

# Winchester Country Maintenance Association

## Balance Sheet Standard

Posted 06/30/2019

	Operating	Reserve	Total
<b>Assets</b>			
<u>Cash Operating</u>			
New 1st Ntrl Chkg 5721	30,114.02		30,114.02
New 1st Ntrl MM/LB 5729	204,350.35		204,350.35
New 1st Ntrl 7481 Debit Card	562.98		562.98
Iberia B CD 2/18/20 2.4%	101,920.87		101,920.87
<u>Total Cash Operating</u>	<u>336,948.22</u>		<u>336,948.22</u>
<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		109,175.92	109,175.92
RSRV-Post O.CD 9/30/19 1.75		183,338.23	183,338.23
RSRV-Iberia Bank6767		547,543.10	547,543.10
RSRV-New 1st Ntrl MM 8049		149,405.21	149,405.21
<u>Total Cash Reserve</u>		<u>1,106,817.83</u>	<u>1,106,817.83</u>
<u>Accounts Receivable</u>			
Accounts Receivable	5,768.78		5,768.78
Accounts Receivable- Other	2,977.86		2,977.86
<u>Total Accounts Receivable</u>	<u>8,746.64</u>		<u>8,746.64</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	945.00		945.00
2015 Assessment Receivable	1,609.94		1,609.94
2016 Assessment Receivable	2,520.00		2,520.00
2017 Assessment Receivable	6,277.70		6,277.70
2018 Assessment Receivable	14,131.76		14,131.76
2019 Assessment Receivable	32,909.57		32,909.57
Late Fees Receivable	15,232.46		15,232.46
Collection Exp. Receivable	45,728.69		45,728.69
Legal Exp. D/R Receivable	2,420.08		2,420.08
D/R Reinforcement Receivable	244.34		244.34
Fines Receivable	11,965.38		11,965.38
Misc. Receivable	584.33		584.33
Allow. for Doubtful Accts	(28,000.00)		(28,000.00)
<u>Total Assessments Receivable</u>	<u>110,600.15</u>		<u>110,600.15</u>
<u>Other Assets</u>			
Prepaid Expenses	13,132.06		13,132.06
Prepaid Insurance	20,385.07		20,385.07
<u>Total Other Assets</u>	<u>33,517.13</u>		<u>33,517.13</u>
<u>Total Assets</u>	<u>489,812.14</u>	<u>1,106,817.83</u>	<u>1,596,629.97</u>
<b>Liabilities &amp; Equity</b>			
<u>Liability</u>			
Accounts Payable	3,715.90		3,715.90
Accounts Payable - Other	17,020.26		17,020.26

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Posted 06/30/2019

<b>Liabilities &amp; Equity</b>			
<u>Liability</u>			
Prepaid Assessments	8,502.33		8,502.33
Unearned Assessment	249,952.50		249,952.50
<b>Total Liability</b>	<u>279,190.99</u>		<u>279,190.99</u>
<u>Equity</u>			
Operating Retained Earnings	194,528.52		194,528.52
RSRV Retained Earnings		1,139,487.62	1,139,487.62
Net Income (Loss)	16,092.63	(32,669.79)	(16,577.16)
<b>Total Equity</b>	<u>210,621.15</u>	<u>1,106,817.83</u>	<u>1,317,438.98</u>
<b>Total Liabilities &amp; Equity</b>	<u>489,812.14</u>	<u>1,106,817.83</u>	<u>1,596,629.97</u>

# Winchester Country Maintenance Association

## Income Statement Budget Comparison/ Code

Posted 6/1/2019 To 6/30/2019 11:59:00 PM

	Current Month Operating			Year to Date Operating			Annual	
	Fund	Budget	Variance	Fund	Budget	Variance		
<b>REVENUES</b>								
<u>Revenue</u>								
41000	Assessment Earned	41,658.75	41,685.00	(26.25)	249,952.50	250,110.00	(157.50)	500,220.00
42000	Late Fees Income	560.84	208.30	352.54	4,035.42	1,249.80	2,785.62	2,500.00
42500	Legal - Collection Costs R	1,121.86	2,250.00	(1,128.14)	15,490.98	13,500.00	1,990.98	27,000.00
42550	Legal D/R Fees Reibsmt	182.20	83.30	98.90	487.81	499.80	(11.99)	1,000.00
42600	Mowing, D/R Reibsmt	0.00	8.30	(8.30)	59.54	49.80	9.74	100.00
42650	Fine Income	2,225.00	416.70	1,808.30	5,325.00	2,500.20	2,824.80	5,000.00
42800	Opr.-Trsf to Reserve	(2,083.33)	(2,083.33)	0.00	(12,500.02)	(12,500.02)	0.00	(25,000.00)
43000	Interest Income	894.80	125.00	769.80	4,048.41	750.00	3,298.41	1,500.00
46000	Swim Team Pool Use	775.00	0.00	775.00	775.00	0.00	775.00	0.00
47000	Constable Patrol Reimb.	10,269.34	10,412.50	(143.16)	61,435.18	62,475.00	(1,039.82)	124,950.00
47500	Pool Use Agreement	0.00	833.30	(833.30)	8,175.00	4,999.80	3,175.20	10,000.00
48000	Clubhouse Rental Fee	890.00	166.70	723.30	2,470.00	1,000.20	1,469.80	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	600.00	83.30	516.70	930.00	499.80	430.20	1,000.00
49300	Utility Refund- Usage/Tax	0.00	0.00	0.00	13,121.92	0.00	13,121.92	0.00
49500	Misc. Income	0.00	12.50	(12.50)	0.00	75.00	(75.00)	150.00
TOTAL Revenue		57,094.46	54,201.57	2,892.89	354,485.60	325,209.38	29,276.22	650,420.00
<b>TOTAL REVENUES</b>		<b>57,094.46</b>	<b>54,201.57</b>	<b>2,892.89</b>	<b>354,485.60</b>	<b>325,209.38</b>	<b>29,276.22</b>	<b>650,420.00</b>
<b>EXPENSES</b>								
<u>Audit &amp; Taxes</u>								
51000	Audit & Tax Preparation	0.00	0.00	0.00	0.00	0.00	0.00	3,050.00
51230	Property Tax	0.00	0.00	0.00	1.60	1.60	0.00	20.00
TOTAL Audit & Taxes		0.00	0.00	0.00	1.60	1.60	0.00	3,070.00
<u>Committees Expense</u>								
52130	Community Events	0.00	333.30	333.30	726.49	1,999.80	1,273.31	4,000.00
TOTAL Committees Expense		0.00	333.30	333.30	726.49	1,999.80	1,273.31	4,000.00
<u>Common Area Maintenance</u>								
52200	General Repairs/Maintena	87.08	583.30	496.22	4,769.47	3,499.80	(1,269.67)	7,000.00
52600	Pest Control	0.00	20.80	20.80	126.82	124.80	(2.02)	250.00
52700	Signage	0.00	41.70	41.70	0.00	250.20	250.20	500.00
52800	Misc. Repairs	0.00	25.00	25.00	21.28	150.00	128.72	300.00
TOTAL Common Area Maintenance		87.08	670.80	583.72	4,917.57	4,024.80	(892.77)	8,050.00
<u>Insurance</u>								
54150	Ins.-Package	2,285.91	2,152.10	(133.81)	13,494.97	12,912.60	(582.37)	25,825.00
TOTAL Insurance		2,285.91	2,152.10	(133.81)	13,494.97	12,912.60	(582.37)	25,825.00
<u>Landscape Expense</u>								
55010	Landscape Contract	3,086.63	2,638.60	(448.03)	18,098.52	15,831.60	(2,266.92)	31,663.00
55100	Landscape Tree Maintene	0.00	83.30	83.30	773.98	499.80	(274.18)	1,000.00
55300	Irrigation Repairs	407.50	166.70	(240.80)	407.50	1,000.20	592.70	2,000.00
55400	Seasonal Color	0.00	416.70	416.70	0.00	2,500.20	2,500.20	5,000.00
55800	Deed Restriction - Mowing	0.00	41.70	41.70	59.54	250.20	190.66	500.00
55880	Deed Restriction - Other	0.00	41.70	41.70	0.00	250.20	250.20	500.00
TOTAL Landscape Expense		3,494.13	3,388.70	(105.43)	19,339.54	20,332.20	992.66	40,663.00

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## Income Statement Budget Comparison/ Code

Posted 6/1/2019 To 6/30/2019 11:59:00 PM

	Current Month Operating			Year to Date Operating			Annual
	Fund	Budget	Variance	Fund	Budget	Variance	
Excess Revenue / Expense	(11,548.13)	772.07	(12,320.20)	16,092.63	4,630.78	11,461.85	6,197.00

**WINCHESTER COUNTRY MAINTENANCE ASSOCIATION, INC.**  
**MEETING MINUTES OF THE BOARD OF DIRECTORS**  
**June 13, 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 6:00pm by Director Chovanetz.

**Open Session**

- Resident requested information about backyard fencing that backs up to the common area/pool. Board explained the homeowner is responsible for his fence. Board will discuss in Executive Session.

**DISPOSITION OF MINUTES**

The May minutes were presented. A motion was made and seconded to approve the minutes. Motion carried.

**FINANCIALS**

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

**NEW BUSINESS**

- Board instructed Managing Agent to look at By-laws and the percentage allowed for increasing assessments if needed.

**COMMITTEE REPORTS**

- Security – Vicki Hamm – ~~Discussed off duty patrol issues~~ *PAO*
- Clubhouse – Peter Dayton - discussion on carpet and sound tiles for ceiling. Board approved the sound tiles proposal from JAK. Board also discussed buying a TV and/or projector and screen for board meetings, community meetings and Annual meeting.
- Tennis Committee – Vicki Hamm - N/A
- Park – Discussion on kiddi mulch and someone throwing a cigarette into mulch and catching fire. Decking around the pool will be done in the off season and when replaced making sure the tiles are secure. Fencing was discussed and managing agent asked to get proposals for enclosing the pool area entirely.

- Pool Committee – Vicki Hamm - Umbrellas have been ordered.
- Landscape Committee – Vicki Hamm – Meter on Rio Grande was discussed and the summer color for the landscape beds have been installed with the exception at Rio Grande and West Road. Call AT&T to possibly put concrete down to eliminate the weeds growing out of control.
- Website – N/A
- 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. Board requested that board packets presented to the board not include detail information as this is emailed to them the week before. Director Hamm requested the entire board packet.

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

**ADJOURNMENT:**

There being no further business to discuss, the meeting was adjourned at 8:25 PM.

Peter A. Dayton

9/11/19

Recording Secretary

Date