

Quiet Water Homeowners Association – Financial Report

Memorandum

To: Board of Directors
From: Nan Scott, Treasurer
Date: August 31, 2016
Re: Financial Status as of August, 2016

Attached is the financial report as of August 31, 2016.

For your attention:

1. At the end of the first quarter one property owner is behind in payments for 4th quarter of last fiscal year and the first quarter of this year totaling \$610. There has been no response to Jeannine's reminders. All other accounts are current and checks will be processed next week.
2. Earnings from the Synchrony accounts continue to be strong and are running above budget so far this year.
3. The general fund is in the red by \$2,190, primarily because most of the expenses for the pool fall in this first quarter. Garbage collection and grounds maintenance are also considerably higher in the summer months. The computer has been purchased but all other budgeted line items are within normal bounds.

Quiet Water Homeowners Association - Yachats OR
Balance Sheet as of August 31, 2016

Thursday, September 01, 2016

Account Name YTD Balance

Assets	
BOW Checking	2,770.01
BOW Money Market	60,388.78
Synchrony CD	50,728.96
Synchrony Money Market	25,097.45
Total Cash Assets	\$138,985.20
Accounts Receivable/Clients	
	1,538.00
Total Assets	\$140,523.20
Fund Balance	
General Operating Fund	(2,190.01)
General Reserve	85,044.41
LCA I	17,420.39
LCA II	15,975.54
<i>LCA III+</i>	
LCA III Carports Balance	2,513.00
LCA III Operations/Paving	7,547.50
<i>Total LCA III+</i>	<i>\$10,060.50</i>
LCA IV	8,833.59
Riparian Restoration Balance	5,378.78
Total Fund Balance	\$140,523.20
Total Liabilities and Fund Balance	\$140,523.20

Quiet Water Homeowners Association - Yachats OR
Consolidated Fund Activity Report as of 08/31/2016

Thursday, September 01, 2016

Account #	Account Name	Beg Balance	Receipts	Disbursements	End Balance
3.0.001	General Operating Fund	16,626.10	12,643.69	14,833.70	-2,190.01
3.0.004	General Reserve	68,418.31	85,044.41	0.00	85,044.41
3.1.001	LCA I	16,314.48	17,664.48	244.09	17,420.39
3.2.001	LCA II	15,539.29	16,334.29	358.75	15,975.54
<i>3.3.001</i>	<i>LCA III+</i>				
3.3.011	LCA III Carports Balance	2,523.00	90.00	100.00	2,513.00
3.3.012	LCA III Operations/Paving	7,447.65	170.00	70.15	7,547.50
3.4.001	LCA IV	8,559.59	8,833.99	20.00	8,833.59
3.6.001	Riparian Restoration Balance	5,473.78	5,473.78	95.00	5,378.78
Total		\$140,902.20	\$146,254.64	\$15,721.69	\$140,523.20

Quiet Water Homeowners Association - Yachats OR
Treasurer's Report as of August 2016

Account #	Account Name	YTD Balance	Annual Budget	% of Annual Budget
Income				
4.0.000	General Beginning Balance	0.00		
4.0.100	General Reserve Carry Over	85,044.41	85,044.00	100
4.1.000	LCA I Beginning Balance	16,314.48	16,314.00	100
4.2.000	LCA II Beginning Balance	15,539.29	15,539.00	100
4.3.000	LCA III+ Beginning Balance	7,557.65	7,558.00	100
4.3.010	LCA III+ Carport Carryover	2,413.00	2,413.00	100
4.4.000	LCA IV Beginning Balance	8,539.99	8,540.00	100
4.6.000	Riparian Beginning Balance	5,473.78	5,474.00	100
	Total Carry-Over	\$140,882.60	\$140,882.00	100
4.0.001	Donations	0.00		
4.0.002	Interest Income	333.69	1,000.00	33
4.0.003	Late Fees	10.00		
4.0.004	General Operating Assessments	12,300.00	50,000.00	25
4.0.006	Fines	0.00		
4.0.007	Rebates and Returns	0.00		
4.0.008	Transfer from General Reserve	0.00	0.00	0
4.0.101	Transfer from Operations	0.00	3,481.00	0
4.0.102	Transfer from Riparian	0.00	0.00	0
4.1.001	LCA I Assessment	1,350.00	5,400.00	25
4.2.001	LCA II Assessment	795.00	3,180.00	25
4.3.001	LCA III+ Assessment	60.00	240.00	25
4.3.011	LCA III+ Carport Assessment	200.00	800.00	25
4.4.001	LCA IV Assessment	294.00	1,176.00	25
4.6.001	Transfers In Riparian	0.00	0.00	0
	Total Current Income	\$15,342.69	\$65,277.00	24
	Total Income	\$156,225.29	\$206,159.00	76
Expenses				
5.1.501	Pool/Spa Electricity	271.72	850.00	32
5.1.502	Pool/Spa License	0.00	680.00	0
5.1.503	Pool/Spa Liquid Petroleum	402.55	1,300.00	31
5.1.504	Pool/Spa Water and Sewer	364.70	1,500.00	24
5.1.505	Pool/Spa Telephone	128.56	175.00	73
5.1.506	Pool/Spa Supplies	433.87	800.00	54
5.1.507	Pool/Spa Maintenance	127.79	500.00	26
5.1.508	Pool/Spa Contract	2,650.00	3,600.00	74
5.1.510	Tennis Court & Basketball Maintenance	0.00	0.00	0
	Recreational Area Operations	\$4,379.19	\$9,405.00	47

Treasurer's Report as of August 2016

Account #	Account Name	YTD Balance	Annual Budget	% of Annual Budget
5.1.000	Contingency	0.00	800.00	0
5.3.002	Property & Liability Insurance	0.00	2,119.00	0
5.3.003	Annual Meeting Expense	13.37	75.00	18
5.3.005	Dues, Fees, and Subscriptions	0.00	60.00	0
5.3.006	Director's Expense	0.00	0.00	0
5.3.007	Bookkeeping Services	1,050.00	4,200.00	25
5.3.008	Management Contract	2,300.00	9,000.00	26
5.3.009	Professional Services	0.00	0.00	0
5.3.010	Federal Income Taxes	163.00	100.00	163
5.3.012	Bank Charges	0.00	0.00	0
5.3.013	To Riparian Restoration	0.00		
5.3.041	Transfer to General Reserve	0.00	3,481.00	0
	Administrative Expenses	\$3,526.37	\$19,835.00	18
5.2.001	Copy and Duplication	36.25	100.00	36
5.2.002	Postage	85.20	250.00	34
5.2.003	Office Supplies	8.50	230.00	4
5.2.005	Software and Maintenance	0.00	400.00	0
5.2.006	Office Equipment	737.98	800.00	92
	Office Expense	\$867.93	\$1,780.00	49
5.1.001	General Work for Credit	110.00	300.00	37
5.1.002	Equipment Maintenance	1.99	230.00	1
5.1.003	Equipment Replacement	150.00	250.00	60
5.1.004	Garbage Disposal	2,020.00	6,400.00	32
5.1.005	General Fuel and Oil	58.86	100.00	59
5.1.006	Grounds Supplies and Rentals	41.97	750.00	6
5.1.007	Storm damage tree removal	0.00	1,000.00	0
5.1.008	Small Equipment Purchase	160.45	400.00	40
5.1.009	Grounds Maintenance Contract	3,100.00	9,750.00	32
5.1.011	Landscaping General	416.94	800.00	52
	Common Area Operations	\$6,060.21	\$19,980.00	30
5.6.000	Restoration Contract	0.00	0.00	0
5.6.001	Plants and Trees	0.00	400.00	0
5.6.002	Materials and Supplies	0.00	150.00	0
5.6.003	Mileage	0.00	150.00	0
5.6.004	Riparian Wages/Work Credit	95.00	1,000.00	10
5.6.005	Riparian Rental	0.00	0.00	0
5.6.006	Riparian Small Equipment	0.00	0.00	0
5.6.007	To General Reserve	0.00	0.00	0
	Riparian Area Operations	\$95.00	\$1,700.00	6

Quiet Water Homeowners Association - Yachats OR
Treasurer's Report as of August 2016

Account #	Account Name	YTD Balance	Annual Budget	% of Annual Budget
5.1.101	LCA I Electricity	94.09	450.00	21
5.1.102	LCA I Maintenance	0.00	7,200.00	0
5.1.104	LCA I Repair/Replace	150.00	3,000.00	5
5.1.201	LCA II Electricity	90.87	430.00	21
5.1.202	LCA II Maintenance	0.00	5,660.00	0
5.1.204	LCA II Repair/Replace	267.88	1,500.00	18
5.1.301	LCA III+ Electricity	70.15	300.00	23
5.1.302	LCA III+ Maintenance	0.00	2,550.00	0
5.1.303	LCA III+ Paving	0.00	1,500.00	0
5.1.304	LCA III+ Carport Expense	100.00	0.00	0
5.1.401	LCA IV Electricity	20.00	80.00	25
5.1.402	LCA IV Maintenance	0.00	2,500.00	0
5.1.404	LCA IV Repair/Replace	0.00	0.00	0
	Total LCA Expenses	\$792.99	\$25,170.00	3
5.1.509	Pool/Spa Major Repair/Replace	0.00	4,400.00	0
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	\$0.00	\$4,900.00	0
	Total Expenses	\$15,721.69	\$82,770.00	19
Difference		<u>\$140,503.60</u>	<u>\$123,389.00</u>	