

Quiet Water Homeowners Association – Financial Report

Memorandum

To: Board of Directors
From: Nan Scott, Treasurer
Date: December 11, 2016
Re: Financial Status as of November, 2016

Attached is the financial report as of November 30, 2016.

For your attention:

1. At the end of the second quarter, all member accounts are at least current and some have paid ahead
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 \$609, primarily because most of our expenses are weighted toward the summer and fall months. The general fund may be over-budget for the year, however because of more frequent garbage pickup and bonuses to pool and management contract employees. We should try to hold further expenses in check for the remainder of the year.
4. LCA repair work is running considerably over budget. In fact the carport section of LCA III reserves is in the red. All of the Repair/Replace budgets for the LCA accounts are over budget and general maintenance for those areas are within 3% of the budgeted amounts. I recommend that the board discuss a plan to inform the membership after looking carefully at the reserve study and the implication for the LCA fee structure.

Quiet Water Homeowners Association - Yachats OR
Balance Sheet as of November 30, 2016

Friday, December 09, 2016

Account Name YTD Balance

Assets	
BOW Checking	4,019.63
BOW Money Market	32,926.49
Synchrony CD	51,013.60
Synchrony Money Market	25,134.81
Total Cash Assets	\$113,094.53
Accounts Receivable/Clients	(770.00)
Total Assets	\$112,324.53
Fund Balance	
General Operating Fund	(608.57)
General Reserve	83,536.41
LCA I	7,521.02
LCA II	8,218.33
LCA III+	
LCA III Carports Balance	(307.00)
LCA III Operations/Paving	4,508.97
<i>Total LCA III+</i>	<i>\$4,201.97</i>
LCA IV	4,701.59
Riparian Restoration Balance	4,753.78
Total Fund Balance	\$112,324.53
Total Liabilities and Fund Balance	<u>\$112,324.53</u>

Quiet Water Homeowners Association - Yachats OR
Consolidated Fund Activity Report as of 12/09/2016

Friday, December 09, 2016

Account #	Account Name	Beg Balance	Receipts	Disbursements	End Balance
3.0.001	General Operating Fund	16,626.10	25,691.40	26,299.97	(608.57)
3.0.004	General Reserve	68,418.31	85,044.41	1,508.00	83,536.41
3.1.001	LCA I	16,314.48	19,014.48	11,493.46	7,521.02
3.2.001	LCA II	15,539.29	17,129.29	8,910.96	8,218.33
3.3.001	LCA III+				
3.3.011	LCA III Carports Balance	0.00	2,813.00	3,120.00	(307.00)
3.3.012	LCA III Operations/Paving	0.00	7,677.65	3,168.68	4,508.97
3.3.999	LCA III old	9,970.65	0.00	0.00	0.00
3.4.001	LCA IV	8,559.59	9,127.99	4,446.00	4,701.59
3.6.001	Riparian Restoration Balance	5,473.78	5,473.78	720.00	4,753.78
Total		<u>\$140,902.20</u>	<u>\$171,972.00</u>	<u>\$59,667.07</u>	<u>\$112,324.53</u>

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

Saturday, December 10, 2016 12:10 AM

Account #	Account Name	YTD Balance	Annual Budget	% of Annual Budget
Income				
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
4.0.002	Interest Income	681.40	1,000.00	68
4.0.003	Late Fees	10.00		
4.0.004	General Operating Assessments	25,000.00	50,000.00	50
4.1.001	LCA I Assessment	2,700.00	5,400.00	50
4.2.001	LCA II Assessment	1,590.00	3,180.00	50
4.3.001	LCA III+ Assessment	120.00	240.00	50
4.3.011	LCA III+ Carport Assessment	400.00	800.00	50
4.4.001	LCA IV Assessment	588.00	1,176.00	50
	Total Current Income	\$31,089.40	\$61,796.00	50
	Total Income	\$171,972.00	\$202,678.00	85
Expenses				
5.1.501	Pool/Spa Electricity	575.69	850.00	68
5.1.502	Pool/Spa License	689.00	680.00	101
5.1.503	Pool/Spa Liquid Petroleum	866.63	1,300.00	67
5.1.504	Pool/Spa Water and Sewer	680.46	1,500.00	45
5.1.505	Pool/Spa Telephone	210.22	175.00	120
5.1.506	Pool/Spa Supplies	558.03	800.00	70
5.1.507	Pool/Spa Maintenance	256.79	500.00	51
5.1.508	Pool/Spa Contract	3,600.00	3,600.00	100
	Recreational Area Operations	\$7,436.82	\$9,405.00	79
5.1.000	Contingency	290.00	800.00	36
5.3.003	Annual Meeting Expense	13.37	75.00	18
5.3.005	Dues, Fees, and Subscriptions	67.90	60.00	113
5.3.007	Bookkeeping Services	2,100.00	4,200.00	50
5.3.008	Management Contract	4,300.00	9,000.00	48
5.3.010	Federal Income Taxes	163.00	100.00	163
	Administrative Expenses	\$6,934.27	\$14,235.00	49
5.2.001	Copy and Duplication	41.00	100.00	41
5.2.002	Postage	122.80	250.00	49
5.2.003	Office Supplies	27.49	230.00	12
5.2.005	Software and Maintenance	399.00	400.00	100
5.2.006	Office Equipment	737.98	800.00	92
	Office Expense	\$1,328.27	\$1,780.00	75

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

Saturday, December 10, 2016 12:10 AM

Account #	Account Name	YTD Balance	Annual Budget	% of Annual Budget
5.1.001	General Work for Credit	340.00	300.00	113
5.1.002	Equipment Maintenance	1.99	230.00	1
5.1.003	Equipment Replacement	164.99	250.00	66
5.1.004	Garbage Disposal	3,490.00	6,400.00	55
5.1.005	General Fuel and Oil	85.82	100.00	86
5.1.006	Grounds Supplies and Rentals	846.43	750.00	113
5.1.008	Small Equipment Purchase	329.44	400.00	82
5.1.009	Grounds Maintenance Contract	4,825.00	9,750.00	49
5.1.011	Landscaping General	516.94	800.00	65
	Common Area Operations	\$10,600.61	\$18,980.00	56
5.6.004	Riparian Wages/Work Credit	720.00	1,000.00	72
	Riparian Area Operations	\$720.00	\$1,000.00	72
5.1.101	LCA 1 Electricity	202.07	450.00	45
5.1.102	LCA I Maintenance	6,955.00	7,200.00	97
5.1.104	LCA I Repair/Replace	4,336.39	3,000.00	145
5.1.201	LCA II Electricity	172.09	430.00	40
5.1.202	LCA II Maintenance	5,485.00	5,660.00	97
5.1.204	LCA II Repair/Replace	3,253.87	1,500.00	217
5.1.301	LCA III+ Electricity	145.06	300.00	48
5.1.302	LCA III+ Maintenance	2,461.00	2,550.00	97
5.1.303	LCA III+ Paving	562.62	1,500.00	38
5.1.304	LCA III+ Carport Expense	3,120.00	0.00	0
5.1.401	LCA IV Electricity	40.00	80.00	50
5.1.402	LCA IV Maintenance	4,406.00	2,500.00	176
	Total LCA Expenses	\$31,139.10	\$25,170.00	124
5.1.509	Pool/Spa Major Repair/Replace	1,508.00	4,400.00	34
	Total Reserve Transfers	\$1,508.00	\$4,400.00	34
	Total Expenses	\$59,667.07	\$74,970.00	80
	Difference	<u>\$112,304.93</u>	<u>\$127,708.00</u>	

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

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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>	