

Windermere Oaks WSC
Summary of Income/Expense
December 31, 2021

Operating income	\$ 64,229.02
Repair and replacement reserve	\$ (4,630.00)
Interest income	21.49
Expenses	<u>(34,098.98)</u>
Net Income/(Loss)	\$ 25,521.53

Bank Account Balances	
Checking	\$ 370,466.94
MM+	44,724.00
- CoBank Loans Reserve	24,000.00
- Emergency Fund	75,000.00
Capital Expenditure Reserve	<u>41,982.58</u>
Total bank account balances	\$ 556,173.52

CoBank Loan	\$ 144,024.02
CoBank Loan - Refinance	184,030.84
CoBank Loan - Oct 2021	<u>298,376.39</u>
Total long-term debt	\$ 626,431.25

Debt to service coverage ratio:	YTD	<u>2021</u>	<u>2020</u>
Net operating income		64,635.25	4,127.14
Debt service		31,260.12	970.55
DSCR		2.07	4.25

Debt to capital ratio:	YTD		
Debt		626,431.25	224,546.24
Total capital		1,742,426.29	1,444,903.66
Debt to capital		0.36	0.16

Days cash on hand:			
Cash on hand	MTH	556,173.52	235,782.23
Budgeted annual expense		510,849	432,640
Days cash on hand		397.38 *	198.92 *

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

Windermere Oaks W.S.C.
Balance Sheet
 As of December 31, 2021

	Dec 31, 21
ASSETS	
Current Assets	
Checking/Savings	
10200 Cash in Bank-2100725	370,466.94
10205 - Capital Expenditures Reserve	41,982.58
10400 - MM/Contingency Funds-128546	143,724.00
Total Checking/Savings	556,173.52
Total Current Assets	556,173.52
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	75,574.95
15360 - WTP Recycling Project	19,597.99
15370 - WTP Recycle Project	2,523.63
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	-1,074,767.75
Total Fixed Assets	1,306,714.20
Other Assets	
19300 - Standby Fees Delinquent	34.93
Total Other Assets	34.93
TOTAL ASSETS	1,862,922.65
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
25000 - Water & Sewer Taxes Payable	9,326.11
Total Other Current Liabilities	9,326.11
Total Current Liabilities	9,326.11
Long Term Liabilities	
27500 - Membership Fees Refundabl	111,170.25
27756 - Loan COBank ACB Denver	144,024.02
27757 - Note Payable CoBank - Refinance	184,030.84
27758 - CoBank Loan Oct 2021	298,376.39

10:06 AM
01/17/22
Cash Basis

Windermere Oaks W.S.C.
Balance Sheet
As of December 31, 2021

	<u>Dec 31, 21</u>
Total Long Term Liabilities	<u>737,601.50</u>
Total Liabilities	746,927.61
Equity	
39005 · Retained Earnings	1,106,662.42
Net Income	<u>9,332.62</u>
Total Equity	<u>1,115,995.04</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,862,922.65</u></u>

10:08 AM

01/17/22

Cash Basis

Windermere Oaks W.S.C.
Profit & Loss Budget Performance
 December 2021

	Dec 21	Budget	Jan - Dec 21	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
40000 · Standby Fees					
40000-5 · Standby Fees - Water	4,905.90	1,375.00	22,555.09	16,500.00	16,500.00
40000-6 · Standby Fees - Sewer	4,905.90	1,375.00	22,555.08	16,500.00	16,500.00
Total 40000 · Standby Fees	9,811.80	2,750.00	45,110.17	33,000.00	33,000.00
40200 · Water & Sewer Services					
40200-5 · Water Services	31,882.81	27,000.00	385,500.71	324,000.00	324,000.00
40200-6 · Sewer Services	21,060.76	18,000.00	243,883.18	216,000.00	216,000.00
40200 · Water & Sewer Services - Other	0.00		462.37		
Total 40200 · Water & Sewer Services	52,943.57	45,000.00	629,846.26	540,000.00	540,000.00
40300 · Late Charges					
40300-5 · Late Charges - Water	155.62	250.00	5,265.74	3,000.00	3,000.00
40300-6 · Late Charges - Sewer	110.53	166.66	3,379.83	2,000.00	2,000.00
Total 40300 · Late Charges	266.15	416.66	8,645.57	5,000.00	5,000.00
40400 · Membership Fees					
40400-5 · Membership Fees - Water	0.00	100.62	2,515.45	1,207.50	1,207.50
40400-6 · Membership Fees - Sewer	0.00	100.62	3,040.43	1,207.50	1,207.50
40400 · Membership Fees - Other	0.00		-175.00		
Total 40400 · Membership Fees	0.00	201.24	5,380.88	2,415.00	2,415.00
40410 · Membership Transfer Fees					
40410-5 · Membership Transfer Fees-Water	0.00	16.75	100.65	201.00	201.00
40410-6 · Membership Transfer Fees-Sewer	0.00	16.75	100.60	201.00	201.00
Total 40410 · Membership Transfer Fees	0.00	33.50	201.25	402.00	402.00
40500 · Equity Buy-in Fees					
40500-5 · Equity Buy-In Fees - Water	0.00	1,150.00	11,722.82	13,800.00	13,800.00
40500-6 · Equity Buy-In Fees - Sewer	0.00	1,150.00	11,722.80	13,800.00	13,800.00
Total 40500 · Equity Buy-in Fees	0.00	2,300.00	23,445.62	27,600.00	27,600.00
40600 · Water & Sewer Taps					
40600-5 · Water Taps	603.75	431.25	4,053.76	5,175.00	5,175.00
40600-6 · Sewer Taps	603.75	431.25	4,916.24	5,175.00	5,175.00
Total 40600 · Water & Sewer Taps	1,207.50	862.50	8,970.00	10,350.00	10,350.00
44000 · Regulatory Assessment fee refun					
44000-6 · Regulatory Assess Fee Ref-Sewer	0.00	127.50	0.00	1,530.00	1,530.00
44000-5 · Regulatory Assess Fee Ref - Wat	0.00	85.00	0.00	1,020.00	1,020.00
44000 · Regulatory Assessment fee refun - Other	0.00		-2,674.77		

10:08 AM

01/17/22

Cash Basis

Windermere Oaks W.S.C.
Profit & Loss Budget Performance
December 2021

	Dec 21	Budget	Jan - Dec 21	YTD Budget	Annual Budget
Total 44000 · Regulatory Assessment fee refun	0.00	212.50	-2,674.77	2,550.00	2,550.00
46400 · Reconnect fee					
46400-5 · Reconnect Fee - Water	0.00		87.00		
46400-6 · Reconnect Fee - Sewer	0.00		63.00		
Total 46400 · Reconnect fee	0.00		150.00		
48000 · Miscellaneous Income	0.00		1,680.00		
Total Income	64,229.02	51,776.40	720,754.98	621,317.00	621,317.00
Cost of Goods Sold					
50000 · COS-Operator					
50000-5 · COS Operator - Water	6,722.40	6,613.75	76,875.65	79,365.00	79,365.00
50000-6 · COS Operator - Sewer	3,094.10	3,561.25	42,122.35	42,735.00	42,735.00
Total 50000 · COS-Operator	9,816.50	10,175.00	118,998.00	122,100.00	122,100.00
57000 · COS-Chemicals					
57000-5 · COS Chemicals - Water	0.00	1,333.33	8,679.52	16,000.00	16,000.00
57000-6 · COS Chemicals - Sewer	0.00	41.67	23.93	500.00	500.00
Total 57000 · COS-Chemicals	0.00	1,375.00	8,703.45	16,500.00	16,500.00
57500 · COS-Electricity					
57500-5 · COS Electricity -Water	846.15	1,286.67	9,716.50	15,440.00	15,440.00
57500-6 · COS Electricity -Sewer	907.78	746.67	9,765.96	8,960.00	8,960.00
Total 57500 · COS-Electricity	1,753.93	2,033.34	19,482.46	24,400.00	24,400.00
58000 · COS-Sludge Removal					
58000-5 · COS-Sludge Removal - Water	0.00	333.33	3,411.28	4,000.00	4,000.00
58000-6 · COS-Sludge Removal - Sewer	0.00	666.67	6,708.63	8,000.00	8,000.00
Total 58000 · COS-Sludge Removal	0.00	1,000.00	10,119.91	12,000.00	12,000.00
58500 · LCRA - Raw Water Fee					
58500-5 · COS-LCRA Raw Water Fee - Water	349.37	500.00	8,432.82	6,000.00	6,000.00
58500-6 · COS-LCRA Raw Water Fee - Sewer	232.92	333.33	4,288.54	4,000.00	4,000.00
Total 58500 · LCRA - Raw Water Fee	582.29	833.33	12,721.36	10,000.00	10,000.00
59000 · COS-Lab Fees					
59000-5 · COS Lab Fees- Water	125.00	291.67	2,970.18	3,500.00	3,500.00
59000-6 · COS Lab Fees- Sewer	208.00	291.67	3,224.00	3,500.00	3,500.00
59000 · COS-Lab Fees - Other	0.00		125.00		
Total 59000 · COS-Lab Fees	333.00	583.34	6,319.18	7,000.00	7,000.00
Total COGS	12,485.72	16,000.01	176,344.36	192,000.00	192,000.00

Windermere Oaks W.S.C. Profit & Loss Budget Performance December 2021

	Dec 21	Budget	Jan - Dec 21	YTD Budget	Annual Budget
Gross Profit	51,743.30	35,776.39	544,410.62	429,317.00	429,317.00
Expense					
77600 · Website					
77600-5 · Website - Water	0.00	20.83	0.00	250.00	250.00
77600-6 · Website - Sewer	0.00	20.83	0.00	250.00	250.00
Total 77600 · Website	0.00	41.66	0.00	500.00	500.00
59610 · Install New Service Taps					
59610-5 · Install New Service Taps-Water	1,780.84	666.67	3,438.04	8,000.00	8,000.00
59610-6 · Install New Service Taps-Sewer	1,780.83	666.67	11,378.51	8,000.00	8,000.00
59610 · Install New Service Taps - Other	0.00		855.39		
Total 59610 · Install New Service Taps	3,561.67	1,333.34	15,671.94	16,000.00	16,000.00
59620 · Misc Operations Expense	0.00		461.34		
61000 · Benefits Paid to Members	0.00		13.00		
61600 · Bad Debt Expense					
61600-6 · Bad Debt Expense - Sewer	0.00		26.00		
61600-5 · Bad Debt Expense - Water	0.00		39.00		
Total 61600 · Bad Debt Expense	0.00		65.00		
62000 · Bank Charges					
62000-5 · Bank Charges - Water	25.00	25.00	221.62	300.00	300.00
62000-6 · Bank Charges - Sewer	25.00	25.00	1,147.07	300.00	300.00
Total 62000 · Bank Charges	50.00	50.00	1,368.69	600.00	600.00
62400 · Bookkeeping					
62400-6 · Bookkeeping - Sewer	300.00	300.00	3,500.00	3,600.00	3,600.00
62400-5 · Bookkeeping - Water	300.00	300.00	3,500.00	3,600.00	3,600.00
Total 62400 · Bookkeeping	600.00	600.00	7,000.00	7,200.00	7,200.00
62500 · Accounting					
62501 · Accounting - Other	0.00	916.67	0.00	11,000.00	11,000.00
62500-5 · Accounting - Water	0.00	83.33	987.50	1,000.00	1,000.00
62500-6 · Accounting - Sewer	0.00	83.33	987.50	1,000.00	1,000.00
Total 62500 · Accounting	0.00	1,083.33	1,975.00	13,000.00	13,000.00
62600 · Billing Services					
62600-5 · Billing - Water	826.03	833.33	9,402.31	10,000.00	10,000.00
62600-6 · Billing - Sewer	801.02	833.33	7,977.04	10,000.00	10,000.00
Total 62600 · Billing Services	1,627.05	1,666.66	17,379.35	20,000.00	20,000.00
62800 · Total Contract Services					
62804-5 · Professional Engineer - Water	3,400.00	166.67	8,400.00	2,000.00	2,000.00

10:08 AM

Windermere Oaks W.S.C.
Profit & Loss Budget Performance
December 2021

01/17/22

Cash Basis

	Dec 21	Budget	Jan - Dec 21	YTD Budget	Annual Budget
62804-6 · Professional Engineer - Sewer	0.00	166.67	0.00	2,000.00	2,000.00
62806-5 · Consulting Fees - Water	0.00	166.67	3,777.50	2,000.00	2,000.00
62806-6 · Consulting Fees - Sewer	0.00	166.67	3,590.00	2,000.00	2,000.00
65802 · Contract Labor	0.00		750.00		
62800 · Total Contract Services - Other	0.00		250.00		
Total 62800 · Total Contract Services	3,400.00	666.68	16,767.50	8,000.00	8,000.00
62900 · Licenses & Permits	0.00		62.50		
63000 · Legal/Appraisal					
63001 · Legal/Appraisal -Other	0.00	1,000.00	0.00	12,000.00	12,000.00
63000-5 · Legal/Appraisal - Water	0.00		7,500.00		
63000-6 · Legal/Appraisal - Sewer	0.00		9,000.00		
63100-5 · Lawsuit 2017/18-Water (2017/18 Lawsuit)	12,500.00	9,916.67	124,451.43	119,000.00	119,000.00
63100-6 · Lawsuit 2017/18-Sewer	12,500.00	9,916.67	124,451.43	119,000.00	119,000.00
Total 63000 · Legal/Appraisal	25,000.00	20,833.34	265,402.86	250,000.00	250,000.00
63200 · Public Information Officer exp					
63200-5 · PIO Expense - Water	249.60		249.60		
63200-6 · PIO Expense - Sewer	166.40		166.40		
Total 63200 · Public Information Officer exp	416.00		416.00		
63500 · Dues & Subscriptions					
63500-5 · Dues/Subscriptions - Water	0.00	41.67	487.50	500.00	500.00
63500-6 · Dues/Subscriptions - Sewer	0.00	41.67	487.50	500.00	500.00
Total 63500 · Dues & Subscriptions	0.00	83.34	975.00	1,000.00	1,000.00
64000 · TCEQ System Fee					
64000-5 · TCEQ System Fee - Water	565.95	62.50	565.95	750.00	750.00
64000-6 · TCEQ System Fee - Sewer	0.00	125.00	0.00	1,500.00	1,500.00
Total 64000 · TCEQ System Fee	565.95	187.50	565.95	2,250.00	2,250.00
65500 · Insurance					
65501 · Insurance - Other	0.00	416.67	0.00	5,000.00	5,000.00
65500-5 · Insurance - Water	175.00	750.00	12,231.00	9,000.00	9,000.00
65500-6 · Insurance - Sewer	175.00	750.00	12,581.00	9,000.00	9,000.00
Total 65500 · Insurance	350.00	1,916.67	24,812.00	23,000.00	23,000.00
65900 · Meals & Entertainment	0.00	41.67	0.00	500.00	500.00
66000 · Office Supplies					
66000-5 · Office Supplies - Water	0.00	125.00	1,142.82	1,500.00	1,500.00
66000-6 · Office Supplies - Sewer	0.00	125.00	955.09	1,500.00	1,500.00
Total 66000 · Office Supplies	0.00	250.00	2,097.91	3,000.00	3,000.00
66500 · Telephone and Internet					

10:08 AM

01/17/22

Cash Basis

Windermere Oaks W.S.C.
Profit & Loss Budget Performance
December 2021

	Dec 21	Budget	Jan - Dec 21	YTD Budget	Annual Budget
66500-5 · Telephone/Internet - Water	558.64	250.00	3,969.21	3,000.00	3,000.00
66500-6 · Telephone/Internet - Sewer	204.52	250.00	2,713.70	3,000.00	3,000.00
66500 · Telephone and Internet - Other	41.40		106.46		
Total 66500 · Telephone and Internet	804.56	500.00	6,789.37	6,000.00	6,000.00
67000 · Postage & Shipping Expense					
67000-5 · Postage & Shipping - Water	101.69	208.33	1,579.83	2,500.00	2,500.00
67000-6 · Postage & Shipping - Sewer	43.69	208.33	1,296.44	2,500.00	2,500.00
Total 67000 · Postage & Shipping Expense	145.38	416.66	2,876.27	5,000.00	5,000.00
68000 · Equipment Rental Expense					
68000-5 · Equip Rental Expense - Water	0.00	62.50	926.05	750.00	750.00
68000-6 · Equip Rental Expense - Sewer	0.00	62.50	1,103.74	750.00	750.00
Total 68000 · Equipment Rental Expense	0.00	125.00	2,029.79	1,500.00	1,500.00
68400 · Mowing & Landscaping	0.00		77.75		
68500 · Repairs & Maintenance					
68500-5 · Repairs & Maintenance - Water	1,973.60	2,916.67	53,069.72	35,000.00	35,000.00
68500-6 · Repairs & Maintenance - Sewer	745.00	1,250.00	28,480.74	15,000.00	15,000.00
68530-5 · Repair Freeze Damage - Water	0.00		12,199.80		
68530-6 · Repair Freeze Damage	0.00		10,444.40		
68540-5 · Repair & Maint Barge - Water	-22,772.65		-21,692.65		
68540-6 · Repair & Maint Barge - Sewer	0.00		720.00		
Total 68500 · Repairs & Maintenance	-20,054.05	4,166.67	83,222.01	50,000.00	50,000.00
68600 · Repair Parts					
68600-5 · Repair Parts - Water	2,857.06	1,000.00	10,749.51	12,000.00	12,000.00
68600-6 · Repair Parts - Sewer	0.00	666.67	67.95	8,000.00	8,000.00
Total 68600 · Repair Parts	2,857.06	1,666.67	10,817.46	20,000.00	20,000.00
69000 · Printing Expense					
69000-5 · Printing Expense - Water	0.00	20.83	709.84	250.00	250.00
69000-6 · Printing Expense - Sewer	0.00	20.83	709.86	250.00	250.00
Total 69000 · Printing Expense	0.00	41.66	1,419.70	500.00	500.00
70000 · Travel Expense	0.00		1,231.28		
71500 · Interest Expense					
71500-5 · Interest Expense - Water	339.29	690.02	4,519.46	8,280.25	8,280.25
71500-6 · Interest Expense - Sewer	1,690.35	371.55	9,807.75	4,458.59	4,458.59
71501 · Interest Expense - Other	0.00	1,000.00	0.00	12,000.00	12,000.00
Total 71500 · Interest Expense	2,029.64	2,061.57	14,327.21	24,738.84	24,738.84
77500 · Meetings/Conferences					
77500-5 · Meetings/Conferences-Water	36.00	104.17	1,726.49	1,250.00	1,250.00

10:08 AM

01/17/22

Cash Basis

Windermere Oaks W.S.C.
Profit & Loss Budget Performance
December 2021

	Dec 21	Budget	Jan - Dec 21	YTD Budget	Annual Budget
77500-6 · Meetings/Conferences-Sewer	224.00	104.17	224.00	1,250.00	1,250.00
Total 77500 · Meetings/Conferences	260.00	208.34	1,950.49	2,500.00	2,500.00
Total Expense	21,613.26	37,940.76	479,775.37	455,288.84	455,288.84
Net Ordinary Income	30,130.04	-2,164.37	64,635.25	-25,971.84	-25,971.84
Other Income/Expense					
Other Income					
41000 · Interest Income	21.49	25.00	257.37	300.00	300.00
Total Other Income	21.49	25.00	257.37	300.00	300.00
Other Expense					
72500 · Depreciation Expense	4,630.00	4,630.00	55,560.00	55,560.00	55,560.00
Total Other Expense	4,630.00	4,630.00	55,560.00	55,560.00	55,560.00
Net Other Income	-4,608.51	-4,605.00	-55,302.63	-55,260.00	-55,260.00
Net Income	25,521.53	-6,769.37	9,332.62	-81,231.84	-81,231.84