

Westchester Condominium Association, Inc.
Statement of Assets, Liabilities, and Equity-Modified Cash
As of April 30, 2021

	<u>Apr 30, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
1040 · Chase Bank 1762 - Checking	392,668.82
1045 · Chase Bank 9189 - Savings	97,903.17
1060 · Centennial Bank CD - #6091	20,311.10
1065 · Centennial MM - #3082	200,108.24
1090 · Petty cash	100.00
	<hr/>
Total Checking/Savings	711,091.33
Accounts Receivable	
1199 · All Accounts Receivable	
1200 · Assessments due	2,000.00
1250 · Special Assessments due	-2,000.00
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Total 1199 · All Accounts Receivable	0.00
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Total Accounts Receivable	0.00
Other Current Assets	
1310 · Prepaid Insurance	234,245.24
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Total Other Current Assets	234,245.24
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Total Current Assets	945,336.57
Fixed Assets	
1510 · Equipment	2,000.00
1590 · Accumulated depreciation	-2,000.00
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Total Fixed Assets	0.00
Other Assets	
1800 · Utility deposits	100.00
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Total Other Assets	100.00
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TOTAL ASSETS	945,436.57
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LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2200 · Deferred revenue	125,976.00
2400 · Prepaid assessments	17,703.00

See Accountants' Compilation Report. Substantially all disclosures have been omitted.

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As of April 30, 2021

	Apr 30, 21
2500 · Contract Liability-Reserves	
2505 · Contract Liability -Reserves -A	82,548.12
2525 · Contract Liability -Reserves -B	82,548.11
2545 · Contract Liability -Reserves -C	124,272.25
Total 2500 · Contract Liability-Reserves	289,368.48
Total Other Current Liabilities	433,047.48
Total Current Liabilities	433,047.48
Total Liabilities	433,047.48
Equity	
3100 · Pooled Reserves - All	
3105 · Reserves-Bldg A	
3111 · Special Assessments-Bldg A	38,000.00
3115 · Current Year Expenses- Bldg A	
3118 · Project 21	-1,587.62
Total 3115 · Current Year Expenses- Bl...	-1,587.62
Total 3105 · Reserves-Bldg A	36,412.38
3120 · Reserves-Bldg B	
3126 · Special Assessments - Bldg B	40,000.00
3130 · Current Year Expenses- Bldg B	
3133 · Project 21	-1,587.62
Total 3130 · Current Year Expenses- Bl...	-1,587.62
Total 3120 · Reserves-Bldg B	38,412.38
3140 · Reserves-Bldg C	
3146 · Special Assessments - Bldg C	86,000.00
3150 · Current Year Expenses- Bldg C	
3153 · Project 21	-3,175.26
Total 3150 · Current Year Expenses- Bl...	-3,175.26
Total 3140 · Reserves-Bldg C	82,824.74
Total 3100 · Pooled Reserves - All	157,649.50

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	<u>Apr 30, 21</u>
3200 · Fund balance	5,362.26
3205 · Fund Balance Building A	49,857.38
3210 · Fund Balance Building B	41,815.76
3215 · Fund Balance Building C	54,892.98
3220 · Fund Balance Association	187,237.21
Net Income	15,574.00
Total Equity	<u>512,389.09</u>
TOTAL LIABILITIES & EQUITY	<u><u>945,436.57</u></u>

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Westchester Condominium Association, Inc.
Statement of Revenue and Expenses - Modified Cash
Actual vs Budget

	<u>Apr 21</u>	<u>Budget</u>	<u>Jan - Apr 21</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense					
Income					
4000 · Maintenance fees	62,988.00	62,989.17	251,954.00	251,956.68	755,870.00
4010 · Bank interest income	27.08	0.00	432.88	0.00	0.00
4020 · Late fee income	0.00	0.00	0.00	0.00	0.00
4040 · Laundry income	355.00	250.00	1,325.75	1,000.00	3,000.00
4060 · Application fees	100.00	0.00	500.00	0.00	0.00
4070 · Other income	0.00	0.00	0.00	0.00	0.00
4075 · Insurance proceeds	-5,200.00	0.00	-200.00	0.00	0.00
Total Income	<u>58,270.08</u>	<u>63,239.17</u>	<u>254,012.63</u>	<u>252,956.68</u>	<u>758,870.00</u>
Gross Profit	58,270.08	63,239.17	254,012.63	252,956.68	758,870.00
Expense					
5000 · General & administrative					
5026 · Bank fees	25.00	0.00	100.00	0.00	0.00
5023 · Application Expense	0.00	0.00	125.00	0.00	0.00
5010 · Accounting fees	800.00	816.67	2,617.75	3,266.68	9,800.00
5020 · Attorney fees	0.00	166.67	409.25	666.68	2,000.00
5030 · Insurance	26,040.43	26,666.67	102,123.38	106,666.68	320,000.00
5040 · Office supplies	69.99	166.67	121.33	666.68	2,000.00
5050 · Equip. purchases/maintenance	0.00	166.67	0.00	666.68	2,000.00
5075 · Interest expense	0.00	0.00	0.00	0.00	0.00
Total 5000 · General & administrative	<u>26,935.42</u>	<u>27,983.35</u>	<u>105,496.71</u>	<u>111,933.40</u>	<u>335,800.00</u>
5100 · Pool					
5110 · Pool maintenance	605.00	608.33	2,420.00	2,433.32	7,300.00
5120 · Pool heat	898.67	666.67	5,612.12	2,666.68	8,000.00
5130 · Pool supplies/repairs	479.68	333.33	559.93	1,333.32	4,000.00
Total 5100 · Pool	<u>1,983.35</u>	<u>1,608.33</u>	<u>8,592.05</u>	<u>6,433.32</u>	<u>19,300.00</u>
5200 · Personnel expense					
5210 · Office personnel	0.00	0.00	0.00	0.00	0.00
5220 · Maintenance personnel	0.00	0.00	0.00	0.00	0.00
5225 · Employee health insurance	1,958.60	2,154.17	7,834.40	8,616.68	25,850.00
5230 · Payroll taxes	1,216.78	1,458.33	5,707.13	5,833.32	17,500.00
5200 · Personnel expense - Other	9,464.84	10,229.17	37,859.36	40,916.68	122,750.00
Total 5200 · Personnel expense	<u>12,640.22</u>	<u>13,841.67</u>	<u>51,400.89</u>	<u>55,366.68</u>	<u>166,100.00</u>
5300 · Utilities					
5310 · Electricity	1,130.72	1,125.00	4,405.97	4,500.00	13,500.00
5320 · Cable TV	6,346.98	3,185.00	15,867.47	12,740.00	38,220.00
5330 · Water	1,078.78	1,166.67	4,299.88	4,666.68	14,000.00
5340 · Sewer	1,644.42	1,750.00	6,540.36	7,000.00	21,000.00
5350 · Telephone	635.56	666.67	2,541.04	2,666.68	8,000.00
Total 5300 · Utilities	<u>10,836.46</u>	<u>7,893.34</u>	<u>33,654.72</u>	<u>31,573.36</u>	<u>94,720.00</u>

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Westchester Condominium Association, Inc.
Statement of Revenue and Expenses - Modified Cash
Actual vs Budget

	<u>Apr 21</u>	<u>Budget</u>	<u>Jan - Apr 21</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
5400 · Maintenance					
5410 · Plants/Mulch/Tree Trimming	731.12	583.33	2,304.22	2,333.32	7,000.00
5420 · Plants, mulch, grounds	0.00	0.00	0.00	0.00	0.00
5430 · Elevator maintenance	0.00	583.33	2,289.87	2,333.32	7,000.00
5440 · Fire equipment maintenance	0.00	375.00	160.50	1,500.00	4,500.00
5450 · General building maintenance	2,145.73	3,000.00	9,317.95	12,000.00	36,000.00
5460 · Janitorial service	1,730.40	1,791.67	6,841.60	7,166.68	21,500.00
5470 · Irrigation maintenance	0.00	0.00	0.00	0.00	0.00
5480 · Fertilizer/insecticide	0.00	0.00	0.00	0.00	0.00
5485 · Plumbing Repairs	0.00	833.33	1,700.00	3,333.32	10,000.00
Total 5400 · Maintenance	<u>4,607.25</u>	<u>7,166.66</u>	<u>22,614.14</u>	<u>28,666.64</u>	<u>86,000.00</u>
5500 · Contract services					
5510 · Lawn care service	3,416.00	3,583.33	13,664.00	14,333.32	43,000.00
5520 · Trash removal	631.50	441.67	1,716.12	1,766.68	5,300.00
5530 · Pest control	420.00	395.83	1,300.00	1,583.32	4,750.00
Total 5500 · Contract services	<u>4,467.50</u>	<u>4,420.83</u>	<u>16,680.12</u>	<u>17,683.32</u>	<u>53,050.00</u>
5600 · Social Fund expense	<u>0.00</u>	<u>75.00</u>	<u>0.00</u>	<u>300.00</u>	<u>900.00</u>
Total Expense	<u>61,470.20</u>	<u>62,989.18</u>	<u>238,438.63</u>	<u>251,956.72</u>	<u>755,870.00</u>
Net Ordinary Income	<u>-3,200.12</u>	<u>249.99</u>	<u>15,574.00</u>	<u>999.96</u>	<u>3,000.00</u>
Net Income	<u>-3,200.12</u>	<u>249.99</u>	<u>15,574.00</u>	<u>999.96</u>	<u>3,000.00</u>

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Westchester Condominium Association, Inc.
Reserve Account Analysis - Modified Cash
April 30, 2021

Contract liability January 1, 2021		\$ 289,368.48
Reserves assessments		
1st Payment - Feb. 2021	144,000.00	
Prepaid assessments	<u>20,000.00</u>	
		<u>164,000.00</u>
Total revenue		
Reserves expenditures		
Project 21		
Painting & Conopy Contract (Karins)	(4,428.50)	
Professional fees (Law offices of Wells/Olah, PA)	<u>(1,922.00)</u>	
		<u>(6,350.50)</u>
Total expenditures		
Net current year reserves		<u>157,649.50</u>
Contract liabilities Reserves - April 30, 2021		<u><u>\$ 447,017.98</u></u>

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