

WESTCHASE ASSOCIATION, INC.
BALANCE SHEET
AS OF SEPTEMBER 30, 2016

2015

2016

ASSETS

CASH

| | | | |
|-------------------------------|------------|-----|------------|
| CHECKING ACCOUNTS | | | |
| NDBT - OPERATING | 11,260.54 | | 11,716.56 |
| TOTAL CHECKING ACCOUNTS | 11,260.54 | * | 11,716.56 |
| SAVINGS & RESERVE ACCTS | | | |
| NDBT - DEPOSITORY MM | 8,735.67 | | 11,617.17 |
| TOTAL SAVINGS & RESERVE ACCTS | 8,735.67 | * | 11,617.17 |
| TOTAL CASH | 19,996.21 | ** | 23,333.73 |
| | | | ** |
| CURRENT ASSETS | | | |
| ASSESSMENTS RECEIVABLE | 9,984.12 | | 10,000.79 |
| SPEC ASSESSMENTS REC | 1,350.00 | | 1,256.00 |
| BANKRUPTCY/FORECLOSURE AR | 7,582.18 | | 7,582.18 |
| OTHER RECEIVABLES | | | |
| OTHER RECEIVABLES | 423.14 | | 423.14 |
| TOTAL OTHER RECEIVABLES | 423.14 | * | 423.14 |
| TOTAL CURRENT ASSETS | 19,339.44 | ** | 19,262.11 |
| | | | ** |
| FIXED ASSETS | | | |
| BOILER/VENTING SYSTEM | | | |
| BOILER/VENTING SYS-COST | 11,933.89 | | 11,933.89 |
| BOILER/VENTING SYS-DEPR | <3,978.00> | | <5,171.40> |
| TOTAL BOILER/VENTING SYSTEM | 7,955.89 | * | 6,762.49 |
| TOTAL FIXED ASSETS | 7,955.89 | ** | 6,762.49 |
| TOTAL ASSETS | 47,291.54 | *** | 49,358.33 |
| | | | *** |

WESTCHASE ASSOCIATION, INC.
BALANCE SHEET
AS OF SEPTEMBER 30, 2016

2015

2016

LIABILITIES-OWNERS EQUITY

LIABILITIES

CURRENT LIABILITIES

| | | | |
|----------------------------------|-----------------|----------|-----------------|
| ACCOUNTS PAYABLE | 0.00 | | <295.00> |
| ASSMNTS PAID IN ADVANCE | 6,773.44 | | 7,560.34 |
| TOTAL CURRENT LIABILITIES | 6,773.44 | * | 7,265.34 |

OTHER LIABILITIES

| | | | |
|--------------------------------|------------------|-----------|------------------|
| OTHER LIABILITIES | 304.98 | | 304.98 |
| SUSPENSE | 0.00 | | 0.00 |
| NDBT LOAN | 56,884.88 | | 19,398.12 |
| TOTAL OTHER LIABILITIES | 57,189.86 | * | 19,703.10 |
| TOTAL LIABILITIES | 63,963.30 | ** | 26,968.44 |

MEMBERS EQUITY

OPERATIONS EQUITY

| | | | |
|--|--------------------------|------------|------------------|
| OPERATIONS BEGINNING BAL | <34,766.59> | | <8,588.52> |
| CURRENT INCOME | 19,144.83 | | 30,978.41 |
| PRIOR YEAR ADJUSTMENTS | <1,050.00> | | 0.00 |
| TOTAL OPERATIONS EQUITY | <16,671.76> | ** | 22,389.89 |
| TOTAL LIABILITIES-OWNERS EQUITY | 47,291.54 | *** | 49,358.33 |

WESTCHASE ASSOCIATION, INC.
INCOME AND EXPENSE
SEPTEMBER, 2016

| MONTH | | YEAR TO DATE | | | | |
|--------------------------|--------------|-------------------------------|---------------|---------------|---------------|---------------|
| SEP, 2015 | SEP, 2016 | 2015 | 2016 | BUDGET | ANNUAL BUDGET | |
| INCOME AND EXPENSE | | | | | | |
| INCOME | | | | | | |
| HOMEOWNER DUES AND FEES | | | | | | |
| 14,720.00 | 14,720.00 | ASSESSMENT INCOME | 132,480.00 | 132,480.00 | 132,480.00 | 176,640.00 |
| 240.00 | 150.00 | LATE PAYMENT FEES | 1,590.00 | 1,470.00 | 1,350.00 | 1,800.00 |
| 3,392.00 | 3,392.00 | SPECIAL ASSESSMENT INCOME | 30,528.00 | 30,528.00 | 30,528.00 | 40,704.00 |
| 18,352.00 * | 18,262.00 * | TOTAL HOMEOWNER DUES AND FEES | 164,598.00 * | 164,478.00 * | 164,358.00 * | 219,144.00 * |
| OTHER INCOME | | | | | | |
| 0.36 | 0.53 | INTEREST INCOME | 6.08 | 5.88 | 0.00 | 0.00 |
| 0.00 | 0.00 | LESS:BAD DEBT | <1.63> | <1.27> | 0.00 | 0.00 |
| 25.00 | 0.00 | FINES AND PENALTIES | 275.00 | 1,100.00 | 150.00 | 200.00 |
| 0.00 | 0.00 | POOL KEYS | 13.00 | 0.00 | 0.00 | 0.00 |
| 25.36 * | 0.53 * | TOTAL OTHER INCOME | 292.45 * | 1,104.61 * | 150.00 * | 200.00 * |
| 18,377.36 ** | 18,262.53 ** | TOTAL INCOME | 164,890.45 ** | 165,582.61 ** | 164,508.00 ** | 219,344.00 ** |
| EXPENSE | | | | | | |
| MAINTENANCE | | | | | | |
| 0.00 | 312.41 | BOILER | 2,742.77 | 1,631.87 | 350.00 | 700.00 |
| 0.00 | 0.00 | CARPORTS | 350.00 | 0.00 | 0.00 | 0.00 |
| 0.00 | 0.00 | DRAINAGE | 0.00 | 0.00 | 0.00 | 0.00 |
| 0.00 | 94.17 | ELECTRICAL REPAIRS | 164.00 | 333.80 | 750.00 | 900.00 |
| 298.00 | 1,600.00 | EXTERIOR BUILDING MAINT | 3,630.00 | 9,791.84 | 2,700.00 | 3,600.00 |
| 250.00 | 65.00 | FENCE | 542.00 | 420.00 | 1,500.00 | 1,500.00 |
| 614.25 | 0.00 | FIRE PREVENTION | 614.25 | 84.64 | 0.00 | 0.00 |
| 0.00 | 0.00 | GUTTERS & DOWNSPOUTS | 125.00 | 0.00 | 0.00 | 0.00 |
| 0.00 | 0.00 | HVAC | 0.00 | 334.53 | 0.00 | 0.00 |
| 0.00 | 0.00 | INTERIOR | 100.00 | 0.00 | 0.00 | 0.00 |
| 730.69 | 730.69 | LANDSCAPING CONTRACT | 6,522.09 | 6,576.21 | 6,525.00 | 8,700.00 |
| 0.00 | 0.00 | LANDSCAPING - OTHER | 5,487.98 | 0.00 | 1,050.00 | 1,050.00 |
| 0.00 | 0.00 | LIGHTING / LIGHT BULBS | 286.00 | 492.00 | 0.00 | 0.00 |
| 8.12 | 0.00 | LOCKS,KEYS,SIGNS | 31.99 | 0.00 | 0.00 | 0.00 |
| 0.00 | 0.00 | MISC HDWE & SUPPLIES | 5.00 | 25.00 | 900.00 | 1,025.00 |
| 0.00 | 0.00 | PATIO FENCE REPAIR | 0.00 | 0.00 | 0.00 | 500.00 |
| 100.00 | 75.72 | PEST CONTROL | 317.83 | 237.55 | 500.00 | 1,300.00 |
| 125.00 | 0.00 | PLUMBING REPAIRS | 1,339.18 | 171.38 | 2,250.00 | 3,000.00 |
| 820.00 | 0.00 | PORTER SERVICE | 5,115.00 | 3,200.00 | 4,500.00 | 6,000.00 |
| 0.00 | 0.00 | ROOFS | 463.30 | 625.00 | 700.00 | 900.00 |
| 210.00 | 340.00 | SIDEWALKS,DRIVES,PAVING | 599.00 | 539.37 | 0.00 | 0.00 |
| 0.00 | 206.76 | SPRINKLER REPAIR | 325.83 | 1,369.98 | 600.00 | 950.00 |
| 0.00 | 0.00 | TREE TRIMMING/REPLACEMENT | 0.00 | 0.00 | 0.00 | 3,000.00 |
| 0.00 | 0.00 | STORM DAMAGE | 305.00 | 0.00 | 0.00 | 0.00 |
| 0.00 | 0.00 | VANDALISM | 499.74 | 181.96 | 0.00 | 0.00 |
| 3,156.06 * | 3,424.75 * | TOTAL MAINTENANCE | 29,565.96 * | 26,015.13 * | 22,325.00 * | 33,125.00 * |
| POOL AREA | | | | | | |
| 308.51 | 308.51 | POOL CONTRACT | 2,538.45 | 2,229.94 | 3,150.00 | 4,200.00 |
| 0.00 | 186.16 | POOL SUPPLIES/CHEMICALS | 1,302.25 | 1,017.52 | 1,200.00 | 1,200.00 |
| 78.00 | 0.00 | POOL AREA REPAIRS | 3,359.18 | 2,050.63 | 0.00 | 0.00 |
| 0.00 | 0.00 | POOL FURNITURE | 40.00 | 0.00 | 0.00 | 0.00 |
| 386.51 * | 494.67 * | TOTAL POOL AREA | 7,239.88 * | 5,298.09 * | 4,350.00 * | 5,400.00 * |
| GENERAL & ADMINISTRATIVE | | | | | | |
| 0.00 | 0.00 | AUDITOR FEES | 1,520.00 | 1,520.00 | 1,350.00 | 1,350.00 |
| 10.93 | 12.74 | BANK CHARGES | 112.86 | 109.31 | 108.00 | 144.00 |
| 10.00 | 234.19 | COPIES/REPRODUCTION | 649.99 | 499.92 | 405.00 | 540.00 |
| 232.22 | 89.51 | INTEREST EXPENSE | 2,995.40 | 1,760.70 | 0.00 | 0.00 |
| 0.00 | 861.87 | LEGAL | 2,685.30 | 1,583.87 | 1,000.00 | 1,400.00 |
| 0.00 | <761.87> | LEGAL - COLLECTIONS | <2,685.30> | <1,513.87> | 0.00 | 0.00 |
| 0.00 | 0.00 | COLLECTION COSTS BILLED | 0.00 | 0.00 | <800.00> | <1,100.00> |
| 1,400.00 | 1,435.00 | MANAGEMENT FEES | 12,965.00 | 12,890.00 | 13,455.00 | 17,940.00 |
| 0.00 | 0.00 | MEETING | 0.00 | 25.00 | 0.00 | 0.00 |

WESTCHASE ASSOCIATION, INC.
INCOME AND EXPENSE
SEPTEMBER, 2016

PAGE 2

| MONTH | | | YEAR TO DATE | | | ANNUAL BUDGET |
|--------------|--------------|--------------------------------|---------------|---------------|---------------|---------------|
| SEP. 2015 | SEP. 2016 | | 2015 | 2016 | BUDGET | |
| 0.00 | 0.00 | LICENSES, PERMITS & FEES | 85.00 | 0.00 | 0.00 | 0.00 |
| 0.00 | 104.80 | OFFICE SUPPLIES | 418.83 | 234.72 | 360.00 | 815.00 |
| 6.00 | 0.00 | OTHER ADMINISTRATIVE | 56.00 | 0.00 | 0.00 | 0.00 |
| 51.45 | 26.20 | POSTAGE | 293.57 | 309.15 | 270.00 | 360.00 |
| 0.00 | 0.00 | PROFESSIONAL/CONSULTANTS | 800.00 | 203.30 | 600.00 | 900.00 |
| 0.00 | 0.00 | WEBSITE | 225.00 | 292.90 | 0.00 | 0.00 |
| 1,710.60 * | 2,002.44 * | TOTAL GENERAL & ADMINISTRATIVE | 20,121.65 * | 17,915.00 * | 16,748.00 * | 22,349.00 * |
| | | UTILITIES | | | | |
| 430.02 | 1,177.11 | ELECTRICITY | 4,450.85 | 3,390.45 | 5,100.00 | 7,000.00 |
| 606.55 | 49.66 | GAS | 8,264.94 | 7,009.02 | 9,400.00 | 12,800.00 |
| 830.57 | 1,661.14 | TRASH | 6,975.93 | 8,305.70 | 6,615.00 | 8,820.00 |
| 4,212.24 | 4,073.41 | WATER | 33,161.07 | 32,695.13 | 35,500.00 | 47,100.00 |
| 1,705.86 | 0.00 | CABLE | 15,381.79 | 14,184.77 | 16,200.00 | 21,600.00 |
| 7,785.24 * | 6,961.32 * | TOTAL UTILITIES | 68,234.58 * | 65,585.07 * | 72,815.00 * | 97,320.00 * |
| | | INSURANCE | | | | |
| 0.00 | 0.00 | INSURANCE - D & O | 1,559.00 | 1,559.00 | 0.00 | 0.00 |
| 0.00 | 0.00 | INSURANCE - LIABILITY | 1,884.19 | 1,886.85 | 0.00 | 0.00 |
| 1,646.52 | 1,596.20 | INSURANCE - HAZARD | 16,245.31 | 15,450.01 | 18,950.00 | 22,650.00 |
| 0.00 | 0.00 | INSURANCE - OTHER | 0.00 | 0.00 | 0.00 | 0.00 |
| 1,646.52 * | 1,596.20 * | TOTAL INSURANCE | 19,688.50 * | 18,895.86 * | 18,950.00 * | 22,650.00 * |
| | | DEPRECIATION | | | | |
| 99.45 | 99.45 | BOILER/VENTING SYSTEM | 895.05 | 895.05 | 0.00 | 0.00 |
| 99.45 * | 99.45 * | TOTAL DEPRECIATION | 895.05 * | 895.05 * | 0.00 * | 0.00 * |
| 14,784.38 ** | 14,578.83 ** | TOTAL EXPENSE | 145,745.62 ** | 134,604.20 ** | 135,188.00 ** | 180,844.00 ** |
| 3,592.98 *** | 3,683.70 *** | PROFIT OR <LOSS> | 19,144.83 *** | 30,978.41 *** | 29,320.00 *** | 38,500.00 *** |