

# Memorandum

**To:** Board of Directors  
**CC:** Greg Scott for Web Posting  
**From:** Nan Scott, Treasurer  
**Date:** November 18, 2012  
**Re:** Financial Status as of November 15, 2012

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Attached is the financial report as of November 15, 2012.

**For your attention:**

1. The work for credit journal entries have been posted. Nine property owners claimed credits totaling \$1002.50 and divided between the following funds:

General Fund	707.50
LCA I	115.00
LCA II	160.00
LCA III	20.00

These credits will be applied to the assessment invoices that will go out in December. All of the credits were processed on the General assessment which means that the General Fund will have unrealized income in the amount of \$1002.50

2. With only two weeks remaining in the 2<sup>nd</sup> quarter, sixteen members have not yet paid their 2<sup>nd</sup> quarter invoices. I recommend sending out an email reminder to those members.
3. The work done in LCA I, II, and III has been apportioned and posted. The accounting for those funds appears on page 5 of this report.
4. LCA II has exceeded the budgeted amount for repair/replace, however it is only over by 18% and within the overage allowed by the by-laws. You should continue to monitor repair and maintenance expenses in the LCA's in the wake of such extensive repairs.

**Quiet Water Homeowners Association  
Consolidated Budget Report for Mid November 2012  
11/15/2012**

**Revenue**

<b>Fund</b>	<b>Budget</b>	<b>Beginning Year Balance</b>	<b>Current Receipts/ Receivables</b>	<b>YTD Revenue &amp; Receivables</b>	<b>% Budget</b>	<b>Budget Remaining</b>
General Operating Fund	54,865	2,000	0	26,785	48.82	28,080
General Reserve	59,411	52,989	0	52,989	89.19	6,422
LCA I	22,903	17,510	0	20,210	88.24	2,693
LCA II	19,468	16,170	0	17,820	91.53	1,648
LCA III	13,989	12,367	0	13,179	94.21	810
LCA IV	10,389	9,450	0	9,935	95.63	454

**Disbursement**

<b>Fund</b>	<b>Budget</b>	<b>Current Expense</b>	<b>YTD Expense</b>	<b>% Budget</b>	<b>Budget Remaining</b>
General Operating Fund	50,315	1,871	22,740	45.20	27,575
General Reserve	5,305	0	0	0.00	5,305
LCA I	7,635	31	5,149	67.45	2,486
LCA II	4,720	28	6,513	137.99	-1,793
LCA III	2,843	20	563	19.81	2,280
LCA IV	200	0	0	0.00	200

**Quiet Water Homeowners Association - Yachats OR  
Consolidated Fund Activity Report for November 2012**

**Sunday, November 18, 2012**

<b>Account Name</b>	<b>Beg Balance</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Transfers/JE's</b>	<b>End Balance</b>
General Operating Fund	6,013.16	0.00	1,870.79	0.00	4,142.37
General Reserve	53,220.06	0.00	0.00	0.00	53,220.06
LCA I	14,421.85	0.00	31.26	0.00	14,390.59
LCA II	12,587.76	0.00	27.92	0.00	12,559.84
LCA III	11,758.15	0.00	20.34	0.00	11,737.81
LCA IV	9,919.59	0.00	0.00	0.00	9,919.59
<b>Total</b>	<b><u>\$107,920.57</u></b>	<b><u>\$0.00</u></b>	<b><u>\$1,950.31</u></b>	<b><u>\$0.00</u></b>	<b><u>\$105,970.26</u></b>

**Quiet Water Homeowners Association - Yachats OR**  
**Balance Sheet as of November 30, 2012 (Cash and Funds)**

**Sunday, November 18, 2012**

Account Name	YTD Balance
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<i>Assets</i>	
BOW Checking	3,086.55
BOW Money Market	100,825.77
<b>Total Cash Assets</b>	<b>\$103,912.32</b>
<i>Accounts Receivable/Clients</i>	2,057.94
<b>Total Assets</b>	<b>\$105,970.26</b>
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<i>Fund Balance</i>	
General Operating Fund	4,142.37
General Reserve	53,220.06
LCA I	14,390.59
LCA II	12,559.84
LCA III	11,737.81
LCA IV	9,919.59
<b>Total Fund Balance</b>	<b>\$105,970.26</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$105,970.26</b>

**Quiet Water Homeowners Association - Yachats OR**  
**Treasurer's Report as of November 2012 for General Operating Fund**

**Sunday, November 18, 2012 10:45 PM**

Account Name	Period Activity	YTD Balance	Annual Budget	% of Annual Budget
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<i>Income</i>				
Donations	0.00	100.00		
Fines	0.00	0.00		
General Beginning Balance	0.00	0.00	2,000.00	0
General Operating Assessments	0.00	24,180.00	48,360.00	50
General Prior Year Assessments	0.00	0.00		
Interest Income	0.00	65.46	200.00	33
Late Fees	0.00	0.00		
Rebates and Returns	0.00	244.53		
Transfer from General Reserve	0.00	0.00	4,305.00	0
<b>Total Income</b>	<b>\$0.00</b>	<b>\$24,589.99</b>	<b>\$54,865.00</b>	<b>45</b>

**Quiet Water Homeowners Association - Yachats OR**  
**Treasurer's Report as of November 2012 for General Operating Fund**

**Sunday, November 18, 2012 10:45 PM**

Account Name	Period Activity	YTD Balance	Annual Budget	% of Annual Budget
<b>Expenses</b>				
Pool/Spa Electricity	33.48	769.85*	1,050.00	73
Pool/Spa License	0.00	577.00*	530.00	109
Pool/Spa Liquid Petroleum	0.00	4,472.80*	4,500.00	99
Pool/Spa Maintenance	0.00	89.00	2,500.00	4
Pool/Spa Supplies	0.00	783.24*	1,400.00	56
Pool/Spa Telephone	0.00	169.99*	250.00	68
Pool/Spa Wages	125.00	625.00	1,500.00	42
Pool/Spa Water and Sewer	158.51	595.34	1,600.00	37
Tennis Court & Basketball Maintenance	0.00	0.00	0.00	0
<b>Recreational Area Operations</b>	<b>\$316.99</b>	<b>\$8,082.22*</b>	<b>\$13,330.00</b>	<b>61</b>
Annual Meeting Expense	0.00	93.10	250.00	37
Bank Charges	0.00	0.00	0.00	0
Bookkeeping Services	350.00	1,750.00	4,200.00	42
Contingency	0.00	0.00	2,000.00	0
Director's Expense	0.00	0.00	50.00	0
Dues, Fees, and Subscriptions	0.00	0.00	135.00	0
Federal Income Taxes	0.00	32.82	100.00	33
Flood Insurance	0.00	0.00		
Management Contract	525.00	2,625.00	6,300.00	42
Professional Services	0.00	0.00	1,500.00	0
Property & Liability Insurance	0.00	0.00	2,000.00	0
Reimbursable Mileage	0.00	0.00		
Transfer to General Reserve	0.00	0.00	3,050.00	0
<b>Administrative Expenses</b>	<b>\$875.00</b>	<b>\$4,500.92</b>	<b>\$19,585.00</b>	<b>23</b>
Copy and Duplication	0.00	0.00	100.00	0
Office Equipment	0.00	139.99	0.00	0
Office Supplies	0.00	0.00	350.00	0
Postage	0.00	90.00	250.00	36
Software and Maintenance	0.00	399.00*	400.00	100
Telephone	0.00	0.00		
<b>Office Expense</b>	<b>\$0.00</b>	<b>\$628.99*</b>	<b>\$1,100.00</b>	<b>57</b>
Equipment Maintenance	0.00	0.00	250.00	0
Equipment Replacement	0.00	132.98	0.00	0
Garbage Disposal	428.80	3,108.30*	6,000.00	52
General Fuel and Oil	28.00	99.00*	100.00	99
Grounds Maintenance Contract	0.00	4,283.00*	8,000.00	54
Grounds Supplies and Rentals	222.00	984.71*	1,000.00	98
Landscaping -- General	0.00	627.50*	500.00	126
Small Equipment Purchase	0.00	0.00	0.00	0
<b>Common Area Operations</b>	<b>\$678.80</b>	<b>\$9,235.49*</b>	<b>\$15,850.00</b>	<b>58</b>
Landscaping -- Riparian	0.00	0.00	5,000.00	0
Riparian Area Wages	0.00	0.00		
Riparian Small Equipment Purchase	0.00	0.00		
Riparian Supplies and Rentals	0.00	0.00		
<b>Riparian Area Operations</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$5,000.00</b>	<b>0</b>
<b>Total Expenses</b>	<b>\$1,870.79</b>	<b>\$22,447.62</b>	<b>\$54,865.00</b>	<b>41</b>
<b>Difference</b>	<b>(\$1,870.79)</b>	<b>\$2,142.37</b>	<b>\$0.00</b>	

\* = Income/Expense exceeds amount budgeted to date

**Quiet Water Homeowners Association - Yachats OR  
Treasurer's Report as of November 2012 for LCA I**

Account Name	Period Activity	YTD Balance	Annual Budget	% of Annual Budget
<b>Income</b>				
LCA I Assessment	0.00	2,700.00	5,400.00	50
LCA I Beginning Balance	0.00	0.00	17,510.00	0
LCA I Prior Year Assessments	0.00	0.00	0.00	0
<b>Total Income</b>	<b>\$0.00</b>	<b>\$2,700.00</b>	<b>\$22,910.00</b>	<b>12</b>
<b>Expenses</b>				
LCA I Electricity	31.26	165.42	400.00	41
LCA I Maintenance	0.00	223.40*	200.00	112
LCA I Repair/Replace	0.00	5,430.91*	7,035.00	77
<b>Total Expenses</b>	<b>\$31.26</b>	<b>\$5,819.73*</b>	<b>\$7,635.00</b>	<b>76</b>
<b>Difference</b>	<b><u>(\$31.26)</u></b>	<b><u>(\$3,119.73)</u></b>	<b><u>\$15,275.00</u></b>	

**Quiet Water Homeowners Association - Yachats OR  
Treasurer's Report as of November 2012 for LCA II**

Account Name	Period Activity	YTD Balance	Annual Budget	% of Annual Budget
<b>Income</b>				
LCA II Assessment	0.00	1,650.00	3,300.00	50
LCA II Beginning Balance	0.00	0.00	16,170.00	0
LCA II Prior Year Assessments	0.00	0.00	0.00	0
<b>Total Income</b>	<b>\$0.00</b>	<b>\$1,650.00</b>	<b>\$19,470.00</b>	<b>8</b>
<b>Expenses</b>				
LCA II Electricity	27.92	153.05	325.00	47
LCA II Maintenance	0.00	174.40*	200.00	87
LCA II Repair/Replace	0.00	4,932.41*	4,195.00	118
<b>Total Expenses</b>	<b>\$27.92</b>	<b>\$5,259.86*</b>	<b>\$4,720.00</b>	<b>111</b>
<b>Difference</b>	<b><u>(\$27.92)</u></b>	<b><u>(\$3,609.86)</u></b>	<b><u>\$14,750.00</u></b>	

**Quiet Water Homeowners Association - Yachats OR  
Treasurer's Report as of November 2012 for LCA III**

Account Name	Period Activity	YTD Balance	Annual Budget	% of Annual Budget
<b>Income</b>				
LCA III Assessment	0.00	812.00	1,624.00	50
LCA III Beginning Balance	0.00	0.00	12,367.00	0
LCA III Prior Year Assessments	0.00	0.00	0.00	0
<b>Total Income</b>	<b>\$0.00</b>	<b>\$812.00</b>	<b>\$13,991.00</b>	<b>6</b>
<b>Expenses</b>				
LCA III Electricity	20.34	110.14	240.00	46
LCA III Maintenance	0.00	27.17	200.00	14
LCA III Repair/Replace	0.00	1,303.83*	2,403.00	54
<b>Total Expenses</b>	<b>\$20.34</b>	<b>\$1,441.14*</b>	<b>\$2,843.00</b>	<b>51</b>
<b>Difference</b>	<b><u>(\$20.34)</u></b>	<b><u>(\$629.14)</u></b>	<b><u>\$11,148.00</u></b>	

\* = Income/Expense exceeds amount budgeted to date