

ECA TREASURER'S REPORT  
 FOR THE SEVEN MONTHS ENDED JULY 31, 2015  
 PREPARED August 21, 2015

**CURRENT ASSETS**

	<b><u>AS OF</u></b> <b><u>07/31/15</u></b>	<b><u>AS OF</u></b> <b><u>08/21/15</u></b>
LAKE SHORE RESERVE ACCOUNT	\$ 248,165.29	\$275,241.61
LAKE SHORE CHECKING ACCOUNT	39,370.91	49,641.99
UNDEPOSITED FUNDS	16,145.30	-0-
	<b><u>\$ 303,681.50</u></b>	<b><u>\$324,883.60</u></b>
<b>OTHER CURRENT ASSETS:</b>		
ACCOUNTS RECEIVABLE –DELINQUENT	\$24,321.93	
- FEES PAID IN ADVANCE	<u>(16,694.26)</u>	
NET ACCOUNTS RECEIVABLE	\$ 7,627.67	
ACCOUNTS RECEIVABLE-SPECIAL ASSESSMENT	\$ 2,370.00	
PREPAID INSURANCE	\$ 4,402.27	
<b>TOTAL CURRENT ASSETS PER FINANCIALS</b>	<b>\$318,081.44</b>	
<b><u>FIXED ASSETS</u></b>		
EQUIPMENT, NET OF DEPRECIATION	<u>\$ 61,402.19</u>	
<b>TOTAL ASSETS</b>	<b><u>\$379,483.63</u></b>	

**BUDGET vs. ACTUAL FOR THE SEVEN MONTHS ENDED 07/31/15**

**CAPITAL BUDGET**

	<b><u>ACTUAL</u></b>	<b><u>BUDGET</u></b>
TOTAL INCOME	\$203,695.00	\$ 203,695.00
TOTAL EXPENSE	<u>138,693.60</u>	<u>126,854.00</u>
CAPITAL BUDGET		
NET INCOME (LOSS)	\$ <u>65,001.40</u>	\$ <u>76,841.00</u>

**OPERATING BUDGET**

	<b><u>ACTUAL</u></b>	<b><u>BUDGET</u></b>
TOTAL INCOME	\$188,357.28	\$180,991.00
TOTAL EXPENSE	<u>118,456.04</u>	<u>83,547.00</u>
OPERATING NET INCOME (LOSS)	<u>\$ 69,901.24</u>	<u>\$ 97,444.00</u>
 <u>OVERALL NET INCOME (LOSS)</u>	 <u>\$134,902.64</u>	 <u>\$ 174,285.00</u>

Our financials for the SEVEN months ended July 31, 2015 were prepared on the accrual basis. Income is recorded as earned and expenses are recorded as incurred.

	<b>Capital</b>	<b>Operating</b>	<b>Total</b>
<b>Income over budget</b>	-0-	7,366.28*	7,366.28
<b>Expense (over) budget</b>	(11,839.60)**	(34,909.04)***	( 46,748.64)
<b>Net Income is less than budgeted net income</b>	( 11,839.60)	(27,542.76)	(39,382.36)

According to the financials as they are recorded as of July 31,, 2015,

- Internet routers over budget 1,444, insurance claim over budget 6.908, grapes under budget (1,700), laundry is under budget (89), storage rental is under budget (400), finance charges is over budget 996

\*\*Capital projects to date are a net over budget 28,523; 40,000 pool resurfacing over budget but its BUDGETED LATER IN THE YEAR, playground over budget 3,483, D building 2,000 over budget, H building over budget 936, tennis courts under budget (9,464), Pool bldg.. electrical over budget 1,670, replace gutters under budget (2,260), engr. Fees under budget (1,250), lawn/maintenance equip. under budget (3,000) and decks for building K under budget (2,500)

\*\*\* Our payroll exceeds our budget \$27,773, as well as our corresponding payroll taxes exceed our budget 3,174, office supplies exceeds our budget \$2,770 and auditing exceeds our budget 2,525

I MOVE THAT WE ADOPT THE JULY 31,2015 TREASURER'S REPORT.

DEBORAH S. FERRIS, TREASURER, August 21, 2015