

**Windermere Oaks WSC
Summary of Income/Expense
December 31, 2019**

Income		\$ 43,398.04
Expenses		<u>(79,227.69)</u>
Net Income/(Loss)		\$ (35,829.65)
Bank Account Balances		
Checking		\$ 48,712.43
MM+		60,299.43
Capital Expenditure Reserve		<u>41,982.58</u>
Total:		\$ 150,994.44
WWTP Loan Balance		\$ 224,546.24
Debt to service coverage ratio:	<u>2019</u>	<u>2018</u>
Net operating income	41,158.66	77,951.54
Debt service	37,419.39	37,419.39
DSCR	1.10	2.08
Debt to capital ratio:		
Debt	224,546.24	262,623.74
Total capital	1,444,903.66	1,441,822.50
Debt to capital	0.16	0.18
Days cash on hand:		
Cash on hand	150,994.44	168,541.66
Budgeted annual expense less depreciation	394,215	331,490
Days cash on hand	139.80 *	185.58

* Assumption here is that no additional income will be received through the end of the year.

**Capital Expenditures Reserves
December 31, 2019**

Project	Budget	Paid to Date	Balance	Comments
Tennis Village Lift Station	53,000.00	9,888.34		
Tennis Village Lift Station Final	7,666.52			BOD approved 8/30/17
1st Draw Water Mmgt. Pumps and tanks		27,416.52		
2nd Draw Water Mmgt.		12,500.00		
3rd Draw Water Mmgt		10,000.00		
Total Expenses	60,666.52	59,804.86	861.66	

Beginning C/E Reserve Income Balance			41,982.58
Monthly Transfers from Checking (01/31/19)			
Expenses (2017/2018)			
Barge Damage Expenses/Tranfers			-
Grand Total Reserve Income Balance			41,982.58

Windermere Oaks W.S.C.
Balance Sheet
 As of December 31, 2019

	Dec 31, 19
ASSETS	
Current Assets	
Checking/Savings	
10200 Cash in Bank-2100725	48,712.43
10205 · Capital Expenditures Reserve	41,982.58
10400 · MM/Contingency Funds-128546	60,299.43
Total Checking/Savings	150,994.44
Total Current Assets	150,994.44
Fixed Assets	
15402 · Water Plant Generator (New Generator)	35,680.00
15401 · Tennis Village Lift Station (Replace Lift Station)	59,804.86
15000 · Furniture & Fixtures	2,572.62
15100 · Equipment	109,418.15
15200 · Fence	19,017.66
15300 · Water Treatment Facility	191,994.20
15310 · 2004 Water Plant Expansion	6,500.00
15340 · 3-Phase Electrical Upgrade	8,699.00
15350 · 2004 Water Storage Tank	70,649.95
15400 · Improvements	34,888.96
15500 · Building	3,377.58
15600 · Sewer Plant	125,233.87
15650 · Barge Replacement	652.27
15700 · Hydrotank Foundation	9,599.19
15750 · Boat	4,000.00
15800 · Decant Lagoon	18,475.51
15850 · 2014 WW Treatment Plant (Expenditures for WWTP)	788,648.35
15851 · Total Land	
16800 · Lot 253	6,403.75
16900 · Land	54,705.69
Total 15851 · Total Land	61,109.44
15900 · Sewer Plant Bldg.new	18,277.70
15950 · 2007 Water Treatment Plant	679,210.33
17000 · Accumulated Depreciation	-848,935.83
Total Fixed Assets	1,398,873.81
Other Assets	
19300 · Standby Fees Delinquent	6,008.00
Total Other Assets	6,008.00
TOTAL ASSETS	1,555,876.25
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
25000 · Water & Sewer Taxes Payable	3,529.84
Total Other Current Liabilities	3,529.84
Total Current Liabilities	3,529.84
Long Term Liabilities	
27500 · Membership Fees Refundabl	107,442.75
27750 · Loan ABT WWTP April 4 2014 (This is first loan for WWTP)	224,546.24
Total Long Term Liabilities	331,988.99
Total Liabilities	335,518.83
Equity	
39005 · Retained Earnings	1,179,198.76
Net Income	41,158.66

Windermere Oaks W.S.C.
Balance Sheet
As of December 31, 2019

	Dec 31, 19
Total Equity	<u>1,220,357.42</u>
TOTAL LIABILITIES & EQUITY	<u>1,555,876.25</u>

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Cash Basis

Windermere Oaks W.S.C. Profit & Loss Budget Performance December 2019

Ordinary Income/Expense	Dec 19	Budget	Jan - Dec 19	YTD Budget	Annual Budget
Income					
40000 · Standby Fees					
40000-5 · Standby Fees - Water	4,098.40	1,375.00	20,730.74	16,500.00	16,500.00
40000-6 · Standby Fees - Sewer	4,098.40	1,375.00	20,730.74	16,500.00	16,500.00
Total 40000 · Standby Fees	8,196.80	2,750.00	41,461.48	33,000.00	33,000.00
40200 · Water & Sewer Services					
40200-5 · Water Services	17,287.35	17,916.66	228,199.16	215,000.00	215,000.00
40200-6 · Sewer Services	11,212.40	11,666.67	141,469.36	140,000.03	140,000.03
40200 · Water & Sewer Services - Other	0.00		-127.42		
Total 40200 · Water & Sewer Services	28,499.75	29,583.33	369,541.10	355,000.03	355,000.03
40300 · Late Charges					
40300-5 · Late Charges - Water	183.80	375.00	3,120.41	4,500.00	4,500.00
40300-6 · Late Charges - Sewer	124.35	250.00	1,972.01	3,000.00	3,000.00
Total 40300 · Late Charges	308.15	625.00	5,092.42	7,500.00	7,500.00
40400 · Membership Fees	0.00		-1,780.32		
40410 · Membership Transfer Fees					
40410-5 · Membership Transfer Fees-Water	0.00	12.50	-160.99	150.00	150.00
40410-6 · Membership Transfer Fees-Sewer	0.00	12.50	-161.01	150.00	150.00
40410 · Membership Transfer Fees - Other	0.00		120.75		
Total 40410 · Membership Transfer Fees	0.00	25.00	-201.25	300.00	300.00
40500 · Equity Buy-in Fees	4,600.00	2,300.00	50,600.00	27,600.00	27,600.00
40600 · Water & Sewer Taps					
40600-5 · Water Taps	862.50	431.25	10,350.00	5,175.00	5,175.00
40600-6 · Sewer Taps	862.50	431.25	10,350.00	5,175.00	5,175.00
Total 40600 · Water & Sewer Taps	1,725.00	862.50	20,700.00	10,350.00	10,350.00
42000 · Insurance Claim Settlements	0.00		59,855.84		
44000 · Regulatory Assessment fee refun					
44000-6 · Regulatory Assess Fee Ref-Sewer	0.00		-660.13		
44000-5 · Regulatory Assess Fee Ref - Wat	0.00		-1,046.69		
Total 44000 · Regulatory Assessment fee refun	0.00		-1,706.82		
46400 · Reconnect fee					
46400-5 · Reconnect Fee - Water	0.00	16.66	0.00	200.00	200.00
46400-6 · Reconnect Fee - Sewer	0.00	16.66	0.00	200.00	200.00
Total 46400 · Reconnect fee	0.00	33.32	0.00	400.00	400.00
49200 · Airport Irrigation Project	0.00		1,000.00		
Total Income	43,329.70	36,179.15	544,562.45	434,150.03	434,150.03
Cost of Goods Sold					
50000 · COS-Operator					
50000-5 · COS Operator - Water	6,475.00	6,682.84	76,346.25	80,194.00	80,194.00
50000-6 · COS Operator - Sewer	3,500.00	3,598.41	41,518.75	43,181.00	43,181.00

Windermere Oaks W.S.C.
Profit & Loss Budget Performance
December 2019

	Dec 19	Budget	Jan - Dec 19	YTD Budget	Annual Budget
Total 50000 · COS-Operator	9,975.00	10,281.25	117,865.00	123,375.00	123,375.00
57000 · COS-Chemicals					
57000-5 · COS Chemicals - Water	3,273.99	943.25	11,724.07	11,319.00	11,319.00
57000-6 · COS Chemicals - Sewer	311.17	19.25	311.17	231.00	231.00
Total 57000 · COS-Chemicals	3,585.16	962.50	12,035.24	11,550.00	11,550.00
57500 · COS-Electricity					
57500-5 · COS Electricity -Water	824.78	1,116.50	10,576.17	13,398.00	13,398.00
57500-6 · COS Electricity -Sewer	864.02	808.50	10,346.07	9,702.00	9,702.00
Total 57500 · COS-Electricity	1,688.80	1,925.00	20,922.24	23,100.00	23,100.00
58000 · COS-Sludge Removal					
58000-5 · COS-Sludge Removal - Water	277.50	345.00	972.50	4,140.00	4,140.00
58000-6 · COS-Sludge Removal - Sewer	0.00	405.00	1,390.00	4,860.00	4,860.00
Total 58000 · COS-Sludge Removal	277.50	750.00	2,362.50	9,000.00	9,000.00
58500 · LCRA - Raw Water Fee					
58500-5 · COS-LCRA Raw Water Fee - Water	952.13	600.00	4,780.29	7,200.00	7,200.00
58500-6 · COS-LCRA Raw Water Fee - Sewer	634.75	400.00	3,709.41	4,800.00	4,800.00
Total 58500 · LCRA - Raw Water Fee	1,586.88	1,000.00	8,489.70	12,000.00	12,000.00
59000 · COS-Lab Fees					
59000-5 · COS Lab Fees- Water	190.12	346.66	3,206.68	4,160.00	4,160.00
59000-6 · COS Lab Fees- Sewer	416.00		4,947.08		
59000 · COS-Lab Fees - Other	305.00		305.00		
Total 59000 · COS-Lab Fees	911.12	346.66	8,458.76	4,160.00	4,160.00
Total COGS	18,024.46	15,265.41	170,133.44	183,185.00	183,185.00
Gross Profit	25,305.24	20,913.74	374,429.01	250,965.03	250,965.03
Expense					
77600 · Website					
77600-5 · Website - Water	0.00	16.66	0.00	200.00	200.00
77600-6 · Website - Sewer	0.00	16.66	0.00	200.00	200.00
Total 77600 · Website	0.00	33.32	0.00	400.00	400.00
59610 · Install New Service Taps					
59610-5 · Install New Service Taps-Water	760.00	375.00	10,531.06	4,500.00	4,500.00
59610-6 · Install New Service Taps-Sewer	2,633.22	375.00	10,453.90	4,500.00	4,500.00
Total 59610 · Install New Service Taps	3,393.22	750.00	20,984.96	9,000.00	9,000.00
62000 · Bank Charges					
62000-5 · Bank Charges - Water	7.50	25.00	110.92	300.00	300.00
62000-6 · Bank Charges - Sewer	7.50	25.00	103.42	300.00	300.00
62000 · Bank Charges - Other	0.00		7.50		
Total 62000 · Bank Charges	15.00	50.00	221.84	600.00	600.00
62400 · Bookkeeping					
62400-6 · Bookkeeping - Sewer	429.04		2,081.54		

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62400-5 · Bookkeeping - Water	429.04		2,081.54		
Total 62400 · Bookkeeping	858.08		4,163.08		
62500 · Accounting					
62500-5 · Accounting - Water	0.00	416.66	915.00	5,000.00	5,000.00
62500-6 · Accounting - Sewer	0.00	416.66	770.00	5,000.00	5,000.00
Total 62500 · Accounting	0.00	833.32	1,685.00	10,000.00	10,000.00
62600 · Billing Services					
62600-5 · Billing - Water	900.00	700.00	7,839.62	8,400.00	8,400.00
62600-6 · Billing - Sewer	900.00	700.00	7,839.61	8,400.00	8,400.00
Total 62600 · Billing Services	1,800.00	1,400.00	15,679.23	16,800.00	16,800.00
62800 · Total Contract Services					
62804-5 · Professional Engineer - Water	0.00	208.34	0.00	2,500.00	2,500.00
62804-6 · Professional Engineer - Sewer	0.00	291.66	3,069.00	3,500.00	3,500.00
62806-5 · Consulting Fees - Water	0.00	166.66	0.00	2,000.00	2,000.00
62806-6 · Consulting Fees - Sewer	0.00	83.34	0.00	1,000.00	1,000.00
Total 62800 · Total Contract Services	0.00	750.00	3,069.00	9,000.00	9,000.00
63000 · Legal/Appraisal					
63000-5 · Legal/Appraisal - Water	0.00	600.00	3,707.83	7,200.00	7,200.00
63000-6 · Legal/Appraisal - Sewer	0.00	600.00	3,702.82	7,200.00	7,200.00
63100-5 · Lawsuit 2017/18-Water (2017/18 Lawsuit)	22,812.28	983.34	79,586.41	11,800.00	11,800.00
63100-6 · Lawsuit 2017/18-Sewer	22,812.28	983.34	79,586.40	11,800.00	11,800.00
Total 63000 · Legal/Appraisal	45,624.56	3,166.68	166,583.46	38,000.00	38,000.00
63500 · Dues & Subscriptions					
63500-5 · Dues/Subscriptions - Water	0.00	77.09	89.23	925.00	925.00
63500-6 · Dues/Subscriptions - Sewer	0.00	77.09	89.22	925.00	925.00
63501 · CTWC Subscription	0.00	166.66	0.00	2,000.00	2,000.00
Total 63500 · Dues & Subscriptions	0.00	320.84	178.45	3,850.00	3,850.00
64000 · Regulatory System Fee					
64010-6 · TCEQ Annual Fee - Sewer	0.00	125.00	1,250.00	1,500.00	1,500.00
64020-5 · TCEQ Annual Water System Fee	565.95	62.50	565.95	750.00	750.00
Total 64000 · Regulatory System Fee	565.95	187.50	1,815.95	2,250.00	2,250.00
65500 · Insurance					
65500-5 · Insurance - Water	0.00	666.66	7,080.28	8,000.00	8,000.00
65500-6 · Insurance - Sewer	0.00	666.66	7,080.27	8,000.00	8,000.00
Total 65500 · Insurance	0.00	1,333.32	14,160.55	16,000.00	16,000.00
66000 · Office Supplies					
66000-5 · Office Supplies - Water	970.86	125.00	2,354.62	1,500.00	1,500.00
66000-6 · Office Supplies - Sewer	1,165.78	125.00	2,352.37	1,500.00	1,500.00
Total 66000 · Office Supplies	2,136.64	250.00	4,707.99	3,000.00	3,000.00
66500 · Telephone and Internet					
66500-5 · Telephone/Internet - Water	538.26	250.00	3,356.70	3,000.00	3,000.00

Windermere Oaks W.S.C.
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66500-6 · Telephone/Internet - Sewer	165.24	250.00	2,903.54	3,000.00	3,000.00
66500 · Telephone and Internet - Other	0.00		289.20		
Total 66500 · Telephone and Internet	703.50	500.00	6,549.44	6,000.00	6,000.00
67000 · Postage & Shipping Expense					
67000-5 · Postage & Shipping - Water	270.40	166.66	1,327.29	2,000.00	2,000.00
67000-6 · Postage & Shipping - Sewer	270.40	166.66	1,382.68	2,000.00	2,000.00
Total 67000 · Postage & Shipping Expense	540.80	333.32	2,709.97	4,000.00	4,000.00
68000 · Equipment Rental Expense	0.00	83.34	250.00	1,000.00	1,000.00
68500 · Repairs & Maintenance					
68500-5 · Repairs & Maintenance - Water	3,258.84	2,916.66	21,389.26	35,000.00	35,000.00
68500-6 · Repairs & Maintenance - Sewer	1,165.92	833.34	6,923.19	10,000.00	10,000.00
68522-5 · Barge Storm Damage 10/16/18 (Barge only storm damage)	0.00	500.00	42,747.78	6,000.00	6,000.00
Total 68500 · Repairs & Maintenance	4,424.76	4,250.00	71,060.23	51,000.00	51,000.00
68550 · Sludge Removal	0.00		90.00		
68600 · Repair Parts					
68600-5 · Repair Parts - Water	0.00	933.34	6,218.26	11,200.00	11,200.00
68600-6 · Repair Parts - Sewer	139.00	400.00	511.93	4,800.00	4,800.00
Total 68600 · Repair Parts	139.00	1,333.34	6,730.19	16,000.00	16,000.00
69000 · Printing Expense					
69000-5 · Printing Expense - Water	0.00	62.50	84.00	750.00	750.00
69000-6 · Printing Expense - Sewer	0.00	62.50	84.00	750.00	750.00
Total 69000 · Printing Expense	0.00	125.00	168.00	1,500.00	1,500.00
71500 · Interest Expense					
71500-5 · Interest Expense - Water	0.00	1,166.66	971.59	14,000.00	14,000.00
71500-6 · Interest Expense - Sewer	901.72		10,843.43		
Total 71500 · Interest Expense	901.72	1,166.66	11,815.02	14,000.00	14,000.00
72100 · Taxes-Property	0.00	3.34	0.00	40.00	40.00
77500 · Meetings/Conferences					
77500-5 · Meetings/Conferences-Water	50.00	104.16	837.50	1,250.00	1,250.00
77500-6 · Meetings/Conferences-Sewer	50.00	104.16	292.50	1,250.00	1,250.00
Total 77500 · Meetings/Conferences	100.00	208.32	1,130.00	2,500.00	2,500.00
Total Expense	61,203.23	17,078.30	333,751.36	204,940.00	204,940.00
Net Ordinary Income	-35,897.99	3,835.44	40,677.65	46,025.03	46,025.03
Other Income/Expense					
Other Income					
41000 · Interest Income	68.34		481.01		
Total Other Income	68.34		481.01		
Other Expense					
72500 · Depreciation Expense	0.00	4,666.66	0.00	56,000.00	56,000.00
Total Other Expense	0.00	4,666.66	0.00	56,000.00	56,000.00

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Cash Basis

Windermere Oaks W.S.C.
Profit & Loss Budget Performance
December 2019

	<u>Dec 19</u>	<u>Budget</u>	<u>Jan - Dec 19</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Net Other Income	68.34	-4,666.66	481.01	-56,000.00	-56,000.00
Net Income	<u>-35,829.65</u>	<u>-831.22</u>	<u>41,158.66</u>	<u>-9,974.97</u>	<u>-9,974.97</u>