

WESTCHESTER OWNERS COMMITTEE
Balance Sheet
April 30, 2019

Assets:

Cash

Mutual of Omaha - Operating	\$	231,332.51	
Mutual of Omaha - 13week CDAR		50,218.63	
Total Cash	\$		281,551.14

Reserve Funds

Mutual of Omaha - Reserve		84,633.44	
Total Reserve Funds			84,633.44

Assessment Receivables

2016 Assessments		659.00	
2017 Assessments		645.00	
2018 Assessments		677.00	
2019 Assessments		9,474.72	
2020 Assessments		(781.55)	
Interest on Unpaid Assessment		838.02	
Collection Fees		1,247.10	
Legal Fees		91.50	
Total Assessment Receivables			12,850.79

Other Assets

Prepaid Insurance		9,259.58	
Total Other Assets			9,259.58

Total Assets	\$	388,294.95	

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Liabilities:

Accounts Payable	\$	9,774.06	
Lien Deposit-Reichenau		2,000.00	
Deferred Assessments		173,484.00	
Total Liabilities	\$		185,258.06

Equity:

Reserve Funds			

Non-Cap Reserve Fund		99,996.81	
Non-Cap Reserve Fund Interest		136.63	
Tennis Court Rehab		(15,500.00)	
Total Reserve Funds			84,633.44
Members Equity			

Members Equity		169,335.08	
Current Year Surplus (Deficit)		(50,931.63)	
Total Members Equity			118,403.45
Total Liabilities and Equity	\$		388,294.95
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WESTCHESTER OWNERS COMMITTEE
STATEMENT OF REVENUES & EXPENSES
For 4 Months Ended April 30, 2019

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

Current Year Maintenance Fees	21,686	21,681	(5)	86,742	86,724	(18)	260,171	173,429
Interest on Unpaid Assessments	14	83	69	466	333	(133)	1,000	534
Bank Interest Income	104	17	(87)	167	67	(100)	200	33
Advertising		42	42	216	167	(49)	500	284
Trash Reimbursement		2,196	2,196	4,392	8,784	4,392	26,352	21,960
Security Reimbursement		688	688		2,752	2,752	8,255	8,255
TOTAL OPERATING REVENUE	21,804	24,707	2,903	91,983	98,827	6,844	296,478	204,495
SWIM/TENNIS REVENUE:								

Swim & Tennis User/Sponsor		2,917	2,917		11,667	11,667	35,000	35,000
Swim & Tennis Party Rentals		21	21		83	83	250	250
TOTAL SWIM/TENNIS REVENUE		2,938	2,938		11,750	11,750	35,250	35,250
TOTAL REVENUE	21,804	27,645	5,841	91,983	110,577	18,594	331,728	239,745
EXPENSES:								
ADMINISTRATIVE								

Administrative Contract	1,000	1,000		4,000	4,000		12,000	8,000
Administrative - Other		8	8		33	33	100	100
Office Supplies		13	13	27	25	(2)	50	23
Copies & Printing	88	67	(21)	577	267	(310)	800	223
Postage	150	250	100	523	439	(84)	1,000	477
Community Mailouts				165	200	35	200	35
Meetings		8	8	58	33	(25)	100	42
Administrative Notices	140		(140)	255		(255)	1,464	1,209
Deed Restriction Expenses		21	21	215	83	(132)	250	35
Record Storage	20	20		80	80		240	160
TOTAL ADMINISTRATIVE	1,398	1,387	(11)	5,900	5,160	(740)	16,204	10,304

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PROFESSIONAL SERVICES								

Legal - Corporate		42	42		167	167	500	500
Legal - Collections		125	125		500	500	1,500	1,500
Legal Coll - Billed to Owners		(63)	(63)		(250)	(250)	(750)	(750)
Legal - Deed Restrictions		21	21		83	83	250	250
Legal DR - Billed to Owners		(10)	(10)		(42)	(42)	(125)	(125)
Audit and Tax							1,100	1,100
TOTAL PROFESSIONAL SERVICES		115	115		458	458	2,475	2,475

GROUNDS MAINTENANCE								

Landscape Contract	1,190	1,190		4,760	4,760		14,280	9,520
Landscape Extras		125	125	2,035	500	(1,535)	1,500	(535)
Irrigation Repairs		83	83	767	333	(434)	1,000	233
Perimeter Fence Repairs		83	83		333	333	1,000	1,000
Repairs and Maintenance		417	417		1,667	1,667	5,000	5,000
TOTAL GROUNDS MAINTENANCE	1,190	1,898	708	7,562	7,593	31	22,780	15,218

GENERAL MAINTENANCE								

Pest Control		125	125		500	500	1,500	1,500
TOTAL GENERAL MAINTENANCE		125	125		500	500	1,500	1,500

FACILITIES - POOL								

Pool Contract	2,225	5,548	3,323	4,400	7,723	3,323	37,635	33,235
Extra Services		42	42		167	167	500	500
Permits & Memberships							250	250
Supplies/Pool Tags					500	500	500	500
Repairs & Maint - Swim	5,315	208	(5,107)	5,315	833	(4,482)	2,500	(2,815)
Telephone	59	58	(1)	235	233	(2)	700	465
Pool Wi-Fi	69	46	(23)	276	183	(93)	550	274
Furniture & Fixtures		125	125		500	500	1,500	1,500
TOTAL FACILITIES - POOL	7,668	6,027	(1,641)	10,226	10,139	(87)	44,135	33,909

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FACILITIES - TENNIS								

Equipment - Tennis		42	42		167	167	500	500
Repairs & Maint - Tennis		208	208		833	833	2,500	2,500
TOTAL FACILITIES - TENNIS		250	250		1,000	1,000	3,000	3,000

FACILITIES - GENERAL								

TOTAL FACILITIES - GENERAL								

UTILITIES & SERVICES								

Electricity - General	523	625	102	2,165	2,500	335	7,500	5,335
Water - General	141	625	484	3,429	2,500	(929)	7,500	4,071
Trash & Recycling Services	9,391	8,290	(1,101)	37,563	33,160	(4,403)	99,479	61,916
Constable Service Fees	6,587	6,587		26,348	26,348		79,044	52,696
TOTAL UTILITIES & SERVICES	16,642	16,127	(515)	69,505	64,508	(4,997)	193,523	124,018

OTHER								

Property Taxes							25	25
Insurance	1,217	1,302	85	4,869	5,207	338	15,622	10,753
RAP Newsletter		233	233	190	933	743	2,800	2,610
National Night Out							300	300
Website Fees		33	33		133	133	400	400
Miscellaneous		21	21		83	83	250	250
Bad Debts		42	42		167	167	500	500
Capital Reserve Contributions				44,664	25,612	(19,052)	25,612	(19,052)
TOTAL OTHER	1,217	1,631	414	49,723	32,135	(17,588)	45,509	(4,214)

TOTAL EXPENSES	28,115	27,560	(555)	142,916	121,493	(21,423)	329,126	186,210

SURPLUS (DEFICIT)	(6,311)	85	6,396	(50,933)	(10,916)	40,017	2,602	53,535
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