

Winchester Country Maintenance Association

Balance Sheet Standard

Posted 10/31/2019

	Operating	Reserve	Total
Assets			
<u>Cash Operating</u>			
New 1st Ntnl Chkg 5721	29,271.51		29,271.51
New 1st Ntnl MM/LB 5729	87,958.57		87,958.57
New 1st Ntnl 7481 Debit Card	47.26		47.26
Iberia B CD 2/18/20 2.4%	102,531.52		102,531.52
Total Cash Operating	219,808.86		219,808.86
<u>Cash Reserve</u>			
RSRV-Iberia CO.CD 8/18/20 2		109,910.34	109,910.34
RSRV-Allegiance B CD 9/30/2		186,439.06	186,439.06
RSRV-Iberia Bank6767		550,265.93	550,265.93
RSRV-Iberia B.CD 6/29/202.4'		119,668.86	119,668.86
RSRV-New 1st Ntnl MM 8049		135,115.95	135,115.95
Total Cash Reserve		1,101,400.14	1,101,400.14
<u>Accounts Receivable</u>			
Accounts Receivable	7,862.29		7,862.29
Accounts Receivable- Other	2,977.86		2,977.86
Total Accounts Receivable	10,840.15		10,840.15
<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	1,601.75		1,601.75
2016 Assessment Receivable	2,205.00		2,205.00
2017 Assessment Receivable	5,271.93		5,271.93
2018 Assessment Receivable	11,403.43		11,403.43
2019 Assessment Receivable	27,878.00		27,878.00
Late Fees Receivable	15,984.50		15,984.50
Collection Exp. Receivable	49,675.58		49,675.58
Legal Exp. D/R Receivable	2,814.68		2,814.68
D/R Reinforcement Receivable	244.34		244.34
Fines Receivable	17,664.18		17,664.18
Misc. Receivable	537.33		537.33
Allow. for Doubtful Accts	(28,000.00)		(28,000.00)
Total Assessments Receivable	112,256.62		112,256.62
<u>Other Assets</u>			
Prepaid Expenses	12,510.00		12,510.00
Prepaid Insurance	11,378.25		11,378.25
Total Other Assets	23,888.25		23,888.25
Total Assets	366,793.88	1,101,400.14	1,468,194.02
Liabilities & Equity			
<u>Liability</u>			
Accounts Payable - Other	17,493.95		17,493.95
Prepaid Assessments	26,656.51		26,656.51

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Liabilities & Equity

Liability

Unearned Assessment	83,317.50		83,317.50
Total Liability	<u>127,467.96</u>		<u>127,467.96</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)	44,797.40	(38,087.48)	6,709.92
Total Equity	<u>239,325.92</u>	<u>1,101,400.14</u>	<u>1,340,726.06</u>
Total Liabilities & Equity	<u><u>366,793.88</u></u>	<u><u>1,101,400.14</u></u>	<u><u>1,468,194.02</u></u>

Winchester Country Maintenance Association

Income Statement Budget Comparison/ Code

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		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)	416,587.50	416,850.00	(262.50)	500,220.00
42000	Late Fees Income	47.82	208.30	(160.48)	5,446.78	2,083.00	3,363.78	2,500.00
42500	Legal - Collection Costs Re	3,612.43	2,250.00	1,362.43	25,641.55	22,500.00	3,141.55	27,000.00
42550	Legal D/R Fees Reibsmt	11.15	83.30	(72.15)	996.91	833.00	163.91	1,000.00
42600	Mowing, D/R Reibsmt	0.00	8.30	(8.30)	59.54	83.00	(23.46)	100.00
42650	Fine Income	1,725.00	416.70	1,308.30	12,725.00	4,167.00	8,558.00	5,000.00
42800	Opr.-Trsf to Reserve	(2,083.33)	(2,083.33)	0.00	(20,833.34)	(20,833.34)	0.00	(25,000.00)
43000	Interest Income	58.71	125.00	(66.29)	5,177.15	1,250.00	3,927.15	1,500.00
46000	Swim Team Pool Use	0.00	0.00	0.00	775.00	0.00	775.00	0.00
47000	Constable Patrol Reimb.	10,269.34	10,412.50	(143.16)	102,512.54	104,125.00	(1,612.46)	124,950.00
47500	Pool Use Agreement	0.00	833.30	(833.30)	8,175.00	8,333.00	(158.00)	10,000.00
48000	Clubhouse Rental Fee	0.00	166.70	(166.70)	3,070.00	1,667.00	1,403.00	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)	1,320.00	833.00	487.00	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	125.00	(125.00)	150.00
TOTAL Revenue		55,299.87	54,201.57	1,098.30	575,454.41	542,015.66	33,438.75	650,420.00
TOTAL REVENUES		55,299.87	54,201.57	1,098.30	575,454.41	542,015.66	33,438.75	650,420.00
EXPENSES								
<u>Audit & 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	125.12	333.30	208.18	910.01	3,333.00	2,422.99	4,000.00
TOTAL Committees Expense		125.12	333.30	208.18	910.01	3,333.00	2,422.99	4,000.00
<u>Common Area Maintenance</u>								
52200	General Repairs/Maintenan	77.59	583.30	505.71	5,505.61	5,833.00	327.39	7,000.00
52600	Pest Control	64.46	20.80	(43.66)	252.74	208.00	(44.74)	250.00
52700	Signage	0.00	41.70	41.70	0.00	417.00	417.00	500.00
52800	Misc. Repairs	0.00	25.00	25.00	21.28	250.00	228.72	300.00
TOTAL Common Area Maintenance		142.05	670.80	528.75	5,779.63	6,708.00	928.37	8,050.00
<u>Insurance</u>								
54150	Ins.-Package	2,312.41	2,152.10	(160.31)	22,616.79	21,521.00	(1,095.79)	25,825.00
TOTAL Insurance		2,312.41	2,152.10	(160.31)	22,616.79	21,521.00	(1,095.79)	25,825.00
<u>Landscape Expense</u>								
55010	Landscape Contract	3,086.63	2,638.60	(448.03)	30,445.04	26,386.00	(4,059.04)	31,663.00
55100	Landscape Tree Maintener	0.00	83.30	83.30	773.98	833.00	59.02	1,000.00
55300	Irrigation Repairs	0.00	166.70	166.70	1,143.51	1,667.00	523.49	2,000.00
55400	Seasonal Color	0.00	416.70	416.70	2,416.14	4,167.00	1,750.86	5,000.00
55800	Deed Restriction - Mowing	0.00	41.70	41.70	59.54	417.00	357.46	500.00
55880	Deed Restriction - Other	0.00	41.70	41.70	0.00	417.00	417.00	500.00
TOTAL Landscape Expense		3,086.63	3,388.70	302.07	34,838.21	33,887.00	(951.21)	40,663.00

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Income Statement Budget Comparison/ Code

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		Current Month Operating			Year to Date Operating			
		Fund	Budget	Variance	Fund	Budget	Variance	Annual
<u>Legal Expenses</u>								
58110	Legal Collections	6,014.80	2,500.00	(3,514.80)	26,935.38	25,000.00	(1,935.38)	30,000.00
58120	Legal Corporate	0.00	83.30	83.30	2,059.16	833.00	(1,226.16)	1,000.00
58130	Legal Deed Restrictions	36.15	208.30	172.15	5,430.96	2,083.00	(3,347.96)	2,500.00
TOTAL Legal Expenses		6,050.95	2,791.60	(3,259.35)	34,425.50	27,916.00	(6,509.50)	33,500.00
<u>Office/Administrative</u>								
58200	Management Services	3,890.60	3,890.60	0.00	38,906.00	38,906.00	0.00	46,687.00
58310	Bank Charges	0.00	4.20	4.20	14.95	42.00	27.05	50.00
58320	Copies & Printing	340.07	416.70	76.63	3,390.07	4,167.00	776.93	5,000.00
58360	Coupons & Statements	0.00	250.00	250.00	24.00	2,500.00	2,476.00	3,000.00
58450	Misc. Office Expense	0.00	66.70	66.70	1,271.63	667.00	(604.63)	800.00
58500	Meeting Expense	0.00	83.30	83.30	1,352.74	833.00	(519.74)	1,000.00
58600	Newsletter / Mailouts	125.00	208.30	83.30	1,828.00	2,083.00	255.00	2,500.00
58650	Office Supplies	0.00	62.50	62.50	344.96	625.00	280.04	750.00
58700	Postage & Delivery	33.70	333.30	299.60	4,033.02	3,333.00	(700.02)	4,000.00
58900	Website Hosting	0.00	45.00	45.00	460.75	450.00	(10.75)	540.00
TOTAL Office/Administrative		4,389.37	5,360.60	971.23	51,626.12	53,606.00	1,979.88	64,327.00
<u>Other Expenses</u>								
50200	Bad Debt	0.00	416.70	416.70	5,904.65	4,167.00	(1,737.65)	5,000.00
62000	Patrol Service	14,950.50	17,815.20	2,864.70	156,057.68	178,152.00	22,094.32	213,783.00
62100	Patrol Service- Fuel Reimt	190.00	0.00	(190.00)	1,235.00	0.00	(1,235.00)	0.00
TOTAL Other Expenses		15,140.50	18,231.90	3,091.40	163,197.33	182,319.00	19,121.67	218,783.00
<u>Pool / Recreation Center</u>								
59010	Pool Management Contrac	491.48	3,968.30	3,476.82	49,235.64	39,683.00	(9,552.64)	47,620.00
59050	Pool Chemicals / Supplies	575.17	598.80	23.63	3,929.56	5,988.00	2,058.44	7,185.00
59100	Pool Equipment	188.36	83.30	(105.06)	2,782.30	833.00	(1,949.30)	1,000.00
59300	Pool Repairs	1,803.86	416.70	(1,387.16)	13,754.52	4,167.00	(9,587.52)	5,000.00
59740	Telecomm.-Pool Phone	517.10	375.00	(142.10)	5,121.91	3,750.00	(1,371.91)	4,500.00
59800	Clbhse Exterior Building R	158.76	83.30	(75.46)	304.89	833.00	528.11	1,000.00
59820	Clbhse Mintn./Repairs	0.00	166.70	166.70	0.00	1,667.00	1,667.00	2,000.00
59830	Clubhouse Supplies	44.41	25.00	(19.41)	404.36	250.00	(154.36)	300.00
59850	Clubhse Professional Fees	1,100.00	1,000.00	(100.00)	10,500.00	10,000.00	(500.00)	12,000.00
59900	Janitorial Services	100.00	8.30	(91.70)	200.00	83.00	(117.00)	100.00
60100	Tennis Court Maint./Repair	1,107.56	25.00	(1,082.56)	1,716.33	250.00	(1,466.33)	300.00
60200	Monitoring Serv. Contract	273.71	166.70	(107.01)	2,726.68	1,667.00	(1,059.68)	2,000.00
60300	Payroll Maintenance	1,600.00	1,500.00	(100.00)	15,700.00	15,000.00	(700.00)	18,000.00
60400	Rec. Ctr. - Misc Expense	0.00	41.70	41.70	0.00	417.00	417.00	500.00
61200	Water Pool/ Rec. Center	219.27	166.70	(52.57)	5,751.39	1,667.00	(4,084.39)	2,000.00
TOTAL Pool / Recreation Center		8,179.68	8,625.50	445.82	112,127.58	86,255.00	(25,872.58)	103,505.00
<u>Utility</u>								
61100	Electric-Common Area	737.66	1,916.70	1,179.04	21,466.85	19,167.00	(2,299.85)	23,000.00
61120	Electric-Street Lights	6,656.28	9,833.30	3,177.02	80,819.74	98,333.00	17,513.26	118,000.00
61300	Water Irrigation	528.93	125.00	(403.93)	2,847.65	1,250.00	(1,597.65)	1,500.00
TOTAL Utility		7,922.87	11,875.00	3,952.13	105,134.24	118,750.00	13,615.76	142,500.00
TOTAL EXPENSES		47,349.58	53,429.50	6,079.92	530,657.01	534,296.60	3,639.59	644,223.00

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Income Statement Budget Comparison/ Code

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	Current Month Operating			Year to Date Operating			Annual
	Fund	Budget	Variance	Fund	Budget	Variance	
Excess Revenue / Expense	<u>7,950.29</u>	<u>772.07</u>	<u>7,178.22</u>	<u>44,797.40</u>	<u>7,719.06</u>	<u>37,078.34</u>	<u>6,197.00</u>

Winchester Country Maintenance Association

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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	20,833.34	20,833.34	0.00	25,000.00
43100 RSRV Interest Income	4,612.24	0.00	4,612.24	17,831.35	0.00	17,831.35	0.00
TOTAL Reserve Income	<u>6,695.57</u>	<u>2,083.33</u>	<u>4,612.24</u>	<u>38,664.69</u>	<u>20,833.34</u>	<u>17,831.35</u>	<u>25,000.00</u>
TOTAL REVENUES	<u>6,695.57</u>	<u>2,083.33</u>	<u>4,612.24</u>	<u>38,664.69</u>	<u>20,833.34</u>	<u>17,831.35</u>	<u>25,000.00</u>
EXPENSES							
<u>Reserve Expenses</u>							
70500 Reserve Study	0.00	0.00	0.00	1,875.00	0.00	(1,875.00)	0.00
70700 RSRV- Clbhouse Renovati	5,529.63	0.00	(5,529.63)	12,122.06	0.00	(12,122.06)	0.00
72100 RSRV- Misc Repairs	0.00	0.00	0.00	18,305.92	0.00	(18,305.92)	0.00
75100 RSRV - Roof Repairs	0.00	0.00	0.00	35,193.09	0.00	(35,193.09)	0.00
76100 RSRV-Pool Fencing	0.00	0.00	0.00	9,256.10	0.00	(9,256.10)	0.00
TOTAL Reserve Expenses	<u>5,529.63</u>	<u>0.00</u>	<u>(5,529.63)</u>	<u>76,752.17</u>	<u>0.00</u>	<u>(76,752.17)</u>	<u>0.00</u>
TOTAL EXPENSES	<u>5,529.63</u>	<u>0.00</u>	<u>(5,529.63)</u>	<u>76,752.17</u>	<u>0.00</u>	<u>(76,752.17)</u>	<u>0.00</u>
Excess Revenue / Expense	<u>1,165.94</u>	<u>2,083.33</u>	<u>(917.39)</u>	<u>(38,087.48)</u>	<u>20,833.34</u>	<u>(58,920.82)</u>	<u>25,000.00</u>

WINCHESTER COUNTRY MAINTENANCE ASSOCIATION, INC.
MEETING MINUTES OF THE BOARD OF DIRECTORS
OCTOBER 10, 2019

DIRECTORS PRESENT

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

IN ATTENDANCE

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 6:38pm by Director Chovanetz.

Open Session

DISPOSITION OF MINUTES

The September 12, 2019 minutes were presented. A motion was made and seconded to approve the minutes with changes. All were in favor.

FINANCIALS

The September 2019 financials were presented and discussed. A motion and seconded to approve the financials as presented. All were in favor. Director Dayton discussed the CD renewal with Allegiance Bank for 24 months.

PENDING BUSINESS

NEW BUSINESS

- Discussion on tennis court fencing. Board did not determine what kind of fencing to prevent residents from climbing over.
- Approval of 2020 Budget
- Texas Aquatic Enterprises contract was tabled. Director Hamm is securing additional proposals as well as manager
- Guidelines for Xeriscaping, Roofing Material, Rainwater Recovery Systems, Document Retention Policy, Payment Plan Policy, Display of Certain Religious Items, Display of Flags, Solar Energy Devices and Records Production and Copying Policy. A motion was made and seconded. All in favor.

COMMITTEE REPORTS

- Security – Vicki Hamm – Discussion on staff
- Clubhouse – Discussion on floor tiles and electric work. Director Dayton discussed volunteers for events.
- Tennis Committee – Vicki Hamm – N/A

- Park Committee – Peter Dayton – discussion on installing a canopy over the swings at Rio Grande. Manager will get proposals. Discussion on Mud installing sidewalks.
- Pool Committee – Vicki Hamm – N/A
- Landscape Committee – Vicki Hamm
- Deed Restriction/ACC Report – Richard Burgess

EXECUTIVE SESSION

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

The next meeting will be held November 14, 2019 at 9607 Rio Grande Dr., Houston, Texas 77064.

ADJOURNMENT:

There being no further business to discuss, the meeting was adjourned at 8:01PM.

Peter A Dayton

11/14/19

Recording Secretary

Date