

Westchester Square
Balance Sheet
May 31, 2018

ASSETS

| | | |
|------------------------------|----|-------------------|
| Current Assets | | |
| Union Checking 0030386310 | \$ | 32,440.51 |
| Union Reserve 0030386337 | | 202,382.14 |
| | | <hr/> |
| Total Current Assets | | 234,822.65 |
| Property and Equipment | | <hr/> |
| Total Property and Equipment | | 0.00 |
| Other Assets | | <hr/> |
| Total Other Assets | | 0.00 |
| | | <hr/> |
| Total Assets | \$ | <u>234,822.65</u> |

LIABILITIES AND CAPITAL

| | | |
|-----------------------------|----|-------------------|
| Current Liabilities | | <hr/> |
| Total Current Liabilities | | 0.00 |
| Long-Term Liabilities | | <hr/> |
| Total Long-Term Liabilities | | 0.00 |
| | | <hr/> |
| Total Liabilities | | 0.00 |
| Capital | | |
| Retained Earnings | \$ | 236,080.70 |
| Net Income | | (1,258.05) |
| | | <hr/> |
| Total Capital | | 234,822.65 |
| | | <hr/> |
| Total Liabilities & Capital | \$ | <u>234,822.65</u> |

**Westchester Square
Income Statement
For the Five Months Ending May 31, 2018**

| | Current Actual | Current Budget | Year to Date Actual | Year to Date Budget | Variance | Annual Budget |
|-----------------------------|-----------------------|-----------------------|------------------------|------------------------|-------------------|-------------------|
| Revenues | | | | | | |
| 40000 Monthly Dues | \$ 0.00 | \$ 0.00 | \$ 83,429.00 | \$ 85,000.00 | (1,571.00) | 170,000.00 |
| 40200 Interest from Reser | 34.35 | 40.00 | 177.83 | 200.00 | (22.17) | 480.00 |
| Total Revenues | 34.35 | 40.00 | 83,606.83 | 85,200.00 | (1,593.17) | 170,480.00 |
| Expenses | | | | | | |
| General Expenses | | | | | | |
| 60000 Management Fee | 850.00 | 850.00 | 4,250.00 | 4,250.00 | 0.00 | 10,200.00 |
| 60005 Office Expenses | 35.70 | 100.00 | 145.68 | 500.00 | (354.32) | 1,200.00 |
| 60007 Ansley Park Securi | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 500.00 |
| 60010 Legal & Accountin | 250.00 | 500.00 | 500.00 | 2,500.00 | (2,000.00) | 6,000.00 |
| 60015 Insurance | 7,453.00 | 0.00 | 8,896.00 | 2,886.00 | 6,010.00 | 21,486.00 |
| Total - General E | 8,588.70 | 1,450.00 | 13,791.68 | 10,136.00 | 3,655.68 | 39,386.00 |
| Utilities | | | | | | |
| 60100 Electricity | 103.23 | 125.00 | 514.16 | 625.00 | (110.84) | 1,500.00 |
| 60105 Water/Sewer | 1,407.72 | 2,400.00 | 9,994.32 | 12,000.00 | (2,005.68) | 28,800.00 |
| 60115 Garbage | 929.78 | 1,000.00 | 4,648.90 | 5,000.00 | (351.10) | 12,000.00 |
| Total - Utilities | 2,440.73 | 3,525.00 | 15,157.38 | 17,625.00 | (2,467.62) | 42,300.00 |
| Building Maintenance | | | | | | |
| 60200 Maintenance | 459.00 | 1,000.00 | 5,818.00 | 5,000.00 | 818.00 | 12,000.00 |
| 60210 Plumbing | 0.00 | 0.00 | 555.00 | 0.00 | 555.00 | 1,500.00 |
| 60290 Termite Bond | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 500.00 |
| Total - Building | 459.00 | 1,000.00 | 6,373.00 | 5,000.00 | 1,373.00 | 14,000.00 |
| Grounds | | | | | | |
| 60310 Landscape - Maint | 3,652.34 | 3,452.00 | 17,461.70 | 17,260.00 | 201.70 | 41,424.00 |
| 60315 Garden Committee | 0.00 | 0.00 | 2,816.60 | 0.00 | 2,816.60 | 0.00 |
| 60325 Landscaping Impr | 0.00 | 625.00 | 6,101.50 | 3,125.00 | 2,976.50 | 7,500.00 |
| 60330 Irrigation Sytem | 125.00 | 0.00 | 125.00 | 450.00 | (325.00) | 875.00 |
| 60342 Mosquito Treatme | 0.00 | 210.00 | 0.00 | 210.00 | (210.00) | 1,050.00 |
| 60345 Tree Maintenance | 0.00 | 0.00 | 605.00 | 1,500.00 | (895.00) | 4,500.00 |
| Total - Grounds | 3,777.34 | 4,287.00 | 27,109.80 | 22,545.00 | 4,564.80 | 55,349.00 |
| Total Expenses | 15,265.77 | 10,262.00 | 62,431.86 | 55,306.00 | 7,125.86 | 151,035.00 |
| Net Income | \$ (15,231.42) | \$ (10,222.00) | \$ 21,174.97 | \$ 29,894.00 | (8,719.03) | 19,445.00 |
| Capital Budget | | | | | | |
| 72000 Reserve Study | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 2,600.00 | (2,600.00) | 2,600.00 |
| 72015 Front Steps Mortar | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 4,000.00 |
| 72032 Roof Repairs | 0.00 | 0.00 | 2,625.00 | 0.00 | 2,625.00 | 4,800.00 |
| 72043 Parking Lot | 17,697.64 | 0.00 | 19,808.02 | 0.00 | 19,808.02 | 0.00 |
| 72500 Painting | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5,500.00 |
| Total - Capital B | 17,697.64 | 0.00 | 22,433.02 | 2,600.00 | 19,833.02 | 16,900.00 |