

Quiet Water Homeowners Association – Financial Report

Memorandum

To: Board of Directors
From: Nan Scott, Treasurer
Date: December 6, 2015
Re: Financial Status as of December, 2015

Attached is the financial report as of December 4, 2015.

For your attention:

1. At the end of the second quarter 11/30, four accounts were delinquent – one for two quarters and two for one quarter. The fourth account where a payment schedule had been worked out is nearly paid off. Only \$170 remains to bring the account current.
2. The paving projects are complete and paid for. While the LCA reserve accounts are considerably less than their beginning of the year balance, none is in a precarious position.
3. With the recent announcement from the City of water rate increases, it is likely that the cost for water and sewer for the pool will be more than that budgeted.
4. Given the age of the association's computer, I recommend that money be budgeted next year to purchase a new computer.

Quiet Water Homeowners Association - Yachats OR
Balance Sheet as of December 31, 2015

Friday, December 04, 2015

Account Name	YTD Balance
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<i>Assets</i>	
BOW Checking	2,484.75
BOW Money Market	47,236.17
Synchrony CD	50,000.00
Synchrony Money Market	25,000.00
Total Cash Assets	\$124,720.92
<i>Accounts Receivable/Clients</i>	965.00
Total Assets	\$125,685.92
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<i>Fund Balance</i>	
General Operating Fund	5,610.31
General Reserve	68,418.31
LCA I	14,464.41
LCA II	14,100.78
LCA III	9,351.74
LCA IV	8,221.59
Riparian Restoration Balance	5,518.78
Total Fund Balance	\$125,685.92
Total Liabilities and Fund Balance	\$125,685.92

Quiet Water Homeowners Association - Yachats OR
Consolidated Fund Activity Report as of 12/04/2015

Friday, December 04, 2015

Account #	Account Name	Beg Balance	Receipts	Disbursements	End Balance
3.0.001	General Operating Fund	0.00	26,164.18	20,553.87	5,610.31
3.0.004	General Reserve	58,775.73	69,775.73	1,357.42	68,418.31
3.1.001	LCA I	24,902.65	27,602.65	13,138.24	14,464.41
3.2.001	LCA II	18,998.80	20,648.80	6,548.02	14,100.78
3.3.001	LCA III	14,950.72	15,742.72	6,390.98	9,351.74
3.4.001	LCA IV	11,961.59	12,339.59	4,118.00	8,221.59
3.6.001	Riparian Restoration Balance	16,931.28	16,931.28	11,412.50	5,518.78
Total		\$146,520.77	\$189,204.95	\$63,519.03	\$125,685.92

Quiet Water Homeowners Association - Yachats OR
Treasurer's Report as of December 2015

Friday, December 04, 2015 7:11 PM

Account #	Account Name	YTD Balance	Annual Budget	% of Annual Budget
<i>Income</i>				
4.0.100	General Reserve Carry Over	58,775.73	58,775.00	100
4.1.000	LCA I Beginning Balance	24,902.65	24,902.00	100
4.2.000	LCA II Beginning Balance	18,998.80	18,998.00	100
4.3.000	LCA III Beginning Balance	14,950.72	14,950.00	100
4.4.000	LCA IV Beginning Balance	11,961.59	11,961.00	100
4.6.000	Riparian Beginning Balance	16,931.28	16,931.00	100
	Total Carry-Over	\$146,520.77	\$146,517.00	100
4.0.002	Interest Income	94.18	150.00	63
4.0.003	Late Fees	30.00		
4.0.004	General Operating Assessments	26,040.00	52,080.00	50
4.0.102	Transfer from Riparian	11,000.00	11,000.00	100
4.1.001	LCA I Assessment	2,700.00	5,400.00	50
4.2.001	LCA II Assessment	1,650.00	3,300.00	50
4.3.001	LCA III Assessment	792.00	1,584.00	50
4.4.001	LCA IV Assessment	378.00	756.00	50
	Total Current Income	\$42,684.18	\$74,270.00	57
	Total Income	\$189,204.95	\$220,787.00	86
<i>Expenses</i>				
5.1.501	Pool/Spa Electricity	496.06	850.00	58
5.1.502	Pool/Spa License	669.00	620.00	108
5.1.503	Pool/Spa Liquid Petroleum	940.50	1,500.00	63
5.1.504	Pool/Spa Water and Sewer	514.97	1,100.00	47
5.1.505	Pool/Spa Telephone	165.54	250.00	66
5.1.506	Pool/Spa Supplies	682.07	900.00	76
5.1.508	Pool/Spa Wages	3,000.00	3,000.00	100
	Recreational Area Operations	\$6,468.14	\$8,220.00	79
5.3.005	Dues, Fees, and Subscriptions	10.00	50.00	20
5.3.007	Bookkeeping Services	2,100.00	4,200.00	50
5.3.008	Management Contract	3,900.00	7,800.00	50
5.3.010	Federal Income Taxes	23.46	25.00	94
	Administrative Expenses	\$6,033.46	\$12,075.00	50
5.2.001	Copy and Duplication	26.25	100.00	26
5.2.002	Postage	113.33	250.00	45
5.2.003	Office Supplies	56.86	230.00	25
5.2.005	Software and Maintenance	399.00	400.00	100
	Office Expense	\$595.44	\$980.00	61
5.1.001	General Work for Credit	90.00	300.00	30
5.1.002	Equipment Maintenance	104.33	230.00	45
5.1.004	Garbage Disposal	3,375.00	6,500.00	52
5.1.009	Grounds Maintenance Contract	3,750.00	9,750.00	38
5.1.011	Landscaping General	137.50	1,000.00	14
	Common Area Operations	\$7,456.83	\$17,780.00	42

Treasurer's Report as of December 2015

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Account #	Account Name	YTD Balance	Annual Budget	% of Annual Budget
5.6.004	Riparian Wages/Work Credit	412.50	1,000.00	41
5.6.007	To General Reserve	11,000.00	11,000.00	100
	Riparian Area Operations	\$11,412.50	\$12,000.00	95
5.1.101	LCA I Electricity	201.44	400.00	50
5.1.104	LCA I Repair/Replace	12,936.80	13,615.00	95
5.1.201	LCA II Electricity	195.83	400.00	49
5.1.204	LCA II Repair/Replace	6,352.19	7,079.00	90
5.1.301	LCA III Electricity	136.60	240.00	57
5.1.304	LCA III Repair/Replace	6,254.38	6,859.00	91
5.1.401	LCA IV Electricity	3,618.00	3,940.00	92
5.1.404	LCA IV Repair/Replace	500.00	0.00	0
	Total LCA Expenses	\$30,195.24	\$32,533.00	93
5.1.513	Transfer Out from General Reserve	1,357.42	1,513.00	90
	Total Reserve Transfers	\$1,357.42	\$1,513.00	90
	Total Expenses	\$63,519.03	\$85,101.00	75
	Difference	<u>\$125,685.92</u>	<u>\$135,686.00</u>	