

Winchester Country Maintenance Association Income Statement Budget Comparison/ Code

Posted 1/1/2019 To 1/31/2019 11:59:00 PM

		Current Month Operating			Year to Date Operating			
		Fund	Budget	Variance	Fund	Budget	Variance	Annual
REVENUES								
<u>Revenue</u>								
41000	Assessment Earned	41,658.75	41,685.00	(26.25)	41,658.75	41,685.00	(26.25)	500,220.00
42000	Late Fees Income	0.00	208.30	(208.30)	0.00	208.30	(208.30)	2,500.00
42500	Legal - Collection Costs Re	25.00	2,250.00	(2,225.00)	25.00	2,250.00	(2,225.00)	27,000.00
42550	Legal D/R Fees Reibsmt	0.00	83.30	(83.30)	0.00	83.30	(83.30)	1,000.00
42600	Mowing, D/R Reibsmt	0.00	8.30	(8.30)	0.00	8.30	(8.30)	100.00
42650	Fine Income	1,375.00	416.70	958.30	1,375.00	416.70	958.30	5,000.00
42800	Opr.-Trsf to Reserve	(2,083.37)	(2,083.30)	(0.07)	(2,083.37)	(2,083.30)	(0.07)	(25,000.00)
43000	Interest Income	1,097.95	125.00	972.95	1,097.95	125.00	972.95	1,500.00
47000	Constable Patrol Reimb.	10,178.91	10,412.50	(233.59)	10,178.91	10,412.50	(233.59)	124,950.00
47500	Pool Use Agreement	8,175.00	833.30	7,341.70	8,175.00	833.30	7,341.70	10,000.00
48000	Clubhouse Rental Fee	950.00	166.70	783.30	950.00	166.70	783.30	2,000.00
49100	Insurance Claim	678.86	0.00	678.86	678.86	0.00	678.86	0.00
49200	Tennis Court Key/Pool	0.00	83.30	(83.30)	0.00	83.30	(83.30)	1,000.00
49500	Misc. Income	0.00	12.50	(12.50)	0.00	12.50	(12.50)	150.00
TOTAL Revenue		62,056.10	54,201.60	7,854.50	62,056.10	54,201.60	7,854.50	650,420.00
TOTAL REVENUES		62,056.10	54,201.60	7,854.50	62,056.10	54,201.60	7,854.50	650,420.00
EXPENSES								
<u>Audit & Taxes</u>								
51000	Audit & Tax Preparation	0.00	254.20	254.20	0.00	254.20	254.20	3,050.00
51230	Property Tax	0.00	1.70	1.70	0.00	1.70	1.70	20.00
TOTAL Audit & Taxes		0.00	255.90	255.90	0.00	255.90	255.90	3,070.00
<u>Committees Expense</u>								
52130	Community Events	(44.00)	333.30	377.30	(44.00)	333.30	377.30	4,000.00
TOTAL Committees Expense		(44.00)	333.30	377.30	(44.00)	333.30	377.30	4,000.00
<u>Common Area Maintenance</u>								
52200	General Repairs/Maintenanc	2,828.25	583.30	(2,244.95)	2,828.25	583.30	(2,244.95)	7,000.00
52600	Pest Control	0.00	20.80	20.80	0.00	20.80	20.80	250.00
52700	Signage	0.00	41.70	41.70	0.00	41.70	41.70	500.00
52800	Misc. Repairs	0.00	25.00	25.00	0.00	25.00	25.00	300.00
TOTAL Common Area Maintenance		2,828.25	670.80	(2,157.45)	2,828.25	670.80	(2,157.45)	8,050.00
<u>Insurance</u>								
54150	Ins.-Package	2,238.51	2,152.10	(86.41)	2,238.51	2,152.10	(86.41)	25,825.00
TOTAL Insurance		2,238.51	2,152.10	(86.41)	2,238.51	2,152.10	(86.41)	25,825.00
<u>Landscape Expense</u>								
55010	Landscape Contract	2,946.21	2,638.60	(307.61)	2,946.21	2,638.60	(307.61)	31,663.00
55100	Landscape Tree Maintene	0.00	83.30	83.30	0.00	83.30	83.30	1,000.00
55300	Irrigation Repairs	0.00	166.70	166.70	0.00	166.70	166.70	2,000.00
55400	Seasonal Color	0.00	416.70	416.70	0.00	416.70	416.70	5,000.00
55800	Deed Restriction - Mowing	0.00	41.70	41.70	0.00	41.70	41.70	500.00
55880	Deed Restriction - Other	0.00	41.70	41.70	0.00	41.70	41.70	500.00
TOTAL Landscape Expense		2,946.21	3,388.70	442.49	2,946.21	3,388.70	442.49	40,663.00
<u>Legal Expenses</u>								
58110	Legal Collections	0.00	2,500.00	2,500.00	0.00	2,500.00	2,500.00	30,000.00

Winchester Country Maintenance Association

Income Statement Budget Comparison/ Code

Posted 1/1/2019 To 1/31/2019 11:59:00 PM

		Current Month Operating			Year to Date Operating			
		Fund	Budget	Variance	Fund	Budget	Variance	Annual
58120	Legal Corporate	0.00	83.30	83.30	0.00	83.30	83.30	1,000.00
58130	Legal Deed Restrictions	0.00	208.30	208.30	0.00	208.30	208.30	2,500.00
TOTAL Legal Expenses		0.00	2,791.60	2,791.60	0.00	2,791.60	2,791.60	33,500.00
<u>Office/Administrative</u>								
58200	Management Services	3,890.60	3,890.60	0.00	3,890.60	3,890.60	0.00	46,687.00
58310	Bank Charges	(20.05)	4.20	24.25	(20.05)	4.20	24.25	50.00
58320	Copies & Printing	154.50	416.70	262.20	154.50	416.70	262.20	5,000.00
58360	Coupons & Statements	0.00	250.00	250.00	0.00	250.00	250.00	3,000.00
58450	Misc. Office Expense	0.00	66.70	66.70	0.00	66.70	66.70	800.00
58500	Meeting Expense	464.24	83.30	(380.94)	464.24	83.30	(380.94)	1,000.00
58600	Newsletter / Mailouts	0.00	208.30	208.30	0.00	208.30	208.30	2,500.00
58650	Office Supplies	278.18	62.50	(215.68)	278.18	62.50	(215.68)	750.00
58700	Postage & Delivery	366.09	333.30	(32.79)	366.09	333.30	(32.79)	4,000.00
58900	Website Hosting	0.00	45.00	45.00	0.00	45.00	45.00	540.00
TOTAL Office/Administrative		5,133.56	5,360.60	227.04	5,133.56	5,360.60	227.04	64,327.00
<u>Other Expenses</u>								
50200	Bad Debt	0.00	416.70	416.70	0.00	416.70	416.70	5,000.00
62000	Patrol Service	14,868.00	17,815.20	2,947.20	14,868.00	17,815.20	2,947.20	213,783.00
TOTAL Other Expenses		14,868.00	18,231.90	3,363.90	14,868.00	18,231.90	3,363.90	218,783.00
<u>Pool / Recreation Center</u>								
59010	Pool Management Contrac	2,329.75	3,968.30	1,638.55	2,329.75	3,968.30	1,638.55	47,620.00
59050	Pool Chemicals / Supplies	517.98	598.80	80.82	517.98	598.80	80.82	7,185.00
59100	Pool Equipment	0.00	83.30	83.30	0.00	83.30	83.30	1,000.00
59300	Pool Repairs	404.14	416.70	12.56	404.14	416.70	12.56	5,000.00
59740	Telecomm.-Pool Phone	500.61	375.00	(125.61)	500.61	375.00	(125.61)	4,500.00
59800	Clbhse Exterior Building R	0.00	83.30	83.30	0.00	83.30	83.30	1,000.00
59820	Clbhse Mintn./Repairs	0.00	166.70	166.70	0.00	166.70	166.70	2,000.00
59830	Clubhouse Supplies	0.00	25.00	25.00	0.00	25.00	25.00	300.00
59850	Clubhse Professional Fees	1,000.00	1,000.00	0.00	1,000.00	1,000.00	0.00	12,000.00
59900	Janitorial Services	0.00	8.30	8.30	0.00	8.30	8.30	100.00
60100	Tennis Court Maint./Repair	0.00	25.00	25.00	0.00	25.00	25.00	300.00
60200	Monitoring Serv. Contract	263.29	166.70	(96.59)	263.29	166.70	(96.59)	2,000.00
60300	Payroll Maintenance	1,500.00	1,500.00	0.00	1,500.00	1,500.00	0.00	18,000.00
60400	Rec. Ctr. - Misc Expense	0.00	41.70	41.70	0.00	41.70	41.70	500.00
61200	Water Pool/ Rec. Center	1,487.05	166.70	(1,320.35)	1,487.05	166.70	(1,320.35)	2,000.00
TOTAL Pool / Recreation Center		8,002.82	8,625.50	622.68	8,002.82	8,625.50	622.68	103,505.00
<u>Utility</u>								
61100	Electric-Common Area	6,822.32	1,916.70	(4,905.62)	6,822.32	1,916.70	(4,905.62)	23,000.00
61120	Electric-Street Lights	7,011.71	9,833.30	2,821.59	7,011.71	9,833.30	2,821.59	118,000.00
61300	Water Irrigation	281.66	125.00	(156.66)	281.66	125.00	(156.66)	1,500.00
TOTAL Utility		14,115.69	11,875.00	(2,240.69)	14,115.69	11,875.00	(2,240.69)	142,500.00
TOTAL EXPENSES		50,089.04	53,685.40	3,596.36	50,089.04	53,685.40	3,596.36	644,223.00
Excess Revenue / Expense		11,967.06	516.20	11,450.86	11,967.06	516.20	11,450.86	6,197.00

Winchester Country Maintenance Association

Balance Sheet Standard

Posted 01/31/2019

	Operating	Reserve	Total
Assets			
<u>Cash Operating</u>			
New 1st Ntnl Chkg 5721	33,610.28		33,610.28
New 1st Ntnl MM/LB 5729	281,359.02		281,359.02
New 1st Ntnl 7481 Debit Card	968.84		968.84
Post Oak B CD 3/2/19 1.3%	100,797.80		100,797.80
<u>Total Cash Operating</u>	<u>416,735.94</u>		<u>416,735.94</u>
<u>Cash Reserve</u>			
RSRV- Mutual of Omaha1050		140,354.37	140,354.37
RSRV -Prudential Sec 6037		135,435.30	135,435.30
RSRV Post Oak CD 7/21/19 1		117,355.37	117,355.37
RSRV-Post O.CD 3/3/19 1.3%		107,893.89	107,893.89
RSRV-Post O.CD 9/30/19 1.7%		183,338.23	183,338.23
RSRV-Iberia Bank6767		267,521.70	267,521.70
RSRV-New 1st Ntnl MM 8049		167,127.27	167,127.27
<u>Total Cash Reserve</u>		<u>1,119,026.13</u>	<u>1,119,026.13</u>
<u>Accounts Receivable</u>			
Accounts Receivable	8,167.03		8,167.03
Accounts Receivable- Other	2,977.86		2,977.86
<u>Total Accounts Receivable</u>	<u>11,144.89</u>		<u>11,144.89</u>
<u>Assessments Receivable</u>			
Assessments Receivable	2,140.90		2,140.90
2011 Assessment Receivable	630.00		630.00
2012 Assessment Receivable	630.00		630.00
2013 Assessment Receivable	630.00		630.00
2014 Assessment Receivable	1,260.00		1,260.00
2015 Assessment Receivable	2,239.94		2,239.94
2016 Assessment Receivable	3,780.00		3,780.00
2017 Assessment Receivable	9,902.15		9,902.15
2018 Assessment Receivable	20,586.14		20,586.14
2019 Assessment Receivable	149,855.37		149,855.37
Late Fees Receivable	15,047.90		15,047.90
Collection Exp. Receivable	56,194.22		56,194.22
Legal Exp. D/R Receivable	2,371.72		2,371.72
D/R Reinforcement Receivable	233.51		233.51
Fines Receivable	13,397.65		13,397.65
Misc. Receivable	457.33		457.33
Allow. for Doubtful Accts	(28,000.00)		(28,000.00)
<u>Total Assessments Receivable</u>	<u>251,356.83</u>		<u>251,356.83</u>
<u>Other Assets</u>			
Prepaid Expenses	988.88		988.88
Prepaid Insurance	3,903.53		3,903.53
<u>Total Other Assets</u>	<u>4,892.41</u>		<u>4,892.41</u>
<u>Total Assets</u>	<u>684,130.07</u>	<u>1,119,026.13</u>	<u>1,803,156.20</u>

Liabilities & Equity

Liability

Winchester Country Maintenance Association

Balance Sheet Standard

Posted 01/31/2019

Liabilities & Equity

Liability

Accounts Payable - Other	16,746.55		16,746.55
Prepaid Assessments	9,551.83		9,551.83
Unearned Assessment	458,246.25		458,246.25
<u>Total Liability</u>	<u>484,544.63</u>		<u>484,544.63</u>

Equity

Operating Retained Earnings	187,618.38		187,618.38
RSRV Retained Earnings		1,139,487.62	1,139,487.62
Net Income (Loss)	11,967.06	(20,461.49)	(8,494.43)
<u>Total Equity</u>	<u>199,585.44</u>	<u>1,119,026.13</u>	<u>1,318,611.57</u>
<u>Total Liabilities & Equity</u>	<u>684,130.07</u>	<u>1,119,026.13</u>	<u>1,803,156.20</u>

Winchester Country Maintenance Association

Balance Sheet Standard

Posted 01/31/2019

Liabilities & Equity

Liability

Accounts Payable - Other	16,746.55		16,746.55
Prepaid Assessments	9,551.83		9,551.83
Unearned Assessment	458,246.25		458,246.25
<u>Total Liability</u>	<u>484,544.63</u>		<u>484,544.63</u>

Equity

Operating Retained Earnings	187,618.38		187,618.38
RSRV Retained Earnings		1,139,487.62	1,139,487.62
Net Income (Loss)	11,967.06	(20,461.49)	(8,494.43)
<u>Total Equity</u>	<u>199,585.44</u>	<u>1,119,026.13</u>	<u>1,318,611.57</u>
<u>Total Liabilities & Equity</u>	<u>684,130.07</u>	<u>1,119,026.13</u>	<u>1,803,156.20</u>

Winchester Country Maintenance Association Income Statement Budget Comparison/ Code

Posted 1/1/2019 To 1/31/2019 11:59:00 PM

	Current Month Reserve			Year to Date Reserve			Annual
	Fund	Budget	Variance	Fund	Budget	Variance	
REVENUES							
<u>Reserve Income</u>							
42900 RSRV-Trsf from Opr. Func	2,083.37	2,083.30	0.07	2,083.37	2,083.30	0.07	25,000.00
43100 RSRV Interest Income	1,644.62	0.00	1,644.62	1,644.62	0.00	1,644.62	0.00
TOTAL Reserve Income	<u>3,727.99</u>	<u>2,083.30</u>	<u>1,644.69</u>	<u>3,727.99</u>	<u>2,083.30</u>	<u>1,644.69</u>	<u>25,000.00</u>
TOTAL REVENUES	<u>3,727.99</u>	<u>2,083.30</u>	<u>1,644.69</u>	<u>3,727.99</u>	<u>2,083.30</u>	<u>1,644.69</u>	<u>25,000.00</u>
EXPENSES							
<u>Reserve Expenses</u>							
75100 RSRV - Roof Repairs	24,189.48	0.00	(24,189.48)	24,189.48	0.00	(24,189.48)	0.00
TOTAL Reserve Expenses	<u>24,189.48</u>	<u>0.00</u>	<u>(24,189.48)</u>	<u>24,189.48</u>	<u>0.00</u>	<u>(24,189.48)</u>	<u>0.00</u>
TOTAL EXPENSES	<u>24,189.48</u>	<u>0.00</u>	<u>(24,189.48)</u>	<u>24,189.48</u>	<u>0.00</u>	<u>(24,189.48)</u>	<u>0.00</u>
Excess Revenue / Expense	<u>(20,461.49)</u>	<u>2,083.30</u>	<u>(22,544.79)</u>	<u>(20,461.49)</u>	<u>2,083.30</u>	<u>(22,544.79)</u>	<u>25,000.00</u>

WINCHESTER COUNTRY MAINTENANCE ASSOCIATION, INC.
MEETING MINUTES OF THE BOARD OF DIRECTORS
January 11th, 2018

DIRECTORS PRESENT

Nicole Chovanetz, President, Vicki Hamm, Vice President, Peter Dayton, Secretary/Treasurer, Richard Burgess, Director and Lucy Charles, Director.

IN ATTENADANCE

Aly L. Long & Nathaniel Rodriguez representing the Managing Agent, Sterling ASI.

CALL TO ORDER

Due notice of meeting having been given and quorum being present, meeting was called to order at 6:45pm by President, Nicole Chovanetz.

DISPOSITION OF MINUTES

The October 2018 minutes were presented. A motion was made by Secretary/Treasurer Dayton and seconded by Director Burgess to approve the minutes. All were in favor.

FINANCIALS

The September 2018 financials were presented and discussed. A motion was made by Secretary/Treasurer Dayton and seconded by President Chovanetz to move \$28,541.00 from Operating to Reserves and to approve the minutes. All were in favor.

Director Charles informed the Board about the current change from Post Oak to Allegiance and having a representative from bank attend next meeting to discuss rates and programs available.

RATIFICATION OF DECISIONS MADE BETWEEN MEETINGS

- Approval for Liquid System Fittings in the amount of \$85.82 by TAE.
- Approval for resetting concrete footings for the picnic table and bench in the amount of \$375.00 by McKenna.
- Approval for installing new picnic table due to accident in the amount of \$1,536.00 by McKenna.
- Approval for irrigation repairs in the amount of \$621.61 by Monarch.
- Approval for leak repairs on the plumbing lines in the pump room in the amount of \$393.83 by TAE.

PENDING BUSINESS

- Discussion was also held when ceiling tiles would be installed. Nathaniel and Peter will meet with contractor the week of 14th. The roofing work has been completed. Peter asked Sterling to contact contractor to finish painting the metal strip and fix the rotting on shed.
- Discussion was held concerning the crack repair at the pool. TAE advised it would be completed before swim season.

NEW BUSINESS

- Mr. Rodriguez presented the WCA – Waste Management Contract and answered questions. The Board is not in the process of searching for bids at this time.
- Director Dayton asked Nathaniel for update on the closure of bank accounts at Prudential & Mutual of Omaha. Nathaniel is working on getting signed minutes and notarized letter on association letterhead to banks. All were in favor to have funds deposited to Iberia Bank.

COMMITTEE REPORTS

- Security – Vicki Hamm – Nothing new to report.
- Clubhouse – Peter Dayton – It was reported that rentals have been low. Discussion on changing hours to a 4 hour block and anything thereafter would be charged an hourly rate to \$30.00/Hr. Debi will change contract and update website.
- Tennis Committee – Vicki Hamm – Nothing new to report.
- Park Committee – Peter Dayton – The new benches have been installed.
- Pool Committee – Vicki Hamm – Nothing new to report.
- Landscape Committee – Vicki Hamm – Seasonal flowers were installed. Discussion was held concerning the current contract with Monarch and the Board asked Sterling to obtain bids.
- Website Committee – Nicole Chovanetz – Nothing new to report.
- Deed Restriction/ACC Report – Richard Burgess – Trees on Rio Grande have been taken down.

EXECUTIVE SESSION

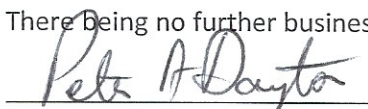
- Collection & Deed Restriction Status Report /Legal Status Report
 - Authorization for lawsuit for Deed Restriction approved for Account #240792 & #240702.
 - Nathaniel presented the Deed Restriction Report and the Board authorized to send matters to the attorney for further enforcement.
 - Account #241324, #240778, #240792, #241269, #241554, #241864, #241747, #241896, #240421, #240540, #241316, #241804, #241066, and #240506.
 - The board agreed to not send dead palm fronds, fence stain and broken basketball hoop matters to the attorney.
- Account #240524 – variance was presented and the Board advised once it's repainted that owner must submit architectural request and must be an approved color.
- Account #241374 – variance was presented and the Board does not wish to pursue. Closing deed restriction matter.

SCHEDULING OF NEXT MEETING

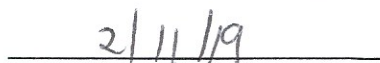
The next Board meeting will be held February 11th, 2019 at 9607 Rio Grande Dr., Houston, Texas 77064.

ADJOURNMENT:

There being no further business to discuss, the meeting was adjourned at 8:31 PM.



Recording Secretary



Date