

Westchester Commons Townhome Association, Inc.

Balance Sheet For August 2020

Cash		
Operating Account - BB&T	<u>\$10,088.21</u>	
Total Cash		\$10,088.21
Cash-Reserves		
Reserve Account- BB&T	\$24,587.38	
BB&T CD #0359 03/31/2021	<u>\$10,201.60</u>	
Total Cash-Reserves		\$34,788.98
	Total Asset	\$44,877.19

Liabilities		
Collection Fees Payable	(\$50.00)	
Prepaid Dues Payable	<u>\$6,191.53</u>	
Total Liabilities		\$6,141.53
Reserves		
Reserves - General	<u>\$34,788.98</u>	
Total Reserves		\$34,788.98
Equity		
Prior Years' Net Income	(\$2,118.20)	
Net Income (Loss)	<u>\$6,064.88</u>	
Total Equity		\$3,946.68
	Total Liability / Equity	\$44,877.19

Westchester Commons Townhome Association, Inc.

Statement of Revenues and Expenses 8/1/2020 - 8/31/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
631000 - Assessment Income - Owner	6,974.99	7,000.00	(25.01)	56,145.99	56,000.00	145.99	84,000.00
691100 - Owner Interest Income	1.48	-	1.48	26.18	-	26.18	-
Total Operating Income	6,976.47	7,000.00	(23.53)	56,172.17	56,000.00	172.17	84,000.00

Operating Expense

General & Administrative

701000 - Management Fees	515.00	500.00	(15.00)	4,120.00	4,000.00	(120.00)	6,000.00
704500 - Tax Preparation Fee	-	20.83	20.83	300.00	166.64	(133.36)	250.00
715000 - Legal Fees	-	12.50	12.50	-	100.00	100.00	150.00
715005 - Legal - Collection Fee Expense	-	-	-	113.80	-	(113.80)	-
725000 - Bank Charges	-	-	-	12.00	-	(12.00)	-
726000 - Postage & Mail	8.48	7.50	(98)	62.69	60.00	(2.69)	90.00
727000 - Printing & Reproduction	4.80	12.50	7.70	31.44	100.00	68.56	150.00
732000 - Office Supplies	7.20	12.50	5.30	60.60	100.00	39.40	150.00
735000 - Outside Storage	-	16.67	16.67	-	133.36	133.36	200.00
738000 - Miscellaneous G&A	-	25.00	25.00	260.00	200.00	(60.00)	300.00
761000 - Social Activities	-	-	-	-	100.00	100.00	100.00
761001 - Social - Yard Of The Month	-	-	-	13.07	-	(13.07)	-
Total General & Administrative	535.48	607.50	72.02	4,973.60	4,960.00	(13.60)	7,390.00

Insurance

791000 - Insurance - General Liability	1,225.00	1,349.00	124.00	2,377.00	2,150.00	(227.00)	2,150.00
795001 - Taxes - Property	-	20.83	20.83	-	166.64	166.64	250.00
795004 - Taxes - Other	-	-	-	75.00	-	(75.00)	-
Total Insurance	1,225.00	1,369.83	144.83	2,452.00	2,316.64	(135.36)	2,400.00

Landscaping

861001 - Landscaping - Contract	2,100.00	2,100.00	-	15,995.00	16,800.00	805.00	25,200.00
861002 - Landscaping - Improvements	700.00	-	(700.00)	700.00	-	(700.00)	-
861004 - Landscaping - Seas Color	-	-	-	5,540.00	8,500.00	2,960.00	17,000.00
Total Landscaping	2,800.00	2,100.00	(700.00)	22,235.00	25,300.00	3,065.00	42,200.00

Utilities

871001 - Electricity - Entrance	52.60	102.00	49.40	350.96	816.00	465.04	1,225.00
871006 - Electricity - Irrigation	21.00	19.58	(1.42)	166.64	156.64	(10.00)	235.00
873001 - Water - Irrigation	219.76	120.83	(98.93)	959.88	966.64	6.76	1,450.00
Total Utilities	293.36	242.41	(50.95)	1,477.48	1,939.28	461.80	2,910.00

Maintenance & Services

Westchester Commons Townhome Association, Inc.

Statement of Revenues and Expenses 8/1/2020 - 8/31/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<i>Operating Expense</i>							
931000 - R&M - General	133.33	133.33	-	133.33	1,066.64	933.31	1,600.00
931017 - R&M - Common Area	-	-	-	1,523.63	2,000.00	476.37	2,000.00
931019 - R&M - Fence	-	-	-	5,633.00	5,000.00	(633.00)	10,000.00
937000 - Termite Bond	-	291.67	291.67	3,679.25	2,333.36	(1,345.89)	3,500.00
Total Maintenance & Services	133.33	425.00	291.67	10,969.21	10,400.00	(569.21)	17,100.00
Total Operating Expense	4,987.17	4,744.74	(242.43)	42,107.29	44,915.92	2,808.63	72,000.00
Net Operating Income (Loss)	1,989.30	2,255.26	(265.96)	14,064.88	11,084.08	2,980.80	12,000.00

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Statement of Revenues and Expenses 8/1/2020 - 8/31/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<i>Operating Reserves and Other Activity</i>							
Reserves and Other Activity							
979100 - Transfer To Reserves	1,000.00	1,000.00	-	8,000.00	8,000.00	-	12,000.00
979301 - Interest Income - Reserves	(51.05)	-	51.05	(53.35)	-	53.35	-
979302 - Transfer To Reserve - Interest Income	51.05	-	(51.05)	53.35	-	(53.35)	-
Total Operating Reserves and Other Activity	1,000.00	1,000.00	-	8,000.00	8,000.00	-	12,000.00
Net Total	989.30	1,255.26	(265.96)	6,064.88	3,084.08	2,980.80	-