



WHITE WATER MEADOWS CITIZENS' ASSOCIATION

FINANCIAL OVERVIEW

November 09, 2012

Dear Residents,

In keeping with the requirements of our Constitution and Bylaws, and also to promote transparency and accountability, please see a financial overview of projects undertaken over the past 3 months (August 1st to October 31st 2012). Detail of all our financial transactions will be shared with you at the end of each quarter so you can see how the Association does its business. Please bear in mind that the financial viability of our Association depends largely on the dues you pay and from sponsorship we are able to attract.

As you might be aware, there have been very low turnout at our meetings and this has resulted in a dramatic decrease in the payment of dues by our residents. Collectively, we have to change this if we are to progress as a community.

At our last General Meeting, held on the 30th September, it was discussed and agreed to do away with the collection of membership dues and instead we would collect \$1,000 per quarter or \$350 monthly for **Maintenance Fees**. We felt it was necessary to roll everything into one, since any dues collected would be used for mostly maintenance purposes.

As you can imagine, the cost of doing the basic maintenance in our community is proving very costly, therefore we are appealing to all our householders to pay these fees on time so that the necessary maintenance can be done. **This is not an appeal to just “Home Owners”, but to “All Household” within the White Water Community.**

The **Maintenance Fees** will be used to do general bushing to the many Green Areas and to assist in the fixing of potholes within the community.

The main areas to be bushed monthly are:-

<u>Areas</u>		<u>Cost</u>
❖ The Community Entrance	-	\$ 10,000.00 (Actual Cost)
❖ The Park	-	\$ 20,000.00 (Actual Cost)
❖ The Football Field	-	\$ 15,000.00 (Actual Cost)
❖ Six Unoccupied Open Spaces :-		
➤ Lot 1 - Stanhope Road	-	\$ 25,000.00 (Estimated Cost)
➤ Lot 25 - Chadwick Gardens	-	\$ 20,000.00 (Estimated Cost)
➤ Lot 371 - White Water Blvd	-	\$ 10,000.00 (Estimated Cost)
➤ Lot 373A - Howard Avenue	-	\$ 5,000.00 (Estimated Cost)
➤ Lot 688 - Portman Mews	-	\$ 10,000.00 (Estimated Cost)
➤ Basset Road	-	\$ 5,000.00 (Estimated Cost)
Gas for equipment used for cutting	-	<u>\$ 20,000.00</u> (Estimated Cost)
Total		\$140,000.00



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Presently we are only able to occasionally bush the areas above that carry an actual cost. Payments are made from funds received from donations made by sponsors, fund-raising events, concerned citizens and a special arrangement made with the owner of the Lawn Care Company we use. This method of maintaining our community cannot be allowed to continue as much more can be done if we all come together and put our contributions towards the maintenance projects outlined.

The estimated cost for bushing all our unoccupied open spaces is approximately \$75,000.00 monthly plus gasoline, for an overall cost of \$140,000.00 as stated above. This amount can only be realized if at least 400 household contribute a total of \$350 monthly. Given the fact that there are approximately 750 houses in our community, it would mean that we need 54% of the householders to contribute in order for this to be possible.

We are currently working on assigning Road Monitors to each street and they will have the responsibility of collecting these very needy Maintenance Fees. A list of those selected will be communicated to you at a later date. Kindly give them your full cooperation as they will be undertaking a very difficult task.

As a member of this community, you are all challenged to do the right thing and help to make White Water Meadows a community of beauty and pride.

Please see details of our financial transactions for the period August 1st 2012 to October 31st 2012.

1. August 4th 2012 – Jamaica 50 Street Dance.

This event was staged to commemorate the celebration of Jamaica’s 50th year of Independence. This was organized as a fund raising event.

Funding	Debit	Credit	Profit/Loss
Donation	10,000.00		
Contribution from resident	4,000.00		
Borrowed from Bank Account	65,000.00		
Sales from items sold at the event.	131,975.00		
Expenditure			
Sound System		(20,000.00)	
Bounce- About		(15,000.00)	
Chicken		(19,300.00)	
Groceries, Fish & Meat		(27,080.00)	
Liquor		(47,086.00)	
Wages - Jerkman		(7,000.00)	
Ice		(7,000.00)	
Bag Juice & Coal		(1,320.00)	
Money returned to Bank Accounts		(65,000.00)	



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Total 210,975.00 (208,786.00) 2,189.00

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2. August 31st 2012 - GSAT Award Function

Our annual GSAT award function saw 21 students been honored and given trophies and other gift items.

Funding	Debit	Credit	Profit/Loss
Donation	10,710.00		
Taken from Bank Account	8,200.00		
Expenditure			
Rental of 30 plastic chairs		(8,200.00)	
Purchase of 21 trophies		(11,442.62)	
Ice, Juice ingredients & Ice Cream		(2,730.96)	
Returned to Bank (security deposit on chairs)		3,500.00	
Total	18,910.00	(18,873.58)	36.42

3. September 1st 2012 - Cutting of Park, Entrance & Repair and Installation of swing

The beautification of the Community involves the cutting of the entrance area that stretches all the way to Hartland Road. The Park and Football field also comes under this exercise. The kiddies swing was broken and needed to be repaired.

Funding	Debit	Credit	Profit/Loss
Taken from Bank Account	17,500.00		
Income from Street Dance	2,189.00		
Maintenance fees collected	4,320.00		
Cash collected from former administration	3,217.00		
Balance left from GSAT award function	36.42		
Contribution from resident	12.58		
Expenditure			
Cut the Community Entrance & Park		(18,375.00)	
Repair & install Community Swing		(7,180.00)	
Administration Fees		(1,720.00)	
Total	27,275.00	(27,275.00)	0



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4. October 15th 2012 - Sports Day/Fundraiser

Plans for our annual sports day got off to a late start because of the change in executive members. With very little time to plan the event, much was achieved. The major funding was a Tag Drive along with donations from a number of companies.

Funding	Debit	Credit	Profit/Loss
Donations	36,200.00		
Proceeds from Tag Drive	42,600.00		
Proceeds from items sold at the event.	12,600.00		
Expenditure			
Medals, Cups & Ribbons		(20,200.00)	
Cost to cut Football Field		(10,000.00)	
Rental of Tents (10x20, 10x10, 10x10)		(10,000.00)	
Soup Ingredients, Drinks & Bag Juice		(9,580.00)	
Purchase Ice, engrave cup & phone credit.		(8,280.00)	
Total	91,400.00	(58,060.00)	33,340.00

SUMMARY

Financial Performance for Qtr 1 (August 1 - October 31, 2012)

Description	Funding	Expenditure	Profit/Loss
Jamaica 50 Street Dance	210,975.00	(208,786.00)	2,189.00
GSAT Award Function	15,410.00	(15,373.58)	36.42
Cutting of Park & Entrance, Repair & Installation of children swing	27,275.00	(27,275.00)	0
Sports Day / Fun Raiser	91,400.00	(58,060.00)	33,340.00
TOTAL	345,060.00	(309,494.58)	35,565.42

Sign: - _____
Peter Hutchinson (Treasurer)

Date: - _____