



WHITE WATER MEADOWS CITIZENS' ASSOCIATION

FINANCIAL OVERVIEW – 3rd QUARTER

(February 1, 2014 – April 30, 2014)

May 20th 2014

Please see an overview of our financial transactions for the 3rd Quarter (February 1, 2014 – April 30, 2014).

INCOME

Our income stream for the quarter consists of just 2 main sources, namely Maintenance Dues and Fund-Raising.

1) Maintenance Dues Collection

The payment of maintenance dues is still not seeing the level of participation required by our residents to adequately maintain our green areas. This is seriously impacting our ability to respond to some of the other needs of the community. The amounts collected for the quarter is reflected below:-

February	2014	-	\$ 1,000.00	(1 Resident)
March	2014	-	\$25,700.00	(45 Residents)
April	2014	-	<u>\$ 6,050. 00</u>	(16 Residents)
Total Collected		-	\$32,750.00	

2) Fund-Raising

The association in its attempt to raise funds for the building of the Gazebo, attempted 2 fund-raising projects which returned some level of success.

(a) Valentine's Fun Day & Movie in the Park – February 16, 2014

As we all know February 14th was Valentine's Day. The Association and the community on a whole celebrated this special day on the 16th with a Fun Day and Movie in the Park. This event saw both parents and children coming out in their numbers and supported this great community effort.

Earnings	\$31,300.00
Expenses	(\$ 8,745.06)
Net Profit	\$22,554.24

(b) Tag Drive 2014

Tag Drive 2014 was re-launched in February as part of the Fund-Raising strategy aimed at raising money for the building of the Gazebo. The estimated cost of the gazebo is \$500,000.00 and Tax Drive 2014 was air marked to raise an estimated \$200,000 over a 12 week period. At the end of the quarter (week 8), the amount collected was \$110,700 which is 55% of the target.

Please see a detail of the 8 weeks of collection below:-

Week 1	-	\$ 25,800	Week 5	-	\$ 21,300
Week 2	-	\$ 11,500	Week 6	-	\$ 7,200
Week 3	-	\$ 20,200	Week 7	-	\$ 2,500
Week 4	-	\$ 18,500	Week 8	-	\$ 3,700

Total Collected \$110,700.00

3) LIME Lease

The leasing of one of our green areas to LIME Telecommunications Ltd for the installation of their equipment has continued to prove beneficial to the community. This year has seen an increase in the yearly lease to \$96,000.00

EXPENDITURES

1) Maintenance of Green

The maintenance of our Entrance Way, Community Park & Football Field still remains our most costly recurring expenditure. The monthly cost is reflected below.

February	-	Cut Park and area below trees	-	(\$ 7,260.00)
March	-	Cut Entrance Way	-	(\$ 8,717.50)
		Total Cost	-	(\$15,977.50)



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2) Website Services

Our website services involve the regular updates of content and maintenance of the website. The cost this quarter also involves a annual hosting fee.

February	- Update & Maintenance	-	(\$2,000.00)
March	- Update & Maintenance	-	(\$2,000.00)
April	- Update & Maintenance	-	(\$2,000.00)
Annual Hosting Fees March 2014 - February 2015		-	(\$8,500.00)
Total Cost			(\$14,500.00)

3) Communication

The Town Crier service provided by the Gleaner Salesman was utilized on 4 occasions over the quarter.

February	- Valentines Fun Day & Movie in the Park	-	(\$1,000.00)
March	- General Meeting (2 times)	-	(\$2,000.00)
April	- General Meeting	-	(\$1,000.00)
Total Cost			(\$4,000.00)

4) Miscellaneous Expenses

Please see below, some of the more substantive miscellaneous expenses incurred during the quarter.

1) Service of Lawn Tractor (plugs/oil/filter/labour cost)	-	(\$ 6,500.00)
2) Purchase grease gun and 2 tube of grease for Lawn Tractor	-	(\$ 2,495.00)
3) Purchase 1 qrt black paint for advertising board.	-	(\$ 1,300.00)
4) Purchase of condolence card	-	(\$ 145.57)
Total Spent		(\$10,440.57)

Summary of Financial Overview for 3rd Quarter (February 1, 2014 - April 30, 2014)

Description	Income	Expenditure	Surplus
TAG DRIVE 2014	110,700.00		110,700.00
LIME - Lease payment	96,000.00		96,000.00
Maintenance Dues	32,750.00		32,750.00
Valentines Day Movie in the Park	31,300.00	(8,745.06)	22,554.94
Contribution to fixing internal roads	1,800.00		1,800.00
Donation for Children Treat 2014	1,000.00		1,000.00
Sale of 1 bag cement that was donated.	900.00		900.00
Cut Entrance, Football Field & Community Park		(15,977.50)	(15,977.50)
Hosting fees for website (Annual Cost)		(8,500.00)	(8,500.00)
Webmaster Services		(6,000.00)	(6,000.00)
Service of Lawn Tractor (plugs/oil/filter/labour cost)		(6,500.00)	(6,500.00)
Purchase grease gun and 2 tube of grease for tractor		(2,495.00)	(2,495.00)
Town Crier Services		(4,000.00)	(4,000.00)
Purchase 1 qrt black paint for advertising board.		(1,300.00)	(1,300.00)
Purchase condolence card		(145.57)	(145.57)
	274,450.00	(53,663.13)	220,786.87

Sign: - _____
Peter Hutchinson (Treasurer)

Date: - _____