

WESTCHESTER OWNERS COMMITTEE
Balance Sheet
August 31, 2019

Assets:

Cash

Mutual of Omaha - Operating	\$	151,257.42	
Mutual of Omaha - 13week CDAR		50,312.62	
Total Cash	\$		201,570.04

Reserve Funds

Mutual of Omaha - Reserve		77,482.43	
Total Reserve Funds			77,482.43

Assessment Receivables

2016 Assessments		659.00	
2017 Assessments		645.00	
2018 Assessments		677.00	
2019 Assessments		2,886.72	
2020 Assessments		(781.55)	
Interest on Unpaid Assessment		814.69	
Collection Fees		771.83	
Legal Fees		504.26	
Total Assessment Receivables			6,176.95

Other Assets

Prepaid Insurance		4,390.38	
Total Other Assets			4,390.38

Total Assets	\$	289,619.80	

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Liabilities:

Accounts Payable	\$	9,979.88	
Lien Deposit-Reichenau		2,000.00	
Deferred Assessments		86,742.00	
Total Liabilities	\$		98,721.88

Equity:

Reserve Funds			

Non-Cap Reserve Fund		99,996.81	
Non-Cap Reserve Fund Interest		245.62	
Tennis Court Rehab		(22,760.00)	
Total Reserve Funds			77,482.43
Members Equity			

Members Equity		124,671.08	
Current Year Surplus (Deficit)		(11,255.59)	
Total Members Equity			113,415.49
Total Liabilities and Equity	\$		289,619.80
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WESTCHESTER OWNERS COMMITTEE
STATEMENT OF REVENUES & EXPENSES
For 8 Months Ended August 31, 2019

	AUG ACTUAL	AUG 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)	173,484	173,447	(37)	260,171	86,687
Interest on Unpaid Assessments	38	83	45	710	667	(43)	1,000	290
Bank Interest Income	7	17	10	294	133	(161)	200	(94)
Advertising		42	42	216	333	117	500	284
Trash Reimbursement		2,196	2,196	4,392	17,568	13,176	26,352	21,960
Security Reimbursement		688	688	3,980	5,503	1,523	8,255	4,275
TOTAL OPERATING REVENUE	21,731	24,707	2,976	183,076	197,651	14,575	296,478	113,402
SWIM/TENNIS REVENUE:								

Swim & Tennis User/Sponsor		2,917	2,917	27,435	23,333	(4,102)	35,000	7,565
Swim & Tennis Party Rentals		21	21		167	167	250	250
TOTAL SWIM/TENNIS REVENUE		2,938	2,938	27,435	23,500	(3,935)	35,250	7,815
TOTAL REVENUE	21,731	27,645	5,914	210,511	221,151	10,640	331,728	121,217
EXPENSES:								
ADMINISTRATIVE								

Administrative Contract	1,000	1,000		8,000	8,000		12,000	4,000
Administrative - Other		8	8	21	67	46	100	79
Office Supplies				28	25	(3)	50	22
Copies & Printing	54	67	13	1,208	533	(675)	800	(408)
Postage	60	44	(16)	699	617	(82)	1,000	301
Community Mailouts				165	200	35	200	35
Meetings		8	8	58	67	9	100	42
Administrative Notices				280		(280)	1,464	1,184
Deed Restriction Expenses	75	21	(54)	590	167	(423)	250	(340)
Record Storage	20	20		160	160		240	80
TOTAL ADMINISTRATIVE	1,209	1,168	(41)	11,209	9,836	(1,373)	16,204	4,995

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

Legal - Corporate	26	42	16	901	333	(568)	500	(401)
Legal - Collections	266	125	(141)	584	1,000	416	1,500	916
Legal Coll - Billed to Owners	(266)	(63)	203	(584)	(500)	84	(750)	(166)
Legal - Deed Restrictions	85	21	(64)	85	167	82	250	165
Legal DR - Billed to Owners	(85)	(10)	75	(85)	(83)	2	(125)	(40)
Audit/Tax/Survey				4,375	1,100	(3,275)	1,100	(3,275)
TOTAL PROFESSIONAL SERVICES	26	115	89	5,276	2,017	(3,259)	2,475	(2,801)

GROUNDS MAINTENANCE								

Landscape Contract	1,083	1,190	107	9,200	9,520	320	14,280	5,080
Landscape Extras		125	125	2,035	1,000	(1,035)	1,500	(535)
Irrigation Repairs		83	83	1,534	667	(867)	1,000	(534)
Perimeter Fence Repairs		83	83		667	667	1,000	1,000
Pest Control Services				700		(700)		(700)
Repairs and Maintenance		417	417		3,333	3,333	5,000	5,000
TOTAL GROUNDS MAINTENANCE	1,083	1,898	815	13,469	15,187	1,718	22,780	9,311

GENERAL MAINTENANCE								

Pest Control	267	125	(142)	267	1,000	733	1,500	1,233
TOTAL GENERAL MAINTENANCE	267	125	(142)	267	1,000	733	1,500	1,233

FACILITIES - POOL								

Pool Contract	7,725	5,548	(2,177)	33,400	29,913	(3,487)	37,635	4,235
Extra Services		42	42		333	333	500	500
Permits & Memberships					250	250	250	250
Supplies/Pool Tags				376	500	124	500	124
Repairs & Maint - Swim	72	208	136	5,447	1,667	(3,780)	2,500	(2,947)
Telephone	59	58	(1)	472	467	(5)	700	228
Pool Wi-Fi	80	46	(34)	595	367	(228)	550	(45)
Furniture & Fixtures		125	125		1,000	1,000	1,500	1,500
TOTAL FACILITIES - POOL	7,936	6,027	(1,909)	40,290	34,497	(5,793)	44,135	3,845
