

Windermere Oaks WSC
Summary of Income/Expense
December 31, 2020

Income		\$ 53,772.15
Expenses		<u>(95,131.68)</u>
Net Income/(Loss)		\$ (41,359.53)
Bank Account Balances		
Checking		\$ 58,333.02
MM+		135,466.63
Capital Expenditure Reserve		<u>41,982.58</u>
Total:		\$ 235,782.23
CoBank Loan		\$ 149,164.71
CoBank Loan - Refinance		<u>190,599.56</u>
Total long-term debt		\$ 339,764.27
Debt to service coverage ratio:	YTD	
		<u>2020</u> <u>2019</u>
Net operating income		4,129.14 41,158.66
Debt service		970.55 37,419.39
DSCR		4.25 1.10
Debt to capital ratio:	YTD	
Debt		339,764.27 224,546.24
Total capital		1,445,091.64 1,444,903.66
Debt to capital		0.24 0.16
Days cash on hand:		
Cash on hand	MTH	235,782.23 150,994.44
Budgeted annual expense less depreciation		432,640 394,215
Days cash on hand		198.92 * 139.80

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

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Cash Basis

Windermere Oaks W.S.C.
Balance Sheet
As of December 31, 2020

	Dec 31, 20
ASSETS	
Current Assets	
Checking/Savings	
10200 Cash in Bank-2100725	58,333.02
10205 · Capital Expenditures Reserve	41,982.58
10400 · MM/Contingency Funds-128546	135,466.63
Total Checking/Savings	235,782.23
Total Current Assets	235,782.23
Fixed Assets	
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
15315 · Water Plant Computer Upgrade	14,861.50
15340 · 3-Phase Electrical Upgrade	8,699.00
15350 · 2004 Water Storage Tank	70,649.95
15400 · Improvements	34,888.96
15401 · Tennis Village Lift Station (Replace Lift Station)	59,341.90
15402 · Water Plant Generator (New Generator)	88,715.03
15403 · Security System - Water Plant	11,008.04
15500 · Building	3,377.58
15600 · Sewer Plant	125,233.87
15610 · Wastewater Recycling Project	28,184.08
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	-1,019,207.75
Total Fixed Assets	1,335,227.58
Other Assets	
19300 · Standby Fees Delinquent	34.93
Total Other Assets	34.93
TOTAL ASSETS	1,571,044.74
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
25000 · Water & Sewer Taxes Payable	6,202.80
Total Other Current Liabilities	6,202.80
Total Current Liabilities	6,202.80
Long Term Liabilities	
27500 · Membership Fees Refundabl	119,727.75
27756 · Loan COBank ACB Denver	149,164.71
27757 · Note Payable CoBank - Refinance	190,599.56
Total Long Term Liabilities	459,492.02
Total Liabilities	465,694.82

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Cash Basis

Windermere Oaks W.S.C.
Balance Sheet
As of December 31, 2020

	<u>Dec 31, 20</u>
Equity	
39005 · Retained Earnings	1,101,198.23
Net Income	4,151.69
	<u>1,105,349.92</u>
Total Equity	<u>1,105,349.92</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,571,044.74</u></u>

Windermere Oaks W.S.C.
Profit & Loss Budget Performance
 December 2020

	Dec 20	Budget	Jan - Dec 20	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
40000 · Standby Fees					
40000-5 · Standby Fees - Water	2,980.80	1,375.00	20,629.84	16,500.00	16,500.00
40000-6 · Standby Fees - Sewer	2,980.80	1,375.00	20,555.07	16,500.00	16,500.00
Total 40000 · Standby Fees	5,961.60	2,750.00	41,184.91	33,000.00	33,000.00
40200 · Water & Sewer Services					
40200-5 · Water Services	28,974.06	19,500.00	327,395.88	234,000.00	234,000.00
40200-6 · Sewer Services	18,251.51	13,000.00	207,557.64	156,000.00	156,000.00
Total 40200 · Water & Sewer Services	47,225.57	32,500.00	534,953.52	390,000.00	390,000.00
40300 · Late Charges					
40300-5 · Late Charges - Water	261.15	250.00	4,707.92	3,000.00	3,000.00
40300-6 · Late Charges - Sewer	157.74	166.66	3,115.59	2,000.00	2,000.00
40300 · Late Charges - Other	0.00		5.90		
Total 40300 · Late Charges	418.89	416.66	7,829.41	5,000.00	5,000.00
40400 · Membership Fees	0.00	200.00	0.00	2,400.00	2,400.00
40410 · Membership Transfer Fees					
40410-5 · Membership Transfer Fees-Water	0.00	16.66	40.26	200.00	200.00
40410-6 · Membership Transfer Fees-Sewer	0.00	16.66	40.24	200.00	200.00
40410 · Membership Transfer Fees - Other	40.25		120.75		
Total 40410 · Membership Transfer Fees	40.25	33.32	201.25	400.00	400.00
40500 · Equity Buy-in Fees					
40500-5 · Equity Buy-In Fees - Water	0.00	1,150.00	29,900.00	13,800.00	13,800.00
40500-6 · Equity Buy-In Fees - Sewer	0.00	1,150.00	29,900.00	13,800.00	13,800.00
Total 40500 · Equity Buy-in Fees	0.00	2,300.00	59,800.00	27,600.00	27,600.00
40600 · Water & Sewer Taps					
40600-5 · Water Taps	0.00	431.25	9,582.71	5,175.00	5,175.00
40600-6 · Sewer Taps	0.00	431.25	10,264.69	5,175.00	5,175.00
40600 · Water & Sewer Taps - Other	0.00		862.50		
Total 40600 · Water & Sewer Taps	0.00	862.50	20,709.90	10,350.00	10,350.00
44000 · Regulatory Assessment fee refun					
44000-6 · Regulatory Assess Fee Ref-Sewer	28.29		28.29		
44000 · Regulatory Assessment fee refun - Other	0.00		-1,876.00		
Total 44000 · Regulatory Assessment fee refun	28.29		-1,847.71		
46400 · Reconnect fee					
46400-5 · Reconnect Fee - Water	75.00		75.00		
Total 46400 · Reconnect fee	75.00		75.00		
48000 · Miscellaneous Income	0.00		14,134.00		
Total Income	53,749.60	39,062.48	677,040.28	468,750.00	468,750.00
Cost of Goods Sold					
50000 · COS-Operator					

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50000-5 · COS Operator - Water	6,595.75	6,682.83	78,297.50	80,194.00	80,194.00
50000-6 · COS Operator - Sewer	3,620.75	3,598.41	45,340.75	43,181.00	43,181.00
Total 50000 · COS-Operator	10,216.50	10,281.24	123,638.25	123,375.00	123,375.00
57000 · COS-Chemicals					
57000-5 · COS Chemicals - Water	2,217.30	1,016.66	14,641.76	12,200.00	12,200.00
57000-6 · COS Chemicals - Sewer	0.00	20.83	0.00	250.00	250.00
Total 57000 · COS-Chemicals	2,217.30	1,037.49	14,641.76	12,450.00	12,450.00
57500 · COS-Electricity					
57500-5 · COS Electricity -Water	844.17	933.33	12,551.36	11,200.00	11,200.00
57500-6 · COS Electricity -Sewer	905.09	933.33	10,991.77	11,200.00	11,200.00
Total 57500 · COS-Electricity	1,749.26	1,866.66	23,543.13	22,400.00	22,400.00
58000 · COS-Sludge Removal					
58000-5 · COS-Sludge Removal - Water	0.00	166.66	2,918.75	2,000.00	2,000.00
58000-6 · COS-Sludge Removal - Sewer	0.00	250.00	8,258.38	3,000.00	3,000.00
Total 58000 · COS-Sludge Removal	0.00	416.66	11,177.13	5,000.00	5,000.00
58500 · LCRA - Raw Water Fee					
58500-5 · COS-LCRA Raw Water Fee - Water	0.00	450.00	8,931.03	5,400.00	5,400.00
58500-6 · COS-LCRA Raw Water Fee - Sewer	0.00	300.00	3,211.94	3,600.00	3,600.00
Total 58500 · LCRA - Raw Water Fee	0.00	750.00	12,142.97	9,000.00	9,000.00
59000 · COS-Lab Fees					
59000-5 · COS Lab Fees- Water	0.00	250.00	3,583.90	3,000.00	3,000.00
59000-6 · COS Lab Fees- Sewer	0.00	291.66	3,772.00	3,500.00	3,500.00
Total 59000 · COS-Lab Fees	0.00	541.66	7,355.90	6,500.00	6,500.00
Total COGS	14,183.06	14,893.71	192,499.14	178,725.00	178,725.00
Gross Profit	39,566.54	24,168.77	484,541.14	290,025.00	290,025.00
Expense					
77600 · Website					
77600-5 · Website - Water	0.00	20.83	208.73	250.00	250.00
77600-6 · Website - Sewer	0.00	20.83	208.73	250.00	250.00
Total 77600 · Website	0.00	41.66	417.46	500.00	500.00
59610 · Install New Service Taps					
59610-5 · Install New Service Taps-Water	770.00	300.00	11,098.73	3,600.00	3,600.00
59610-6 · Install New Service Taps-Sewer	0.00	300.00	4,876.28	3,600.00	3,600.00
Total 59610 · Install New Service Taps	770.00	600.00	15,975.01	7,200.00	7,200.00
61600 · Bad Debt Expense					
61600-6 · Bad Debt Expense - Sewer	19.00		19.00		
61600-5 · Bad Debt Expense - Water	19.00		19.00		
Total 61600 · Bad Debt Expense	38.00		38.00		
62000 · Bank Charges					
62000-5 · Bank Charges - Water	46.02	25.00	714.85	300.00	300.00

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62000-6 · Bank Charges - Sewer	46.03	25.00	1,970.26	300.00	300.00
Total 62000 · Bank Charges	92.05	50.00	2,685.11	600.00	600.00
62400 · Bookkeeping					
62400-6 · Bookkeeping - Sewer	200.00	200.00	2,400.00	2,400.00	2,400.00
62400-5 · Bookkeeping - Water	200.00	200.00	3,248.55	2,400.00	2,400.00
Total 62400 · Bookkeeping	400.00	400.00	5,648.55	4,800.00	4,800.00
62500 · Accounting					
62501 · Accounting - Other	0.00	916.66	0.00	11,000.00	11,000.00
62500-5 · Accounting - Water	0.00	83.33	735.00	1,000.00	1,000.00
62500-6 · Accounting - Sewer	0.00	83.33	735.00	1,000.00	1,000.00
Total 62500 · Accounting	0.00	1,083.32	1,470.00	13,000.00	13,000.00
62600 · Billing Services					
62600-5 · Billing - Water	667.91	833.33	8,773.32	10,000.00	10,000.00
62600-6 · Billing - Sewer	667.91	833.33	7,517.91	10,000.00	10,000.00
Total 62600 · Billing Services	1,335.82	1,666.66	16,291.23	20,000.00	20,000.00
62800 · Total Contract Services					
62804-5 · Professional Engineer - Water	0.00	208.33	0.00	2,500.00	2,500.00
62804-6 · Professional Engineer - Sewer	0.00	208.33	3,438.00	2,500.00	2,500.00
62806-5 · Consulting Fees - Water	0.00	166.66	840.00	2,000.00	2,000.00
62806-6 · Consulting Fees - Sewer	0.00	166.66	840.00	2,000.00	2,000.00
Total 62800 · Total Contract Services	0.00	749.98	5,118.00	9,000.00	9,000.00
63000 · Legal/Appraisal					
63001 · Legal/Appraisal -Other	-832.00	1,000.00	-832.00	12,000.00	12,000.00
63000-5 · Legal/Appraisal - Water	0.00	600.00	0.00	7,200.00	7,200.00
63000-6 · Legal/Appraisal - Sewer	0.00	600.00	0.00	7,200.00	7,200.00
63100-5 · Lawsuit 2017/18-Water (2017/18 Lawsuit)	28,336.00	9,316.66	120,600.61	111,800.00	111,800.00
63100-6 · Lawsuit 2017/18-Sewer	28,336.00	9,316.66	120,600.62	111,800.00	111,800.00
63000 · Legal/Appraisal - Other	0.00		416.00		
Total 63000 · Legal/Appraisal	55,840.00	20,833.32	240,785.23	250,000.00	250,000.00
63200 · Public Information Officer exp					
63200-5 · PIO Expense - Water	2,496.00		2,496.00		
63200-6 · PIO Expense - Sewer	2,496.00		2,496.00		
Total 63200 · Public Information Officer exp	4,992.00		4,992.00		
63500 · Dues & Subscriptions					
63500-5 · Dues/Subscriptions - Water	0.00	125.00	543.00	1,500.00	1,500.00
63500-6 · Dues/Subscriptions - Sewer	0.00	125.00	543.00	1,500.00	1,500.00
63501 · CTWC Subscription	0.00	83.33	0.00	1,000.00	1,000.00
Total 63500 · Dues & Subscriptions	0.00	333.33	1,086.00	4,000.00	4,000.00
64000 · TCEQ System Fee					
64000-5 · TCEQ System Fee - Water	1,312.50	50.00	1,906.74	600.00	600.00
64000-6 · TCEQ System Fee - Sewer	0.00	125.00	1,250.00	1,500.00	1,500.00

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Profit & Loss Budget Performance
December 2020

	Dec 20	Budget	Jan - Dec 20	YTD Budget	Annual Budget
Total 64000 · TCEQ System Fee	1,312.50	175.00	3,156.74	2,100.00	2,100.00
65500 · Insurance					
65501 · Insurance - Other	350.00	416.66	2,800.00	5,000.00	5,000.00
65500-5 · Insurance - Water	0.00	666.66	8,804.00	8,000.00	8,000.00
65500-6 · Insurance - Sewer	0.00	666.66	7,781.00	8,000.00	8,000.00
Total 65500 · Insurance	350.00	1,749.98	19,385.00	21,000.00	21,000.00
65900 · Meals & Entertainment	0.00	41.66	0.00	500.00	500.00
66000 · Office Supplies					
66001 · Office Supplies - Other	0.00	33.33	0.00	400.00	400.00
66000-5 · Office Supplies - Water	0.00	125.00	779.22	1,500.00	1,500.00
66000-6 · Office Supplies - Sewer	0.00	125.00	88.39	1,500.00	1,500.00
Total 66000 · Office Supplies	0.00	283.33	867.61	3,400.00	3,400.00
66500 · Telephone and Internet					
66500-5 · Telephone/Internet - Water	549.64	250.00	2,979.41	3,000.00	3,000.00
66500-6 · Telephone/Internet - Sewer	217.26	250.00	2,487.09	3,000.00	3,000.00
66500 · Telephone and Internet - Other	0.00		0.00		
Total 66500 · Telephone and Internet	766.90	500.00	5,466.50	6,000.00	6,000.00
67000 · Postage & Shipping Expense					
67000-5 · Postage & Shipping - Water	42.53	208.33	1,712.27	2,500.00	2,500.00
67000-6 · Postage & Shipping - Sewer	42.52	208.33	1,493.19	2,500.00	2,500.00
Total 67000 · Postage & Shipping Expense	85.05	416.66	3,205.46	5,000.00	5,000.00
68000 · Equipment Rental Expense					
68000-5 · Equip Rental Expense - Water	0.00		1,525.95		
68000-6 · Equip Rental Expense - Sewer	0.00		806.91		
68000 · Equipment Rental Expense - Other	0.00	125.00	0.00	1,500.00	1,500.00
Total 68000 · Equipment Rental Expense	0.00	125.00	2,332.86	1,500.00	1,500.00
68500 · Repairs & Maintenance					
68500-5 · Repairs & Maintenance - Water	7,430.08	2,916.66	36,958.87	35,000.00	35,000.00
68500-6 · Repairs & Maintenance - Sewer	381.35	1,250.00	27,063.19	15,000.00	15,000.00
68522-5 · Barge Storm Damage 10/16/18 (Barge only storm damage)	0.00		5,625.00		
Total 68500 · Repairs & Maintenance	7,811.43	4,166.66	69,647.06	50,000.00	50,000.00
68600 · Repair Parts					
68600-5 · Repair Parts - Water	0.00	933.33	5,771.60	11,200.00	11,200.00
68600-6 · Repair Parts - Sewer	116.75	400.00	6,921.91	4,800.00	4,800.00
Total 68600 · Repair Parts	116.75	1,333.33	12,693.51	16,000.00	16,000.00
69000 · Printing Expense					
69000-5 · Printing Expense - Water	0.00	62.50	119.52	750.00	750.00
69000-6 · Printing Expense - Sewer	0.00	62.50	119.52	750.00	750.00
Total 69000 · Printing Expense	0.00	125.00	239.04	1,500.00	1,500.00
71500 · Interest Expense					
71500-5 · Interest Expense - Water	351.21		562.14		

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Cash Basis

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71500-6 · Interest Expense - Sewer	715.43	1,166.66	9,842.88	14,000.00	14,000.00
Total 71500 · Interest Expense	1,066.64	1,166.66	10,405.02	14,000.00	14,000.00
72100 · Taxes-Property	0.00	3.33	0.00	40.00	40.00
77500 · Meetings/Conferences					
77500-5 · Meetings/Conferences-Water	0.00	104.16	348.75	1,250.00	1,250.00
77500-6 · Meetings/Conferences-Sewer	0.00	104.16	73.75	1,250.00	1,250.00
Total 77500 · Meetings/Conferences	0.00	208.32	422.50	2,500.00	2,500.00
79000 · Uncategorized	0.00		0.00		
Total Expense	74,977.14	36,053.20	422,327.89	432,640.00	432,640.00
Net Ordinary Income	-35,410.60	-11,884.43	62,213.25	-142,615.00	-142,615.00
Other Income/Expense					
Other Income					
41000 · Interest Income	22.55	25.00	167.20	300.00	300.00
Total Other Income	22.55	25.00	167.20	300.00	300.00
Other Expense					
72500 · Depreciation Expense	5,971.48		58,228.76		
Total Other Expense	5,971.48		58,228.76		
Net Other Income	-5,948.93	25.00	-58,061.56	300.00	300.00
Net Income	-41,359.53	-11,859.43	4,151.69	-142,315.00	-142,315.00