

Winchester Country Maintenance Association

Income Statement Budget Comparison/ Code

Posted 4/1/2019 To 4/30/2019 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)	166,635.00	166,740.00	(105.00)	500,220.00
42000	Late Fees Income	647.12	208.30	438.82	2,863.81	833.20	2,030.61	2,500.00
42500	Legal - Collection Costs Re	1,503.30	2,250.00	(746.70)	13,734.77	9,000.00	4,734.77	27,000.00
42550	Legal D/R Fees Reibsmt	0.00	83.30	(83.30)	279.46	333.20	(53.74)	1,000.00
42600	Mowing, D/R Reibsmt	0.00	8.30	(8.30)	59.54	33.20	26.34	100.00
42650	Fine Income	825.00	416.70	408.30	2,750.00	1,666.80	1,083.20	5,000.00
42800	Opr.-Trsf to Reserve	(2,083.33)	(2,083.33)	0.00	(8,333.36)	(8,333.36)	0.00	(25,000.00)
43000	Interest Income	411.01	125.00	286.01	2,802.14	500.00	2,302.14	1,500.00
47000	Constable Patrol Reimb.	10,269.34	10,412.50	(143.16)	40,896.50	41,650.00	(753.50)	124,950.00
47500	Pool Use Agreement	0.00	833.30	(833.30)	8,175.00	3,333.20	4,841.80	10,000.00
48000	Clubhouse Rental Fee	0.00	166.70	(166.70)	1,250.00	666.80	583.20	2,000.00
49100	Insurance Claim	0.00	0.00	0.00	678.86	0.00	678.86	0.00
49200	Tennis Court Key/Pool	0.00	83.30	(83.30)	40.00	333.20	(293.20)	1,000.00
49500	Misc. Income	0.00	12.50	(12.50)	0.00	50.00	(50.00)	150.00
TOTAL Revenue		53,231.19	54,201.57	(970.38)	231,831.72	216,806.24	15,025.48	650,420.00
TOTAL REVENUES		53,231.19	54,201.57	(970.38)	231,831.72	216,806.24	15,025.48	650,420.00
EXPENSES								
<u>Audit & Taxes</u>								
51000	Audit & Tax Preparation	0.00	254.20	254.20	0.00	1,016.80	1,016.80	3,050.00
51230	Property Tax	1.60	1.70	0.10	1.60	6.80	5.20	20.00
TOTAL Audit & Taxes		1.60	255.90	254.30	1.60	1,023.60	1,022.00	3,070.00
<u>Committees Expense</u>								
52130	Community Events	670.49	333.30	(337.19)	726.49	1,333.20	606.71	4,000.00
TOTAL Committees Expense		670.49	333.30	(337.19)	726.49	1,333.20	606.71	4,000.00
<u>Common Area Maintenance</u>								
52200	General Repairs/Maintenanc	14.78	583.30	568.52	3,361.83	2,333.20	(1,028.63)	7,000.00
52600	Pest Control	126.82	20.80	(106.02)	126.82	83.20	(43.62)	250.00
52700	Signage	0.00	41.70	41.70	0.00	166.80	166.80	500.00
52800	Misc. Repairs	0.00	25.00	25.00	21.28	100.00	78.72	300.00
TOTAL Common Area Maintenance		141.60	670.80	529.20	3,509.93	2,683.20	(826.73)	8,050.00
<u>Insurance</u>								
54150	Ins.-Package	2,285.91	2,152.10	(133.81)	8,923.15	8,608.40	(314.75)	25,825.00
TOTAL Insurance		2,285.91	2,152.10	(133.81)	8,923.15	8,608.40	(314.75)	25,825.00
<u>Landscape Expense</u>								
55010	Landscape Contract	3,086.63	2,638.60	(448.03)	11,925.26	10,554.40	(1,370.86)	31,663.00
55100	Landscape Tree Maintener	773.98	83.30	(690.68)	773.98	333.20	(440.78)	1,000.00
55300	Irrigation Repairs	0.00	166.70	166.70	0.00	666.80	666.80	2,000.00
55400	Seasonal Color	0.00	416.70	416.70	0.00	1,666.80	1,666.80	5,000.00
55800	Deed Restriction - Mowing	0.00	41.70	41.70	59.54	166.80	107.26	500.00
55880	Deed Restriction - Other	0.00	41.70	41.70	0.00	166.80	166.80	500.00
TOTAL Landscape Expense		3,860.61	3,388.70	(471.91)	12,758.78	13,554.80	796.02	40,663.00
<u>Legal Expenses</u>								
58110	Legal Collections	1,503.30	2,500.00	996.70	13,756.63	10,000.00	(3,756.63)	30,000.00

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	Fund	Budget	Variance	Fund	Budget	Variance	
58120 Legal Corporate	0.00	83.30	83.30	246.25	333.20	86.95	1,000.00
58130 Legal Deed Restrictions	125.00	208.30	83.30	1,026.86	833.20	(193.66)	2,500.00
TOTAL Legal Expenses	1,628.30	2,791.60	1,163.30	15,029.74	11,166.40	(3,863.34)	33,500.00
Office/Administrative							
58200 Management Services	3,890.60	3,890.60	0.00	15,562.40	15,562.40	0.00	46,687.00
58310 Bank Charges	(25.00)	4.20	29.20	(10.05)	16.80	26.85	50.00
58320 Copies & Printing	275.00	416.70	141.70	993.57	1,666.80	673.23	5,000.00
58360 Coupons & Statements	0.00	250.00	250.00	24.00	1,000.00	976.00	3,000.00
58450 Misc. Office Expense	242.48	66.70	(175.78)	710.47	266.80	(443.67)	800.00
58500 Meeting Expense	0.00	83.30	83.30	530.66	333.20	(197.46)	1,000.00
58600 Newsletter / Mailouts	0.00	208.30	208.30	25.00	833.20	808.20	2,500.00
58650 Office Supplies	0.00	62.50	62.50	344.96	250.00	(94.96)	750.00
58700 Postage & Delivery	87.60	333.30	245.70	875.12	1,333.20	458.08	4,000.00
58900 Website Hosting	0.00	45.00	45.00	95.00	180.00	85.00	540.00
TOTAL Office/Administrative	4,470.68	5,360.60	889.92	19,151.13	21,442.40	2,291.27	64,327.00
Other Expenses							
50200 Bad Debt	5,904.65	416.70	(5,487.95)	5,904.65	1,666.80	(4,237.85)	5,000.00
62000 Patrol Service	16,346.66	17,815.20	1,468.54	63,989.56	71,260.80	7,271.24	213,783.00
TOTAL Other Expenses	22,251.31	18,231.90	(4,019.41)	69,894.21	72,927.60	3,033.39	218,783.00
Pool / Recreation Center							
59010 Pool Management Contrac	4,580.79	3,968.30	(612.49)	8,850.50	15,873.20	7,022.70	47,620.00
59050 Pool Chemicals / Supplies	517.98	598.80	80.82	1,035.96	2,395.20	1,359.24	7,185.00
59100 Pool Equipment	0.00	83.30	83.30	54.64	333.20	278.56	1,000.00
59300 Pool Repairs	0.00	416.70	416.70	4,951.99	1,666.80	(3,285.19)	5,000.00
59740 Telecomm.-Pool Phone	512.45	375.00	(137.45)	2,040.04	1,500.00	(540.04)	4,500.00
59800 Clbhse Exterior Building R	0.00	83.30	83.30	0.00	333.20	333.20	1,000.00
59820 Clbhse Mintn./Repairs	0.00	166.70	166.70	0.00	666.80	666.80	2,000.00
59830 Clubhouse Supplies	0.00	25.00	25.00	0.00	100.00	100.00	300.00
59850 Clubhse Professional Fees	1,000.00	1,000.00	0.00	4,000.00	4,000.00	0.00	12,000.00
59900 Janitorial Services	0.00	8.30	8.30	100.00	33.20	(66.80)	100.00
60100 Tennis Court Maint./Repair	0.00	25.00	25.00	0.00	100.00	100.00	300.00
60200 Monitoring Serv. Contract	273.71	166.70	(107.01)	1,084.42	666.80	(417.62)	2,000.00
60300 Payroll Maintenance	1,500.00	1,500.00	0.00	6,000.00	6,000.00	0.00	18,000.00
60400 Rec. Ctr. - Misc Expense	0.00	41.70	41.70	0.00	166.80	166.80	500.00
61200 Water Pool/ Rec. Center	0.00	166.70	166.70	1,557.27	666.80	(890.47)	2,000.00
TOTAL Pool / Recreation Center	8,384.93	8,625.50	240.57	29,674.82	34,502.00	4,827.18	103,505.00
Utility							
61100 Electric-Common Area	835.09	1,916.70	1,081.61	16,143.26	7,666.80	(8,476.46)	23,000.00
61120 Electric-Street Lights	1,741.69	9,833.30	8,091.61	17,735.10	39,333.20	21,598.10	118,000.00
61300 Water Irrigation	143.04	125.00	(18.04)	437.86	500.00	62.14	1,500.00
TOTAL Utility	2,719.82	11,875.00	9,155.18	34,316.22	47,500.00	13,183.78	142,500.00
TOTAL EXPENSES	46,415.25	53,685.40	7,270.15	193,986.07	214,741.60	20,755.53	644,223.00
Excess Revenue / Expense	6,815.94	516.17	6,299.77	37,845.65	2,064.64	35,781.01	6,197.00

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	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	2,083.33	2,083.33	0.00	8,333.36	8,333.36	0.00	25,000.00
43100 RSRV Interest Income	2,065.16	0.00	2,065.16	5,855.32	0.00	5,855.32	0.00
TOTAL Reserve Income	<u>4,148.49</u>	<u>2,083.33</u>	<u>2,065.16</u>	<u>14,188.68</u>	<u>8,333.36</u>	<u>5,855.32</u>	<u>25,000.00</u>
TOTAL REVENUES	<u>4,148.49</u>	<u>2,083.33</u>	<u>2,065.16</u>	<u>14,188.68</u>	<u>8,333.36</u>	<u>5,855.32</u>	<u>25,000.00</u>
EXPENSES							
<u>Common Area Maintenance</u>							
52800 Misc. Repairs	0.00	0.00	0.00	1,840.25	0.00	(1,840.25)	0.00
TOTAL Common Area Maintenance	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,840.25</u>	<u>0.00</u>	<u>(1,840.25)</u>	<u>0.00</u>
<u>Reserve Expenses</u>							
75100 RSRV - Roof Repairs	0.00	0.00	0.00	35,193.09	0.00	(35,193.09)	0.00
TOTAL Reserve Expenses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>35,193.09</u>	<u>0.00</u>	<u>(35,193.09)</u>	<u>0.00</u>
TOTAL EXPENSES	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>37,033.34</u>	<u>0.00</u>	<u>(37,033.34)</u>	<u>0.00</u>
Excess Revenue / Expense	<u>4,148.49</u>	<u>2,083.33</u>	<u>2,065.16</u>	<u>(22,844.66)</u>	<u>8,333.36</u>	<u>(31,178.02)</u>	<u>25,000.00</u>

Winchester Country Maintenance Association

Balance Sheet Standard

Posted 04/30/2019

	Operating	Reserve	Total
Assets			
<u>Cash Operating</u>			
New 1st Ntnl Chkg 5721	18,745.50		18,745.50
New 1st Ntnl MM/LB 5729	304,701.20		304,701.20
New 1st Ntnl 7481 Debit Card	883.43		883.43
Iberia B CD 2/18/20 2.4%	101,313.86		101,313.86
Total Cash Operating	425,643.99		425,643.99
<u>Cash Reserve</u>			
RSRV Post Oak CD 7/21/19 1		117,355.37	117,355.37
RSRV-Iberia CO.CD 8/18/20 2		108,446.41	108,446.41
RSRV-Post O.CD 9/30/19 1.7%		183,338.23	183,338.23
RSRV-Iberia Bank6767		546,182.19	546,182.19
RSRV-New 1st Ntnl MM 8049		161,320.76	161,320.76
Total Cash Reserve		1,116,642.96	1,116,642.96
<u>Accounts Receivable</u>			
Accounts Receivable	5,495.59		5,495.59
Accounts Receivable- Other	2,977.86		2,977.86
Total Accounts Receivable	8,473.45		8,473.45
<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	945.00		945.00
2015 Assessment Receivable	1,924.94		1,924.94
2016 Assessment Receivable	3,150.00		3,150.00
2017 Assessment Receivable	7,222.70		7,222.70
2018 Assessment Receivable	15,236.76		15,236.76
2019 Assessment Receivable	40,324.42		40,324.42
Late Fees Receivable	15,213.71		15,213.71
Collection Exp. Receivable	49,103.96		49,103.96
Legal Exp. D/R Receivable	2,211.73		2,211.73
D/R Reinforcement Receivable	244.34		244.34
Fines Receivable	10,131.79		10,131.79
Misc. Receivable	837.33		837.33
Allow. for Doubtful Accts	(28,000.00)		(28,000.00)
Total Assessments Receivable	122,577.58		122,577.58
<u>Other Assets</u>			
Prepaid Expenses	12,657.27		12,657.27
Prepaid Insurance	22,995.89		22,995.89
Total Other Assets	35,653.16		35,653.16
Total Assets	592,348.18	1,116,642.96	1,708,991.14
Liabilities & Equity			
<u>Liability</u>			
Accounts Payable	3,086.63		3,086.63
Accounts Payable - Other	16,916.55		16,916.55

Winchester Country Maintenance Association

Balance Sheet Standard

Posted 04/30/2019

Liabilities & Equity

Liability

Prepaid Assessments	6,700.83		6,700.83
Unearned Assessment	333,270.00		333,270.00
<u>Total Liability</u>	<u>359,974.01</u>		<u>359,974.01</u>

Equity

Operating Retained Earnings	194,528.52		194,528.52
RSRV Retained Earnings		1,139,487.62	1,139,487.62
Net Income (Loss)	37,845.65	(22,844.66)	15,000.99
<u>Total Equity</u>	<u>232,374.17</u>	<u>1,116,642.96</u>	<u>1,349,017.13</u>
<u>Total Liabilities & Equity</u>	<u>592,348.18</u>	<u>1,116,642.96</u>	<u>1,708,991.14</u>

WINCHESTER COUNTRY MAINTENANCE ASSOCIATION, INC.
MEETING MINUTES OF THE BOARD OF DIRECTORS
April 11, 2019

DIRECTORS PRESENT

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

IN ATTENADANCE

Aly L. Long 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 6:36pm by Director Chovanetz.

Open Session

Homeowners provided the Board with concerns about crime, deed restrictions and wild life around the bayou.

DISPOSITION OF MINUTES

The March minutes were presented. A motion was made by Director Dayton and seconded by Director Burgess to approve the minutes. All were in favor.

FINANCIALS

The March 2019 financials were presented and discussed. A motion and seconded to approve the financials as presented. All were in favor.

PENDING BUSINESS

- TAE advised it would be repair the crack on the step before swim season.

NEW BUSINESS

- Landscaping proposals were reviewed and Director Hamm made a motion to renew the landscape contract with Monarch. Director Chovanetz seconded the motion and the motion passed
- Playground mulching proposals were reviewed by the Board and Director Dayton made a motion to accept the proposal from Monarch. Director Burgess seconded the motion and the motion passed.
- Director Dayton requested information about the Texas Land Section 502 (easements and right-a-ways)
- Annual Meeting will be held June 25, 2019 at 7:00 PM. There are two positions up for election. Solicitation of Candidates will be sent April 15, 2019.
- May 7, 2019 the Board will host the open meeting with the members of Winchester.

COMMITTEE REPORTS

- Security – Vicki Hamm – Nothing new to report.
- Clubhouse – Peter Dayton - Working on getting fireworks for July. Possible leak around the A/C
- Tennis Committee – Vicki Hamm – Nothing new to report.
- Park Committee – Peter Dayton – Nothing new to report
- Pool Committee – Vicki Hamm – Nothing new to report
- Landscape Committee – Vicki Hamm - Nothing new to report.
- Deed Restriction/ACC Report – Richard Burgess – Nothing to report

EXECUTIVE SESSION

- Collection & Deed Restriction Status Report /Legal Status Report – No action needed by the Board

The next meeting will be held April 11, 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.

Peter A. Dayton

5/19/19

Recording Secretary

Date