

Non-Cap Reserve Fund		55,194.46
Non-Cap Reserve Fund Interest		15.17

Total Reserve Funds		55,209.63
Members Equity		

Members Equity		153,469.39
Current Year Surplus (Deficit)		1,552.33

Total Members Equity		155,021.72

Total Liabilities and Equity	\$	429,029.24
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WESTCHESTER OWNERS COMMITTEE
STATEMENT OF REVENUES & EXPENSES
For 2 Months Ended February 28, 2018

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

Current Year Maintenance Fees	20,649	20,656	7	41,297	41,312	15	247,874	206,577
Uncollected Assessments		(207)	(207)		(413)	(413)	(2,479)	(2,479)
Interest on Unpaid Assessments	262	42	(220)	630	83	(547)	500	(130)
Bank Interest Income	10	17	7	34	33	(1)	200	166
Advertising	216	21	(195)	216	42	(174)	250	34
Trash Reimbursement	4,392	2,196	(2,196)	4,392	4,392		26,352	21,960
Security Reimbursement		688	688	2,064	1,376	(688)	8,255	6,191
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TOTAL OPERATING REVENUE	25,529	23,413	(2,116)	48,633	46,825	(1,808)	280,952	232,319
SWIM/TENNIS REVENUE:								

Swim & Tennis User/Sponsor		3,750	3,750		7,500	7,500	45,000	45,000
Swim & Tennis Party Rentals		21	21		42	42	250	250
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TOTAL SWIM/TENNIS REVENUE		3,771	3,771		7,542	7,542	45,250	45,250
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TOTAL REVENUE	25,529	27,184	1,655	48,633	54,367	5,734	326,202	277,569
EXPENSES:								
ADMINISTRATIVE								

Administrative Contract	1,000	1,000		2,000	2,000		12,000	10,000
Administrative - Other		8	8		17	17	100	100
Office Supplies		25	25		50	50	300	300
Copies & Printing	173	67	(106)	195	133	(62)	800	605
Postage	179	33	(146)	197	67	(130)	900	703
Community Mailouts	165		(165)	165		(165)		(165)
Meetings		21	21		42	42	250	250
Administrative Notices							1,098	1,098
Deed Restriction Expenses	15	21	6	30	42	12	250	220
Record Storage				15		(15)		(15)
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TOTAL ADMINISTRATIVE	1,532	1,175	(357)	2,602	2,351	(251)	15,698	13,096

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For 2 Months Ended February 28, 2018

	FEB ACTUAL -----	FEB BUDGET -----	VARIANCE -----	YTD ACTUAL -----	YTD BUDGET -----	VARIANCE -----	ANN'L BUDGET -----	REMAINING -----
PROFESSIONAL SERVICES -----								
Legal - Corporate		42	42		83	83	500	500
Legal - Collections		125	125		250	250	1,500	1,500
Legal - Deed Restrictions		21	21		42	42	250	250
Audit and Tax							1,300	1,300
TOTAL PROFESSIONAL SERVICES		188	188		375	375	3,550	3,550
GROUNDS MAINTENANCE -----								
Landscape Contract	1,190	1,190		2,380	2,380		14,280	11,900
Landscape Extras		125	125		250	250	1,500	1,500
Irrigation Repairs		208	208	115	417	302	2,500	2,385
Perimeter Fence Repairs		83	83		167	167	1,000	1,000
Pest Control Services		132	132		263	263	1,578	1,578
Repairs and Maintenance	9,797	333	(9,464)	9,797	667	(9,130)	4,000	(5,797)
TOTAL GROUNDS MAINTENANCE	10,987	2,071	(8,916)	12,292	4,144	(8,148)	24,858	12,566
GENERAL MAINTENANCE -----								
TOTAL GENERAL MAINTENANCE								
FACILITIES - POOL -----								
Pool Contract	725	725		1,450	1,450		37,635	36,185
Extra Services		42	42		83	83	500	500
Permits & Memberships							250	250
Social							750	750
Supplies/Pool Tags							500	500
Repairs & Maint - Swim		208	208		417	417	2,500	2,500
Telephone	58	56	(2)	116	113	(3)	675	559
Pool Wi-Fi	44	44		88	88		525	437
Furniture & Fixtures		125	125		250	250	1,500	1,500
TOTAL FACILITIES - POOL	827	1,200	373	1,654	2,401	747	44,835	43,181

