WESTCHESTER COUNTRY CLUB HOA
Financial Summary for Board / Members Meeting
Period Ended April 30, 2026

Based on the financial statements, bank reconciliations, AR Aging, and reserve balances provided, the Association remains financially stable with strong cash reserves and positive operating results. However, there are several collection and compliance-related concerns that require continued attention.

1. Overall Financial Position

Total Assets: approximately $495,161
Total Cash Available: approximately $440,268 Operating Cash: $173,682 Reserve Cash/CDs: $253,558 Security Deposit Account: $18,000 The Association continues to maintain healthy liquidity and sufficient operating cash flow.

2. Operating Results (Income Statement)

Year-to-Date Net Surplus: approximately $10,388.

Assessment revenues are slightly above budget, and reserve contributions remain fully funded and current. Additional income sources include late fees, compliance fines, administrative fees, and initial owner contributions.

3. Expense Analysis

Utilities remain the largest operating expense category, totaling approximately $95,512 YTD, primarily driven by cable/Hotwire service costs.

Insurance expenses are currently under budget by approximately $938 YTD.

Landscaping and grounds expenses are significantly under budget, generating a favorable variance of approximately $6,667 YTD, which has helped offset other operational expenses.

4. Accounts Receivable / Delinquencies

Total homeowner receivables currently equal approximately $44,495 gross. The Association has already established an allowance for doubtful accounts of approximately $20,906.

One property alone represents the majority of delinquent balances: [redacted]**:** approximately

$28,310 outstanding Approximately 80% of receivables are over 90 days old, representing the Association’s largest financial risk at this time.

5. Reserve Funds

Total reserve cash and CDs equal approximately $253,558. Reserve accounts appear properly segregated and continue earning interest income. Current reserve balances include common area, landscape, paved surface, and drainage reserves.

6. Bank Reconciliations

All bank accounts reconciled successfully as of April 30, 2026: Operating Account – Balanced Reserve Account – Balanced Security Deposit Account – Balanced

7. Operational Observations

The Association maintains a strong cash position with no immediate liquidity concerns. Most expenses remain within budget expectations.

However, a significant portion of receivables relates to compliance fines, which may present collection challenges. In addition, some old unreconciled banking items dating back to 2022–2024 remain outstanding and should be reviewed for possible cleanup or adjustment.

8. Executive Summary

Positive Highlights Strong liquidity and reserve balances Positive operating surplus Expenses generally under control All bank accounts reconciled **Areas Requiring Attention** High concentration of delinquent accounts Nearly 80% of receivables are over 90 days old Compliance fine balances may be difficult to collect Old outstanding reconciling items should be reviewed **Recommended Board Focus** Continue aggressive collection efforts Monitor reserve adequacy Review compliance fine recovery strategy Clean up stale reconciliation items Maintain current expense discipline The Association is currently in a stable financial position, but long-term financial health will depend on improving collections and reducing aged receivables.