

Westchester Square
Balance Sheet
February 28, 2018

ASSETS

Current Assets		
Union Checking 0030386310	\$	28,622.56
Union Reserve 0030386337		222,278.55
Total Current Assets		250,901.11
Property and Equipment		
Total Property and Equipment		0.00
Other Assets		
Total Other Assets		0.00
Total Assets	\$	<u>250,901.11</u>

LIABILITIES AND CAPITAL

Current Liabilities			
Total Current Liabilities			0.00
Long-Term Liabilities			
Total Long-Term Liabilities			0.00
Total Liabilities			0.00
Capital			
Retained Earnings	\$	236,080.70	
Net Income		14,820.41	
Total Capital			250,901.11
Total Liabilities & Capital	\$	<u>250,901.11</u>	

**Westchester Square
Income Statement
For the Two Months Ending February 28, 2018**

		Current Actual	Current Budget	Year to Date Actual	Year to Date Budget	Variance	Annual Budget
Revenues							
40000	Monthly Dues	\$ 5,614.00	\$ 0.00	\$ 43,970.00	\$ 42,500.00	1,470.00	170,000.00
40200	Interest from Reser	34.08	40.00	74.24	80.00	(5.76)	480.00
	Total Revenues	5,648.08	40.00	44,044.24	42,580.00	1,464.24	170,480.00
Expenses							
General Expenses							
60000	Management Fee	850.00	850.00	1,700.00	1,700.00	0.00	10,200.00
60005	Office Expenses	39.76	100.00	39.76	200.00	(160.24)	1,200.00
60007	Ansley Park Securi	0.00	0.00	0.00	0.00	0.00	500.00
60010	Legal & Accountin	0.00	500.00	0.00	1,000.00	(1,000.00)	6,000.00
60015	Insurance	0.00	1,443.00	1,443.00	2,886.00	(1,443.00)	21,486.00
	Total - General E	889.76	2,893.00	3,182.76	5,786.00	(2,603.24)	39,386.00
Utilities							
60100	Electricity	112.13	125.00	242.83	250.00	(7.17)	1,500.00
60105	Water/Sewer	2,392.10	2,400.00	4,182.00	4,800.00	(618.00)	28,800.00
60115	Garbage	929.78	1,000.00	1,859.56	2,000.00	(140.44)	12,000.00
	Total - Utilities	3,434.01	3,525.00	6,284.39	7,050.00	(765.61)	42,300.00
Building Maintenance							
60200	Maintenance	2,417.00	1,000.00	3,521.50	2,000.00	1,521.50	12,000.00
60210	Plumbing	555.00	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	2,972.00	1,000.00	4,076.50	2,000.00	2,076.50	14,000.00
Grounds							
60310	Landscape - Maint	3,452.34	3,452.00	6,904.68	6,904.00	0.68	41,424.00
60325	Landscaping Impr	7,345.50	625.00	7,345.50	1,250.00	6,095.50	7,500.00
60330	Irrigation Sytem	0.00	0.00	0.00	0.00	0.00	875.00
60342	Mosquito Treatme	0.00	0.00	0.00	0.00	0.00	1,050.00
60345	Tree Maintenance	605.00	0.00	605.00	0.00	605.00	4,500.00
	Total - Grounds	11,402.84	4,077.00	14,855.18	8,154.00	6,701.18	55,349.00
	Total Expenses	18,698.61	11,495.00	28,398.83	22,990.00	5,408.83	151,035.00
	Net Income	\$ (13,050.53)	\$ (11,455.00)	\$ 15,645.41	\$ 19,590.00	(3,944.59)	19,445.00
Capital Budget							
72000	Reserve Study	\$ 0.00	\$ 2,600.00	\$ 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	825.00	0.00	825.00	0.00	825.00	4,800.00
72500	Painting	0.00	0.00	0.00	0.00	0.00	5,500.00
	Total - Capital B	825.00	2,600.00	825.00	2,600.00	(1,775.00)	16,900.00