

WESTCHESTER OWNERS COMMITTEE
Balance Sheet
July 31, 2019

Assets:

Cash

Mutual of Omaha - Operating	\$	184,162.43	
Mutual of Omaha - 13week CDAR		50,312.62	
Total Cash			\$ 234,475.05

Reserve Funds

Mutual of Omaha - Reserve		77,456.11	
Total Reserve Funds			77,456.11

Assessment Receivables

2016 Assessments		659.00	
2017 Assessments		645.00	
2018 Assessments		677.00	
2019 Assessments		5,019.72	
2020 Assessments		(781.55)	
Interest on Unpaid Assessment		896.30	
Collection Fees		1,021.83	
Legal Fees		409.82	
Total Assessment Receivables			8,547.12

Other Assets

Prepaid Insurance		5,607.68	
Total Other Assets			5,607.68

Total Assets	\$	326,085.96	

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Liabilities:

Accounts Payable	\$	15,081.51	
Lien Deposit-Reichenau		2,000.00	
Deferred Assessments		108,427.50	
Total Liabilities	\$		125,509.01

Equity:

Reserve Funds			

Non-Cap Reserve Fund		99,996.81	
Non-Cap Reserve Fund Interest		219.30	
Tennis Court Rehab		(22,760.00)	
Total Reserve Funds			77,456.11

Members Equity

Members Equity		124,671.08	
Current Year Surplus (Deficit)		(1,550.24)	
Total Members Equity			123,120.84

Total Liabilities and Equity	\$		326,085.96

WESTCHESTER OWNERS COMMITTEE
STATEMENT OF REVENUES & EXPENSES
For 7 Months Ended July 31, 2019

	JUL ACTUAL	JUL 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)	151,799	151,766	(33)	260,171	108,372
Interest on Unpaid Assessments	33	83	50	671	583	(88)	1,000	329
Bank Interest Income	102	17	(85)	287	117	(170)	200	(87)
Advertising		42	42	216	292	76	500	284
Trash Reimbursement		2,196	2,196	4,392	15,372	10,980	26,352	21,960
Security Reimbursement		688	688	3,980	4,815	835	8,255	4,275
TOTAL OPERATING REVENUE	21,821	24,707	2,886	161,345	172,945	11,600	296,478	135,133
SWIM/TENNIS REVENUE:								

Swim & Tennis User/Sponsor	27,435	2,917	(24,518)	27,435	20,417	(7,018)	35,000	7,565
Swim & Tennis Party Rentals		21	21		146	146	250	250
TOTAL SWIM/TENNIS REVENUE	27,435	2,938	(24,497)	27,435	20,563	(6,872)	35,250	7,815
TOTAL REVENUE	49,256	27,645	(21,611)	188,780	193,508	4,728	331,728	142,948
EXPENSES:								
ADMINISTRATIVE								

Administrative Contract	1,000	1,000		7,000	7,000		12,000	5,000
Administrative - Other	21	8	(13)	21	58	37	100	79
Office Supplies				28	25	(3)	50	22
Copies & Printing	238	67	(171)	1,153	467	(686)	800	(353)
Postage	64	44	(20)	639	572	(67)	1,000	361
Community Mailouts				165	200	35	200	35
Meetings		8	8	58	58		100	42
Administrative Notices	25		(25)	280		(280)	1,464	1,184
Deed Restriction Expenses	75	21	(54)	515	146	(369)	250	(265)
Record Storage	20	20		140	140		240	100
TOTAL ADMINISTRATIVE	1,443	1,168	(275)	9,999	8,666	(1,333)	16,204	6,205

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For 7 Months Ended July 31, 2019

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

Legal - Corporate	600	42	(558)	875	292	(583)	500	(375)
Legal - Collections	318	125	(193)	318	875	557	1,500	1,182
Legal Coll - Billed to Owners	(318)	(63)	255	(318)	(438)	(120)	(750)	(432)
Legal - Deed Restrictions		21	21		146	146	250	250
Legal DR - Billed to Owners		(10)	(10)		(73)	(73)	(125)	(125)
Audit/Tax/Survey	4,375	1,100	(3,275)	4,375	1,100	(3,275)	1,100	(3,275)
TOTAL PROFESSIONAL SERVICES	4,975	1,215	(3,760)	5,250	1,902	(3,348)	2,475	(2,775)

GROUNDS MAINTENANCE								

Landscape Contract	1,083	1,190	107	8,116	8,330	214	14,280	6,164
Landscape Extras		125	125	2,035	875	(1,160)	1,500	(535)
Irrigation Repairs		83	83	1,534	583	(951)	1,000	(534)
Perimeter Fence Repairs		83	83		583	583	1,000	1,000
Pest Control Services	217		(217)	700		(700)		(700)
Repairs and Maintenance		417	417		2,917	2,917	5,000	5,000
TOTAL GROUNDS MAINTENANCE	1,300	1,898	598	12,385	13,288	903	22,780	10,395

GENERAL MAINTENANCE								

Pest Control		125	125		875	875	1,500	1,500
TOTAL GENERAL MAINTENANCE		125	125		875	875	1,500	1,500

FACILITIES - POOL								

Pool Contract	9,625	5,548	(4,077)	25,675	24,365	(1,310)	37,635	11,960
Extra Services		42	42		292	292	500	500
Permits & Memberships					250	250	250	250
Supplies/Pool Tags				376	500	124	500	124
Repairs & Maint - Swim		208	208	5,375	1,458	(3,917)	2,500	(2,875)
Telephone	59	58	(1)	412	408	(4)	700	288
Pool Wi-Fi	80	46	(34)	515	321	(194)	550	35
Furniture & Fixtures		125	125		875	875	1,500	1,500
TOTAL FACILITIES - POOL	9,764	6,027	(3,737)	32,353	28,469	(3,884)	44,135	11,782

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For 7 Months Ended July 31, 2019

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FACILITIES - TENNIS								

Equipment - Tennis		42	42		292	292	500	500
Repairs & Maint - Tennis		208	208		1,458	1,458	2,500	2,500
TOTAL FACILITIES - TENNIS		250	250		1,750	1,750	3,000	3,000

FACILITIES - GENERAL								

TOTAL FACILITIES - GENERAL								

UTILITIES & SERVICES								

Electricity - General	539	625	86	3,791	4,375	584	7,500	3,709
Water - General	1,110	625	(485)	5,469	4,375	(1,094)	7,500	2,031
Trash & Recycling Services	9,391	8,290	(1,101)	65,734	58,029	(7,705)	99,479	33,745
Constable Service Fees	6,587	6,587		46,175	46,109	(66)	79,044	32,869
TOTAL UTILITIES & SERVICES	17,627	16,127	(1,500)	121,169	112,888	(8,281)	193,523	72,354

OTHER								

Property Taxes							25	25
Insurance	1,217	1,302	85	8,718	9,113	395	15,622	6,904
RAP Newsletter		233	233	190	1,633	1,443	2,800	2,610
National Night Out							300	300
Website Fees		33	33	263	233	(30)	400	137
Miscellaneous		21	21		146	146	250	250
Bad Debts		42	42		292	292	500	500
Capital Reserve Contributions	(44,664)		44,664		25,612	25,612	25,612	25,612
TOTAL OTHER	(43,447)	1,631	45,078	9,171	37,029	27,858	45,509	36,338

TOTAL EXPENSES	(8,338)	28,441	36,779	190,327	204,867	14,540	329,126	138,799

SURPLUS (DEFICIT)	57,594	(796)	(58,390)	(1,547)	(11,359)	(9,812)	2,602	4,149
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