

ECA TREASURER'S REPORT  
 FOR THE ONE MONTH ENDED JANUARY 31, 2015  
 PREPARED February 25, 2015

**CURRENT ASSETS**

	<b><u>AS OF</u></b> <b><u>01/31/15</u></b>	<b><u>AS OF</u></b> <b><u>02/25/15</u></b>
LAKE SHORE RESERVE ACCOUNT	\$122,105.33	\$122,128.74
LAKE SHORE CHECKING ACCOUNT	82,840.13	119,664.61
UNDEPOSITED FUNDS	<u>1,803.51</u>	<u>-0-</u>
	<b><u>\$206,748.97</u></b>	<b><u>\$241,793.35</u></b>
<b>OTHER CURRENT ASSETS:</b>		
ACCOUNTS RECEIVABLE –DELINQUENT	\$35,603.45	
- FEES PAID IN ADVANCE	<u>(15,697.50)</u>	
NET ACCOUNTS RECEIVABLE	\$ 19,905.95	
ACCOUNTS RECEIVABLE-SPECIAL ASSESSMENT	\$ 149,100.00	
PREPAID INSURANCE	\$ 3,413.03	
<b>TOTAL CURRENT ASSETS PER FINANCIALS</b>	<b>\$379,167.95</b>	
<b><u>FIXED ASSETS</u></b>		
EQUIPMENT, NET OF DEPRECIATION	<u>\$ 23,212.68</u>	
<b>TOTAL ASSETS</b>	<b><u>\$402,380.63</u></b>	

**BUDGET vs. ACTUAL FOR THE ONE MONTH ENDED 01/31/15**

**CAPITAL BUDGET**

	<b><u>ACTUAL</u></b>	<b><u>BUDGET</u></b>
TOTAL INCOME	\$170,100.00	\$ 2,575.00
TOTAL EXPENSE	10,524.38	9,909.00
NET INCOME (LOSS)	<u>\$159,575.62</u>	<u>( 7,334.00)</u>

**OPERATING BUDGET**

	<b><u>ACTUAL</u></b>	<b><u>BUDGET</u></b>
TOTAL INCOME	\$26,905.22	\$25,612.00

TOTAL EXPENSE	13,458.13	8,238.00
NET INCOME (LOSS)	<u>\$13,447.09</u>	<u>\$17,374.00</u>

Our financials for the one month ended January 31, 2014 were prepared on the accrual basis. Income is recorded as earned and expenses are recorded as incurred.

Income over budget – capital	\$167,525.00	(100% special assessment recognized as income in January)
operating	1,293.22	
Expense over budget –capital	( 615.38)	
Expense over budget – operating	( 5,220.13)	
Net income in greater than our budgeted net income	<u>\$ 162,982.71</u>	

I MOVE THAT WE ADOPT THE JANUARY 31, 2015 TREASURER’S REPORT.

DEBORAH S. FERRIS  
TREASURER  
February 25, 2015