

# Memorandum

**To:** Board of Directors  
**From:** Nan Scott, Treasurer  
**Date:** November 9, 2018  
**Re:** Financial Status as of November 9, 2018

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Attached is the financial report as of November 9, 2018.

**For your attention:**

Eighteen properties have not yet paid their assessment that is due at the end of this month. One individual has paid only the base rate and not the LCA assessment due for the previous and current quarters.

There are irregularities in the water and sewer bill from the City. In June before the pool opened, the bill was \$89.71, but in October and November after the pool closed the bill was \$137.37 – more than a 50% increase. There was a rate increase in July, but it shouldn't have been more than 5 or 6 dollars. Consumption has increased:

Start Read	End Read	Usage	Total Bill
4/25/18	5/25/18	61	89.71
8/28/18	9/24/18	94	137.37
9/24/18	10/26/18	120	137.37

Do we have a leak or have we been leaving some pumps running in the pool/spa that has pushed our consumption into the next billing level?

Although the expense sub-total for Common Area Operations is near expected budget levels, we have spent almost twice the budgeted amount for Grounds Supplies and Rentals due mainly to Dahl debris bins, tree trimming and chipping.

**Quiet Water Homeowners Association - Yachats OR**  
**Balance Sheet as of November 9, 2018**

Account Name	Beginning Balance	YTD Balance
<i>Assets</i>		
BOW Checking	3,568.03	2,935.24
BOW Money Market	34,793.89	30,340.66
Synchrony CD	52,740.31	53,234.71
Synchrony Money Market	25,360.66	25,425.17
<b>Total Cash Assets</b>	<b>\$116,462.89</b>	<b>\$111,935.78</b>
<i>Accounts Receivable/Clients</i>	2,090.00	3,935.00
<b>Total Assets</b>	<b>\$118,552.89</b>	<b>\$115,870.78</b>
<i>Fund Balance</i>		
General Operating Fund	209.00	1,713.63
General Reserve	82,481.05	73,866.05
LCA I	12,316.10	14,827.72
LCA II	11,247.58	12,689.51
<i>LCA III+</i>		
LCA III Carports Balance	(1,842.26)	(1,322.26)
LCA III Operations/Paving	6,376.05	6,294.96
<i>Total LCA III+</i>	<i>\$4,533.79</i>	<i>\$4,972.70</i>
LCA IV	3,711.59	4,439.59
Riparian Restoration Balance	4,053.78	3,361.58
<b>Total Fund Balance</b>	<b>\$118,552.89</b>	<b>\$115,870.78</b>
<b>Total Liabilities and Fund Balance</b>	<b><u>\$118,552.89</u></b>	<b><u>\$115,870.78</u></b>

**Quiet Water Homeowners Association - Yachats OR**  
**Consolidated Fund Activity Report as of 11/09/2018**

**Friday, November 9, 2018**

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Account #	Account Name	Receipts	Disbursements	End Balance
3.0.001	General Operating Fund	25,820.14	24,106.51	1,713.63
3.0.004	General Reserve	82,481.00	8,615.00	73,866.05
3.1.001	LCA I	15,016.00	188.38	14,827.72
3.2.001	LCA II	12,838.00	148.07	12,689.51
<i>3.3.001</i>	<i>LCA III+</i>			
3.3.011	LCA III Carports	520.00	0.00	(1,322.26)
3.3.012	LCA III Operations/Paving	4,594.00	141.09	6,294.96
3.4.001	LCA IV	4,480.00	40.00	4,439.59
3.6.001	Riparian Restoration	4,054.00	692.20	3,361.58
<b>Total</b>		<b><u>\$149,803.14</u></b>	<b><u>\$33,931.25</u></b>	<b><u>\$115,870.78</u></b>

**Quiet Water Homeowners Association - Yachats OR**  
**Treasurer's Report as of November 2018**

Account #	Account Name	YTD Balance	Annual Budget	% of
<b><i>Income</i></b>				
4.0.000	General Beginning Balance	209.00		
4.0.100	General Reserve Carry Over	82,481.00	82,814.00	100
4.1.000	LCA I Beginning Balance	12,316.00	12,316.00	100
4.2.000	LCA II Beginning Balance	11,248.00	11,324.00	99
4.3.000	LCA III+ Beginning Balance	4,534.00	6,448.00	70
4.3.010	LCA III+ Carport Carryover	0.00	(1,842.00)	0
4.4.000	LCA IV Beginning Balance	3,712.00	3,712.00	100
4.6.000	Riparian Beginning Balance	4,054.00	4,054.00	100
	<b>Total Carry-Over</b>	<b>\$118,554.00</b>	<b>\$118,826.00</b>	<b>100</b>
4.0.001	Donations	0.00		
4.0.002	Interest Income	571.14	1,308.00	44
4.0.003	Late Fees	30.00		
4.0.004	General Operating Assessments	25,010.00	50,400.00	50
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	1,898.00	0
4.0.102	Transfer from Riparian	0.00		
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	60.00	120.00	50
4.3.011	LCA III+ Carport Assessment	520.00	1,080.00	48
4.4.001	LCA IV Assessment	768.00	1,536.00	50
4.6.001	Transfers In Riparian	0.00	0.00	0
	<b>Total Current Income</b>	<b>\$31,249.14</b>	<b>\$64,922.00</b>	<b>48</b>
	<b>Total Income</b>	<b>\$149,803.14</b>	<b>\$183,748.00</b>	<b>81</b>
<b><i>Expenses</i></b>				
5.1.501	Pool/Spa Electricity	570.02	1,000.00	57
5.1.502	Pool/Spa License	0.00	720.00	0
5.1.503	Pool/Spa Liquid Petroleum	730.57	1,000.00	73
5.1.504	Pool/Spa Water and Sewer	895.76	1,200.00	75
5.1.505	Pool/Spa Telephone	119.18	200.00	60
5.1.506	Pool/Spa Supplies	664.75	1,100.00	60
5.1.507	Pool/Spa Maintenance	659.48	1,000.00	66
5.1.508	Pool/Spa Contract	2,750.00	3,000.00	92
5.1.510	Tennis Court & Basketball Maintenance	0.00		
	<b>Recreational Area Operations</b>	<b>\$6,389.76</b>	<b>\$9,220.00</b>	<b>69</b>
5.1.000	Contingency	0.00	800.00	0
5.3.002	Property & Liability Insurance	0.00	2,130.00	0
5.3.003	Annual Meeting Expense	80.63	100.00	81
5.3.005	Dues, Fees, and Subscriptions	319.00	60.00	532
5.3.006	Director's Expense	0.00	0.00	0
5.3.007	Bookkeeping Services	2,000.00	4,800.00	42
5.3.008	Management Contract	3,250.00	9,000.00	36
5.3.009	Professional Services	20.00	400.00	5
5.3.010	Federal Income Taxes	374.00	400.00	94
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	1,898.00	0
	<b>Administrative Expenses</b>	<b>\$6,043.63</b>	<b>\$19,588.00</b>	<b>31</b>

**Quiet Water Homeowners Association - Yachats OR**  
**Treasurer's Report as of November 2018**

Account #	Account Name	YTD Balance	Annual Budget	% of
5.2.001	Copy and Duplication	0.00	200.00	0
5.2.002	Postage	129.70	300.00	43
5.2.003	Office Supplies	120.39	200.00	60
5.2.005	Software and Maintenance	0.00	400.00	0
5.2.006	Office Equipment	0.00	0.00	0
	<b>Office Expense</b>	<b>\$250.09</b>	<b>\$1,100.00</b>	<b>23</b>
5.1.001	General Work for Credit	125.00	500.00	25
5.1.002	Equipment Maintenance	105.59	300.00	35
5.1.003	Equipment Replacement	0.00	250.00	0
5.1.004	Garbage Disposal	4,670.00	8,200.00	57
5.1.005	General Fuel and Oil	34.01	100.00	34
5.1.006	Grounds Supplies and Rentals	1,959.60	1,000.00	196
5.1.007	Storm damage tree removal	200.00	500.00	40
5.1.008	Small Equipment Purchase	98.83	200.00	49
5.1.009	Grounds Maintenance Contract	4,050.00	9,750.00	42
5.1.011	Landscaping General	180.00	1,000.00	18
	<b>Common Area Operations</b>	<b>\$11,423.03</b>	<b>\$21,800.00</b>	<b>52</b>
5.6.000	Restoration Contract	0.00	0.00	0
5.6.001	Plants and Trees	0.00	0.00	0
5.6.002	Materials and Supplies	0.00	0.00	0
5.6.003	Mileage	0.00	0.00	0
5.6.004	Riparian Wages/Work Credit	692.20	2,000.00	35
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
	<b>Riparian Area Operations</b>	<b>\$692.20</b>	<b>\$2,000.00</b>	<b>35</b>
5.1.101	LCA I Electricity	188.38	450.00	42
5.1.102	LCA I Maintenance	0.00	500.00	0
5.1.104	LCA I Repair/Replace	0.00	250.00	0
5.1.201	LCA II Electricity	148.07	400.00	37
5.1.202	LCA II Maintenance	0.00	250.00	0
5.1.204	LCA II Repair/Replace	0.00	300.00	0
5.1.301	LCA III+ Electricity	141.09	350.00	40
5.1.302	LCA III+ Maintenance	0.00	100.00	0
5.1.303	LCA III+ Paving	0.00	0.00	0
5.1.304	LCA III+ Carport Expense	0.00	150.00	0
5.1.401	LCA IV Electricity	40.00	90.00	44
5.1.402	LCA IV Maintenance	0.00	150.00	0
5.1.404	LCA IV Repair/Replace	0.00	0.00	0
	<b>Total LCA Expenses</b>	<b>\$517.54</b>	<b>\$2,990.00</b>	<b>17</b>
5.1.509	Pool/Spa Major Repair/Replace	0.00	10,000.00	0
5.1.511	Tennis Court Major Rep/Replace	8,615.00	8,365.00	103
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
	<b>Total Reserve Transfers</b>	<b>\$8,615.00</b>	<b>\$18,865.00</b>	<b>46</b>
	<b>Total Expenses</b>	<b>\$33,931.25</b>	<b>\$75,563.00</b>	<b>45</b>
	<b>Difference</b>	<b>\$115,871.89</b>	<b>\$108,185.00</b>	