

Memorandum

To: Board of Directors

From: Nan Scott, Treasurer

Date: March 4, 2018

Re: Financial Status as of February 28, 2018

Attached is the financial report as of February 28, 2018.

For your attention:

1. At the end of the third quarter, five members are behind, four for just one quarter, and a lien has been issued for the 5th. It is early yet in the billing cycle, so payment may yet come in during the grace period.

Quiet Water Homeowners Association - Yachats OR
Balance Sheet as of February 28, 2018

Account Name	YTD Balance
Assets	
BOW Checking	1,966.55
BOW Money Market	45,142.62
Synchrony CD	52,454.83
Synchrony Money Market	25,323.29
Total Cash Assets	\$124,887.29
Accounts Receivable/Clients	1,940.00
Total Assets	\$126,827.29
Fund Balance	
General Operating Fund	5,557.74
General Reserve	87,836.50
LCA I	11,067.15
LCA II	10,529.10
LCA III+	
LCA III Carports Balance	-2,042.26
LCA III Operations/Paving	6,387.69
Total LCA III+	\$4,345.43
LCA IV	3,437.59
Riparian Restoration Balance	4,053.78
Total Fund Balance	\$126,827.29
Total Liabilities and Fund Balance	\$126,827.29

Quiet Water Homeowners Association - Yachats OR
Consolidated Fund Activity Report for February 2018

Account Name	Beg Balance	Receipts	Disbursements	End Balance
General Operating Fund	7,286.14	111.1	1,839.50	5,557.74
General Reserve	87,836.50	0	0	87,836.50
LCA I	11,104.47	0	37.32	11,067.15
LCA II	10,556.82	0	27.72	10,529.10
LCA III+				
LCA III Carports Balance	-2,042.26	0	0	-2,042.26
LCA III Operations/Paving	6,411.98	0	24.29	6,387.69
LCA IV	3,437.59	0	0	3,437.59
Riparian Restoration Balance	4,053.78	0	0	4,053.78
Total	\$128,645.02	\$111.10	\$1,928.83	\$126,827.29

Quiet Water Homeowners Association - Yachats OR

Treasurer's Report as of February 2018

Account #	Account Name	YTD Balance	Annual Budget	% of Budget
Income				
4.0.000	General Beginning Balance	0		
4.0.100	General Reserve Carry Over	89,883.50	89,884.00	100
4.1.000	LCA I Beginning Balance	9,717.75	9,718.00	100
4.2.000	LCA II Beginning Balance	8,809.33	8,809.00	100
4.3.000	LCA III+ Beginning Balance	4,573.27	4,573.00	100
4.3.010	LCA III+ Carport Carryover	0.00		
4.4.000	LCA IV Beginning Balance	2,920.59	2,921.00	100
4.6.000	Riparian Beginning Balance	4,753.78	4,754.00	100
	Total Carry-Over	\$120,658.22	\$120,659.00	100
4.0.002	Interest Income	1,011.97	1,200.00	84
4.0.003	Late Fees	60.00		
4.0.004	General Operating Assessments	37,500.00	50,000.00	75
4.0.101	Transfer from Operations	0.00	2,400.00	0
4.1.001	LCA I Assessment	4,050.00	5,400.00	75
4.2.001	LCA II Assessment	2,385.00	3,180.00	75
4.3.001	LCA III+ Assessment	180.00	240.00	75
4.3.011	LCA III+ Carport Assessment	600.00	800.00	75
4.4.001	LCA IV Assessment	882.00	1,176.00	75
	Total Current Income	\$46,668.97	\$64,396.00	72
	Total Income	\$167,327.19	\$185,055.00	90
Expenses				
5.1.501	Pool/Spa Electricity	764.15	1,000.00	76
5.1.502	Pool/Spa License	709.00	690.00	103
5.1.503	Pool/Spa Liquid Petroleum	736.21	1,000.00	74
5.1.504	Pool/Spa Water and Sewer	922.49	1,500.00	61
5.1.505	Pool/Spa Telephone	153.65	175.00	88
5.1.506	Pool/Spa Supplies	1,093.67	800.00	137
5.1.507	Pool/Spa Maintenance	735.91	1,250.00	59
5.1.508	Pool/Spa Contract	2,620.00	3,000.00	87
5.1.510	Tennis Court & Basketball Maintenance	0.00		
	Recreational Area Operations	\$7,735.08	\$9,415.00	82
5.1.000	Contingency	0.00	800.00	0
5.3.002	Property & Liability Insurance	0.00	2,130.00	0
5.3.003	Annual Meeting Expense	78.37	75.00	104
5.3.005	Dues, Fees, and Subscriptions	50.00	170.00	29
5.3.007	Bookkeeping Services	3,150.00	4,200.00	75
5.3.008	Management Contract	6,350.00	9,000.00	71
5.3.009	Professional Services	237.50	0.00	0
5.3.010	Federal Income Taxes	372.00	200.00	186
5.3.012	Bank Charges	0.00	0.00	0
5.3.041	Transfer to General Reserve	0.00	2,400.00	0
	Administrative Expenses	\$10,237.87	\$18,975.00	56

Quiet Water Homeowners Association - Yachats OR
Treasurer's Report as of February 2018

Account #	Account Name	YTD Balance	Annual Budget	% of Budget
5.2.001	Copy and Duplication	0.00	100.00	0
5.2.002	Postage	148.96	300.00	50
5.2.003	Office Supplies	38.73	230.00	17
5.2.005	Software and Maintenance	399.00	400.00	100
	Office Expense	\$586.69	\$1,030.00	57
5.1.001	General Work for Credit	370.00	300.00	123
5.1.002	Equipment Maintenance	377.24	230.00	164
5.1.003	Equipment Replacement	149.09	250.00	60
5.1.004	Garbage Disposal	6,120.00	8,200.00	75
5.1.005	General Fuel and Oil	94.50	150.00	63
5.1.006	Grounds Supplies and Rentals	557.70	1,000.00	56
5.1.007	Storm damage tree removal	0.00	500.00	0
5.1.008	Small Equipment Purchase	74.95	400.00	19
5.1.009	Grounds Maintenance Contract	5,600.00	9,750.00	57
5.1.011	Landscaping General	1,111.11	1,000.00	111
	Common Area Operations	\$14,454.59	\$21,780.00	66
5.6.004	Riparian Wages/Work Credit	700.00	1,000.00	70
	Riparian Area Operations	\$700.00	\$1,000.00	70
5.1.101	LCA 1 Electricity	296.27	450.00	66
5.1.102	LCA I Maintenance	1,622.98	250.00	649
5.1.104	LCA I Repair/Replace	781.35	1,250.00	63
5.1.201	LCA II Electricity	245.23	430.00	57
5.1.202	LCA II Maintenance	420.00	250.00	168
5.1.204	LCA II Repair/Replace	0.00	300.00	0
5.1.301	LCA III+ Electricity	223.58	300.00	75
5.1.302	LCA III+ Maintenance	500.00	500.00	100
5.1.303	LCA III+ Paving	0.00	0.00	0
5.1.304	LCA III+ Carport Expense	284.26	400.00	71
5.1.401	LCA IV Electricity	60.00	80.00	75
5.1.402	LCA IV Maintenance	305.00	150.00	203
5.1.404	LCA IV Repair/Replace	0.00	0.00	0
	Total LCA Expenses	\$4,738.67	\$4,360.00	109
5.1.509	Pool/Spa Major Repair/Replace	2,047.00	5,000.00	41
5.1.511	Tennis Court Major Rep/Replace	0.00	0.00	0
5.1.514	River Path Repair	0.00	500.00	0
	Total Reserve Transfers	\$2,047.00	\$5,500.00	37
	Total Expenses	\$40,499.90	\$62,060.00	65
Difference		\$126,827.29	\$122,995.00	