

ECA TREASURER'S REPORT  
 FOR THE FOUR MONTHS ENDED APRIL 30, 2015  
 PREPARED May 24, 2015

**CURRENT ASSETS**

	<b><u>AS OF</u></b> <b><u>04/30/15</u></b>	<b><u>AS OF</u></b> <b><u>05/24/15</u></b>
LAKE SHORE RESERVE ACCOUNT	\$206,079.65	\$240,804.65
LAKE SHORE CHECKING ACCOUNT	60,472.14	46,810.07
UNDEPOSITED FUNDS	3,763.00	-0-
	<b><u>\$ 270,314.79</u></b>	<b><u>\$287,614.72</u></b>
<b>OTHER CURRENT ASSETS:</b>		
ACCOUNTS RECEIVABLE –DELINQUENT	\$21,995.28	
- FEES PAID IN ADVANCE	(13,098.34)	
NET ACCOUNTS RECEIVABLE	\$ 8,896.94	
ACCOUNTS RECEIVABLE-SPECIAL ASSESSMENT	\$ 72,736.00	
PREPAID INSURANCE	\$ 5,023.60	
<b>TOTAL CURRENT ASSETS PER FINANCIALS</b>	<b>\$356,971.33</b>	
<b><u>FIXED ASSETS</u></b>		
EQUIPMENT, NET OF DEPRECIATION	\$ 60,512.24	
<b>TOTAL ASSETS</b>	<b><u>\$417,483.57</u></b>	

**BUDGET vs. ACTUAL FOR THE FOUR MONTHS ENDED 04/30/15**

**CAPITAL BUDGET**

	<b><u>ACTUAL</u></b>	<b><u>BUDGET</u></b>
TOTAL INCOME	\$190,075.00	\$ 16,195.00
TOTAL EXPENSE	<u>56,706.37</u>	<u>56,555.00</u>
CAPITAL BUDGET		
NET INCOME (LOSS)	<u>\$133,368.63</u>	<u>\$ ( 40,360.00)</u>

**OPERATING BUDGET**

	<b><u>ACTUAL</u></b>	<b><u>BUDGET</u></b>
TOTAL INCOME	\$104,705.61	\$104,148.00
TOTAL EXPENSE	<u>60,108.78</u>	<u>41,926.00</u>
OPERATING NET INCOME (LOSS)	<u>\$ 44,596.83</u>	<u>\$ 62,222.00</u>
 <u>OVERALL NET INCOME (LOSS)</u>	 <u>\$177,965.46</u>	 <u>\$ 21,862.00</u>

Our financials for the four months ended April 30, 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>	173,880.00*	557.61	174,437.61
<b>Expense over (under) budget</b>	151.37	18,182.78***	18,334.15
<b>Net Income greater than budgeted net income</b>	173,728.63	-17,625.17	156,103.46

\* 100% special assessment was recognized as income on our books in January and not recognized as income until June on our budget.

\*\*\* Our payroll exceeds our budget \$12,917, as well as our corresponding payroll taxes exceed our budget 3,392, workers compensation exceed our budget 640, and social & rec \$500

I MOVE THAT WE ADOPT THE APRIL 30,2015 TREASURER’S REPORT.

DEBORAH S. FERRIS, TREASURER, May 24, 2015