

**ECA TREASURER'S REPORT  
FOR THE THREE MONTHS ENDED MARCH 31, 2014  
PREPARED April 21, 2014**

**CURRENT ASSETS**

	<u>3/31/2014</u>	<u>4/21/2014</u>
Lake Shore Passbook Savings Account	\$ 121,838.55	\$121,838.55
Lake Shore Checking Account	51,288.24	71,149.67
Undeposited Funds	<u>10,999.00</u>	<u>                    </u>
<b>Total (cash) Assets</b>	<b><u>\$ 184,125.79</u></b>	<b><u>\$192,988.22</u></b>

Other current assets:

Accounts Receivable- <b>Delinquent</b>	<b>33,360.81</b>	
-Fees paid in advance <b>(20,594.71)</b>		
Net Accounts Receivable	\$ 12,766.10	
Prepaid insurance premiums	<u>-0-</u>	
<b>Total Current Assets per financials</b>	<b><u>\$ 196,891.89</u></b>	

**FIXED ASSETS**

Equipment net of accumulated depreciation	<u>\$ 20,293.84</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 217,185.73</u></b>

**Budget vs. Actual for the two months ended 2/28/13**

	<u>Actual</u>	<u>Budget</u>
Total Income	\$ 77,816.88	\$ 79,134.00
Total Expense	<u>45,194.26</u>	<u>59,778.77</u>
<b>Net Income (loss)</b>	<b><u>\$ 32,622.62</u></b>	<b><u>\$ 19,366.23</u></b>

**In Summary –**

Our financials for the three months ended March 31, 2014 were prepared on the accrual basis. Income is recorded as earned and expenses are recorded as incurred.

***For the three months ended we are over budget \$13,267.39.*** This is attributed to the following:

Income was (under) budget	\$( 1,317.12)
Expenses were under budget	\$ 14,584.51
Over Budget	<b><u>\$ 13,267.39</u></b>

**Income was (under) over budget in the following areas:**

**(Under)Over Budget**

1. storage income	\$ 150.00
2. laundry income	( 360.68)
3. grape income	(1,800.00)
4. finance charges	678.49
5. Miscellaneous income	<u>15.07</u>
<b>Total Over Budget</b>	<b><u>\$(1,317.12)</u></b>

**Expenses were over(under) budget in the following major areas:**

**(Over)UnderBudget**

1. WWTP	\$ 2,160.34
2. Water	1,066.76
3. Electric	( 1,946.42)
4. Wages	7,454.43
5. Payroll taxes	420.62
6. Architect/Engineer Fees	(3,800.01)
7. Insurance	2,987.66
8. Accounting Fees	196.12
9. Equipment maintenance	(1,524.53)
10. Building maintenance	2,652.44
11. Insurance Loss Ded.	2,500.03
12. Accumulation of other expenses each over(under) budget \$500.00	<u>2,417.07</u>
<b>Total Under Budget</b>	<b><u>\$ 14,584.51</u></b>

**Net Income for the three months ended March 31. 2014 over budget**

**\$13,267.39**

Deborah S Ferris  
Treasurer