

Memorandum

To: Board of Directors
From: Nan Scott, Treasurer
Date: January 31, 2020
Re: Financial Status as of January 31, 2020

Attached is the financial report as of January 31, 2020.

For your attention:

- January marked the end of the 3rd quarter or 75% on the fiscal year. As of the 31st, there were 18 accounts that were not paid in full, but only one of those was considerably in arrears (\$1,276). The rest only owed for the 3rd quarter and it is quite likely that “checks are in the mail”.
- General Work for Credit and Storm Damage Tree Removal are considerably over budget, but the total category is within bounds.
- Item Dues, Fees, and Subscriptions is over budget because of an \$81 recording fee for a lien, but the category is within budget.
- There is a negative \$100 that appears in the disbursements column for the Riparian Restoration Balance Fund – the last line in the Consolidated Fund Balance report. Jeannine has been posting income to the Riparian Wages/Work for Credit Expense account as instructed by Wally. This represents repayment from Kate Worthington in January for the damage done to the carport support post when she accidentally backed her truck into it. So far she has paid \$460 and has one payment left to clear the \$560 debt.

Quiet Water Homeowners Association - Yachats OR
Balance Sheet as of January 31, 2020

Account Name	Beginning Balance	YTD Balance
<i>Assets</i>		
BOW Checking	1,225.79	2,696.12
BOW Money Market	35,641.16	44,093.25
Synchrony CD	53,927.43	54,739.18
Synchrony Money Market	25,512.40	25,615.02
Total Cash Assets	\$116,306.78	\$127,143.57
<i>Accounts Receivable/Clients</i>	1,122.00	4,970.00
Total Assets	\$117,428.78	\$132,113.57
<i>Fund Balance</i>		
General Operating Fund	200	8,396.30
General Reserve	76,206.30	75,509.30
LCA I	16,508.31	20,588.41
LCA II	11,973.17	14,292.65
<i>LCA III+</i>		
LCA III Carports Balance	-1,341.79	-501.79
LCA III Operations/Paving	6,397.15	6,290.06
<i>Total LCA III+</i>	<i>\$5,055.36</i>	<i>\$5,788.27</i>
LCA IV	4,454.06	5,726.06
Riparian Restoration Balance	3,031.58	1,812.58
Total Fund Balance	\$117,428.78	\$132,113.57
Total Liabilities and Fund Balance	<u>\$117,428.78</u>	<u>\$132,113.57</u>

Quiet Water Homeowners Association - Yachats OR
Consolidated Fund Activity Report for January 2020

Account Name	Beg Balance	Receipts	Disbursements	Transfers/JE's	End Balance
General Operating Fund	10,565.07	116.36	2,285.13	0	8,396.30
General Reserve	75,509.30	0	0	0	75,509.30
LCA I	20,626.88	0	38.47	0	20,588.41
LCA II	14,320.37	0	27.72	0	14,292.65
<i>LCA III+</i>					
LCA III Carports Balance	-501.79	0	0	0	-501.79
LCA III Operations/Paving	6,315.84	0	25.78	0	6,290.06
LCA IV	5,726.06	0	0	0	5,726.06
Riparian Restoration Balance	1,712.58	0	-100.00	0	1,812.58
Total	<u>\$134,274.31</u>	<u>\$116.36</u>	<u>\$2,277.10</u>	<u>\$0.00</u>	<u>\$132,113.57</u>

Quiet Water Homeowners Association - Yachats OR
Treasurer's Report as of January 2020

Account #	Account Name	YTD Balance	Annual Budget	% of Annual Budget
<i>Income</i>				
4.0.000	General Beginning Balance	200.00	200.00	100
4.0.100	General Reserve Carry Over	76,206.00	76,206.00	100
4.1.000	LCA I Beginning Balance	16,508.00	16,508.00	100
4.2.000	LCA II Beginning Balance	11,973.00	11,976.00	100
4.3.000	LCA III+ Beginning Balance	6,397.00	6,397.00	100
4.3.010	LCA III+ Carport Carryover	-1,342.00	-1,342.00	100
4.4.000	LCA IV Beginning Balance	4,454.00	4,454.00	100
4.6.000	Riparian Beginning Balance	3,032.00	3,032.00	100
	Total Carry-Over	117,428.00	117,431.00	100
4.0.002	Interest Income	953.46	1,300.00	73
4.0.003	Late Fees	200.00		
4.0.004	General Operating Assessments	37,800.00	50,400.00	75
4.0.101	Transfer from Operations	0.00	0.00	0
4.1.001	LCA I Assessment	4,350.00	5,800.00	75
4.2.001	LCA II Assessment	2,700.00	3,600.00	75
4.3.001	LCA III+ Assessment	90.00	120.00	75
4.3.011	LCA III+ Carport Assessment	840.00	1,120.00	75
4.4.001	LCA IV Assessment	1,332.00	1,776.00	75
	Total Current Income	48,265.46	64,116.00	75
	Total Income	165,693.46	181,547.00	91
<i>Expenses</i>				
5.1.501	Pool/Spa Electricity	763.05	1,000.00	76
5.1.502	Pool/Spa License	742.00	725.00	102
5.1.503	Pool/Spa Liquid Petroleum	343.57	1,000.00	34
5.1.504	Pool/Spa Water and Sewer	790.96	1,300.00	61
5.1.505	Pool/Spa Telephone	154.44	200.00	77
5.1.506	Pool/Spa Supplies	823.62	1,000.00	82
5.1.507	Pool/Spa Maintenance	1,654.98	1,000.00	165
5.1.508	Pool/Spa Contract	1,809.38	3,000.00	60
5.1.510	Tennis Court & Basketball Maintenance	0.00	200.00	0
	Recreational Area Operations	7,082.00	9,425.00	75
5.1.000	Contingency	0.00	500.00	0
5.3.002	Property & Liability Insurance	0.00	2,250.00	0
5.3.003	Annual Meeting Expense	73.50	100.00	74
5.3.005	Dues, Fees, and Subscriptions	131.00	60.00	218
5.3.006	Director's Expense	0.00	0.00	0
5.3.007	Bookkeeping Services	3,200.00	5,400.00	59
5.3.008	Management Contract	5,200.00	9,000.00	58
5.3.009	Professional Services	0.00	200.00	0
5.3.010	Federal Income Taxes	381.00	400.00	95
5.3.012	Bank Charges	0.00	0.00	0
5.3.041	Transfer to General Reserve	0.00	0.00	0
	Administrative Expenses	8,985.50	17,910.00	50

Account #	Account Name	YTD Balance	Annual Budget	% of Annual Budget
5.2.001	Copy and Duplication	0.00	200.00	0
5.2.002	Postage	148.95	300.00	50
5.2.003	Office Supplies	124.39	200.00	62
5.2.005	Software and Maintenance	419.00	400.00	105
	Office Expense	692.34	1,100.00	63
5.1.001	General Work for Credit	690.00	500.00	138
5.1.002	Equipment Maintenance	353.36	300.00	118
5.1.003	Equipment Replacement	42.98	250.00	17
5.1.004	Garbage Disposal	6,384.00	10,000.00	64
5.1.005	General Fuel and Oil	60.98	100.00	61
5.1.006	Grounds Supplies and Rentals	0.00	1,000.00	0
5.1.007	Storm damage tree removal	1,150.00	500.00	230
5.1.008	Small Equipment Purchase	0.00	200.00	0
5.1.009	Grounds Maintenance Contract	5,244.00	9,750.00	54
5.1.011	Landscaping General	72.00	1,000.00	7
	Common Area Operations	13,997.32	23,600.00	59
5.6.004	Riparian Wages/Work Credit	1,219.00	2,500.00	49
	Riparian Area Operations	1,219.00	2,500.00	49
5.1.101	LCA I Electricity	269.90	450.00	60
5.1.102	LCA I Maintenance	0.00	500.00	0
5.1.104	LCA I Repair/Replace	0.00	900.00	0
5.1.201	LCA II Electricity	209.78	400.00	52
5.1.202	LCA II Maintenance	0.00	250.00	0
5.1.204	LCA II Repair/Replace	170.74	500.00	34
5.1.301	LCA III+ Electricity	197.09	300.00	66
5.1.302	LCA III+ Maintenance	0.00	100.00	0
5.1.303	LCA III+ Paving	0.00	200.00	0
5.1.304	LCA III+ Carport Expense	0.00	100.00	0
5.1.401	LCA IV Electricity	60.00	80.00	75
5.1.402	LCA IV Maintenance	0.00	100.00	0
5.1.404	LCA IV Repair/Replace	0.00	100.00	0
	Total LCA Expenses	907.51	3,980.00	23
5.1.509	Pool/Spa Major Repair/Replace	697.00	5,000.00	14
5.1.511	Tennis Court Major Rep/Replace	0.00	0.00	0
5.1.512	Major Grounds Equipment	0.00	0.00	0
5.1.513	Transfer Out from General Reserve	0.00	0.00	0
5.1.514	River Path Repair	0.00	500.00	0
5.1.515	Transfer to Riparian Restoration	0.00	0.00	0
	Total Reserve Transfers	697.00	5,500.00	13
	Total Expenses	33,580.67	64,015.00	52
Difference		<u>\$132,112.79</u>	<u>\$117,532.00</u>	