



WHITE WATER MEADOWS CITIZENS' ASSOCIATION

FINANCIAL OVERVIEW – 4th QUARTER (May 1, 2014 – July 31, 2014)

August 5th 2014

Please see an overview of our financial transactions for the 4th Quarter (May 1, 2014 – July 31, 2014).

INCOME

Our main source of income for the 4th quarter was from Maintenance Dues collection and some Fund-Raising events.

1) Maintenance Dues Collection

We are still not seeing the level of monetary contributions been made 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:-

May	2014	-	\$ 6,650.00	(23 Residents contributed)
June	2014	-	\$ 1,000.00	(1 Resident contributed)
July	2014	-	Nil	
Total Collected		-	\$7,650.00	

2) Fund-Raising

The association in its attempt to raise funds for the building of the Gazebo, attempted 2 new fund-raising project which returned mixed results.

(a) Tag Drive 2014

Tag Drive 2014 continued as part of the Fund-Raising strategy aimed at raising money for the building of the Gazebo. The promotion and collection took a break in order to focus on the Retro Party held in May.

Total collected for the quarter - \$ 6,800

(b) Retro Party – May 23, 2014

The much anticipated Retro Party Fund-Raiser with Metro Media Disco was held on the 23rd May and the support was very disappointing. The venue was well prepared, Jerk Chicken and Fried Fish were done and the Liquor truck was on spot, but the expected crowd never came. As a result the Association suffered a financial loss in this venture. However, the Citizens' Association wishes to thank the faithful residents who came out and supported us in the early afternoon. Thanks also to the residents who volunteered their time and equipment so that the Association could offset some of the costs.

Earnings	\$161,630.00
Expenses	<u>(\$251,669.06)</u>
Net Loss	(\$ 90,039.06)

(c) Lyme @ the Gate – June 27, 2014

Following up on our loss with the Retro Party and the remains of stock from that and other events we decided to attempt another venture. Our Lyme at the gate was successful since our costs were kept at minimal.

Earnings	\$27,800.00
Expenses	<u>(\$ 9,829.70)</u>
Net Profit	\$ 17,970.30



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EXPENDITURES

1) Maintenance of Green Areas

The maintenance of our green areas remains our most costly recurring expenditure. Due to the drought conditions being experienced across the country, we were only required to cut these areas once over the 3 month period.

May - Cut Park, Football Field and Entrance way - (\$16,177.10)

2) Website Services

Our website services involve the maintenance and regular upload of content to the website.

May - Update & Maintenance - (\$2,000.00)

June - Update & Maintenance - (\$2,000.00)

July - Update & Maintenance - (\$2,000.00)

Total Cost (\$6,000.00)

3) Miscellaneous Expenses

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

a) Purchase of foot pump & tarpaulin for Lawn Tractor - (\$2,825.39)

b) Purchase paint & garbage bags - (\$3,576.03)

c) Bulbs and other electrical material to fix light in the Park - (\$3,296.47)

Total Spent (\$9,697.89)

Summary of Financial Overview for 4th Quarter (May 1, 2014 - July 31, 2014)

Description	Income	Expenditure	Surplus
Maintenance Dues	7,650.00		7,650.00
TAG DRIVE 2014 (Fund-raising)	6,800.00		6,800.00
Lyme @ the Gate (Fund-raising)	27,800.00	(9,829.70)	17,970.30
Retro Party (Fund-raising)	161,630.00	(251,669.06)	(90,039.06)
Return of empty bottles & crates	2,262.00		2,262.00
Maintenance of Entrance Way, Park & Football field		(16,177.10)	(16,177.10)
Payment for Webmaster Services		(6,000.00)	(6,000.00)
Purchase foot pump for Lawn Tractor		(1,125.39)	(1,125.39)
Purchase tarpaulin to cover Lawn Tractor (12x16)		(1,700.00)	(1,700.00)
Purchase paint for advertising board.		(1,500.00)	(1,500.00)
Purchase of Large garbage bags		(2,076.03)	(2,076.03)
Bulbs and other electrical material to fix flood light in the Park		(3,296.47)	(3,296.47)
Miscellaneous Purchases		(763.52)	(763.52)
TOTAL	206,142.00	(294,137.27)	(87,995.27)

As reflected above, we ended the quarter spending \$87,995.25 more than we earned. This was due mainly to the loss we suffered in our Retro Party event and also the fact that very little contributions are being made monthly towards Maintenance Dues. As a community, we need to work together and support the various initiatives put on by the hard working members of the Association.

Sign: - _____
Peter Hutchinson (Treasurer)

Date: - _____