

Quiet Water Homeowners Association – Financial Report

Memorandum

To: Board of Directors
CC: Greg Scott for Web Posting
From: Nan Scott, Treasurer
Date: August 9, 2014
Re: Financial Status as of July, 2014

Attached is the financial report as of July 31, 2014.

For your attention:

1. The Report is shorter this month because I have not included any line items that have had no activity. As the year progresses, the report will get longer.
2. I will check with Jeannine as to why there have been no pool/spa wages since the beginning of the fiscal year.
3. Materials for the river path were charged against General Landscaping which puts that line item already over budget. If this is the direction the board wants to go, perhaps the General Landscaping budget which is part of the General Fund should be increased while the Riparian Area Operations budget (part of the Riparian Restoration fund) should be reduced.
4. There is a problem with the report and the annual budget figures. It looks like some of the information I put in at the beginning of the fiscal year after the passage of the budget is no longer there. It will take me a little longer to research the problem.

Quiet Water Homeowners Association - Yachats OR
Balance Sheet as of July 31, 2014

Saturday, August 09, 2014

Account Name YTD Balance

Assets	
BOW Checking	2,599.88
BOW Money Market	121,351.74
Total Cash Assets	\$123,951.62
<i>Accounts Receivable/Clients</i>	7,349.00
Total Assets	\$131,300.62
Fund Balance	
General Operating Fund	4,696.79
General Reserve	42,110.67
LCA I	21,294.55
LCA II	17,010.65
LCA III	13,973.80
LCA IV	11,394.59
Riparian Restoration Balance	20,819.57
Total Fund Balance	\$131,300.62
Total Liabilities and Fund Balance	<u>\$131,300.62</u>

Quiet Water Homeowners Association - Yachats OR
Consolidated Fund Activity Report as of 07/31/2014

Saturday, August 09, 2014

Account Name	Beg Balance	Receipts	Disbursements	End Balance
General Operating Fund	0.00	13051.59	8354.8	4,696.79
General Reserve	48,756.67	0	6646	42,110.67
LCA I	19,996.53	1350	51.98	21,294.55
LCA II	16,238.08	825	52.43	17,010.65
LCA III	13,614.95	396	37.15	13,973.80
LCA IV	11,205.59	189	0	11,394.59
Riparian Restoration Balance	21,139.57	0	320	20,819.57
Total	<u>\$130,951.39</u>	<u>\$15,811.59</u>	<u>\$15,462.36</u>	<u>\$131,300.62</u>

Quiet Water Homeowners Association - Yachats OR
Treasurer's Report as of July 2014

Saturday, August 09, 2014 11:27 PM

Account Name	Period Activity	YTD Balance	Annual Budget	% of Annual Budget
<i>Income</i>				
General Operating Assessments	0.00	13,020.00	52,080.00	25
Interest Income	15.83	31.59	150.00	21
LCA I Assessment	0.00	1,350.00	5,400.00	25
LCA II Assessment	0.00	825.00	3,300.00	25
LCA III Assessment	0.00	396.00	1,584.00	25
LCA IV Assessment	0.00	189.00	756.00	25
Total Income	\$15.83	\$15,811.59	\$63,270.00	25
<i>Expenses</i>				
Pool/Spa Electricity	92.07	126.54	900.00	14
Pool/Spa Liquid Petroleum	0.00	304.36	1,800.00	17
Pool/Spa Supplies	211.36	404.51	1,250.00	32
Pool/Spa Telephone	43.39	43.39	200.00	22
Pool/Spa Water and Sewer	145.85	163.22	1,400.00	12
Recreational Area Operations	\$492.67	\$1,042.02	\$5,550.00	19
Bank Charges	12.00	12.00	0.00	0
Bookkeeping Services	350.00	700.00	4,200.00	17
Management Contract	500.00	1,000.00	6,000.00	17
Administrative Expenses	\$862.00	\$1,712.00	\$10,200.00	17
Postage	0.00	29.40	250.00	12
Office Expense	\$0.00	\$29.40	\$250.00	12
Equipment Maintenance	0.00	24.43	250.00	10
Equipment Replacement	0.00	128.45	250.00	51
Garbage Disposal	450.00	1,280.00	6,500.00	20
General Fuel and Oil	0.00	50.96	150.00	34
Grounds Maintenance Contract	2,100.00	3,500.00	9,100.00	38
Grounds Supplies and Rentals	0.00	36.71	750.00	5
Landscaping General	550.83	550.83	500.00	110
Common Area Operations	\$3,100.83	\$5,571.38	\$17,500.00	32
Riparian Wages/Work Credit	0.00	320.00	2,500.00	13
Riparian Area Operations	\$0.00	\$320.00	\$2,500.00	13
LCA I Electricity	25.01	51.98	400.00	13
LCA II Electricity	25.90	52.43	350.00	15
LCA III Electricity	18.26	37.15	240.00	15
Total LCA Expenses	\$69.17	\$141.56	\$990.00	14
Pool/Spa Major Repair/Replace	656.00	6,646.00	0.00	0
Total Reserve Transfers	\$656.00	\$6,646.00	\$0.00	0
Total Expenses	\$5,180.67	\$15,462.36	\$36,990.00	42
Difference	<u>(\$5,164.84)</u>	<u>\$349.23</u>	<u>\$26,280.00</u>	