

Memorandum

To: Board of Directors
From: Nan Scott, Treasurer
Date: August 11, 2019
Re: Financial Status as of July 31, 2019

Attached is the financial report as of July 31, 2019.

For your attention:

- Although the accounts receivable balance is more than \$5,000, there is still until the end of August before payments are due. Only one property is seriously in arrears.
- Pool/Spa telephone should be put on hiatus after the pool closes to avoid going over budget in that category.
- General Work for Credit and Storm Damage Tree Removal are considerably over budget, but the total category is within bounds.

Quiet Water Homeowners Association - Yachats OR
Balance Sheet as of July 31, 2019

Account Name	Beginning Balance	YTD Balance
Assets		
BOW Checking	1,225.79	2,397.79
BOW Money Market	35,641.16	34,695.57
Synchrony CD	53,927.43	54,128.41
Synchrony Money Market	25,512.40	25,538.75
Total Cash Assets	\$116,306.78	\$116,760.52
<i>Accounts Receivable/Clients</i>	1,122.00	5,191.00
Total Assets	\$117,428.78	\$121,951.52
Fund Balance		
General Operating Fund	200	2,688.01
General Reserve	76,206.30	76,206.30
LCA I	16,508.31	17,897.17
LCA II	11,973.17	12,653.63
<i>LCA III+</i>		
LCA III Carports Balance	-1,341.79	-1,061.79
LCA III Operations/Paving	6,397.15	6,380.56
<i>Total LCA III+</i>	<i>\$5,055.36</i>	<i>\$5,318.77</i>
LCA IV	4,454.06	4,878.06
Riparian Restoration Balance	3,031.58	2,309.58
Total Fund Balance	\$117,428.78	\$121,951.52
Total Liabilities and Fund Balance	\$117,428.78	\$121,951.52

Quiet Water Homeowners Association - Yachats OR
Consolidated Fund Activity Report for July 2019

Account Name	Beg Balance	Receipts	Disbursements	Transfers/JE's	End Balance
General Operating Fund	7,640.52	115.13	5,067.64	0.00	2,688.01
General Reserve	76,206.30	0.00	0.00	0.00	76,206.30
LCA I	17,927.17	0.00	30.00	0.00	17,897.17
LCA II	12,848.73	0.00	195.10	0.00	12,653.63
<i>LCA III+</i>					
LCA III Carports Balance	(1,061.79)	0.00	0.00	0.00	(1,061.79)
LCA III Operations/Paving	6,403.55	0.00	22.99	0.00	6,380.56
LCA IV	4,878.06	0.00	0.00	0.00	4,878.06
Riparian Restoration Balance	2,869.58	0.00	560.00	0.00	2,309.58
Total	\$127,712.12	\$115.13	\$5,875.73	\$0.00	\$121,951.52

Quiet Water Homeowners Association - Yachats OR
Treasurer's Report as of July 2019

Account #	Account Name	YTD Balance	Annual Budget	% of Annual Budget
<i>Income</i>				
4.0.000	General Beginning Balance	200.00	200.00	100
4.0.100	General Reserve Carry Over	76,206.00	76,206.00	100
4.1.000	LCA I Beginning Balance	16,508.00	16,508.00	100
4.2.000	LCA II Beginning Balance	11,973.00	11,976.00	100
4.3.000	LCA III+ Beginning Balance	6,397.00	6,397.00	100
4.3.010	LCA III+ Carport Carryover	(1,342.00)	(1,342.00)	100
4.4.000	LCA IV Beginning Balance	4,454.00	4,454.00	100
4.6.000	Riparian Beginning Balance	3,032.00	3,032.00	100
	Total Carry-Over	\$117,428.00	\$117,431.00	100
4.0.002	Interest Income	232.74	1,300.00	18
4.0.003	Late Fees	100.00		
4.0.004	General Operating Assessments	12,600.00	50,400.00	25
4.1.001	LCA I Assessment	1,450.00	5,800.00	25
4.2.001	LCA II Assessment	900.00	3,600.00	25
4.3.001	LCA III+ Assessment	30.00	120.00	25
4.3.011	LCA III+ Carport Assessment	280.00	1,120.00	25
4.4.001	LCA IV Assessment	444.00	1,776.00	25
	Total Current Income	\$16,036.74	\$64,116.00	25
	Total Income	\$133,464.74	\$181,547.00	73
<i>Expenses</i>				
5.1.501	Pool/Spa Electricity	163.42	1,000.00	16
5.1.502	Pool/Spa License	0.00	725.00	0
5.1.503	Pool/Spa Liquid Petroleum	120.67	1,000.00	12
5.1.504	Pool/Spa Water and Sewer	264.54	1,300.00	20
5.1.505	Pool/Spa Telephone	70.21	200.00	35
5.1.506	Pool/Spa Supplies	377.70	1,000.00	38
5.1.507	Pool/Spa Maintenance	125.12	1,000.00	13
5.1.508	Pool/Spa Contract	1,000.00	3,000.00	33
5.1.510	Tennis Court & Basketball Maintenance	0.00	200.00	0
	Recreational Area Operations	\$2,121.66	\$9,425.00	23
5.1.000	Contingency	0.00	500.00	0
5.3.002	Property & Liability Insurance	0.00	2,250.00	0
5.3.003	Annual Meeting Expense	73.50	100.00	74
5.3.005	Dues, Fees, and Subscriptions	0.00	60.00	0
5.3.007	Bookkeeping Services	800.00	5,400.00	15
5.3.008	Management Contract	1,300.00	9,000.00	14
5.3.009	Professional Services	0.00	200.00	0
5.3.010	Federal Income Taxes	381.00	400.00	95
5.3.012	Bank Charges	0.00	0.00	0
5.3.041	Transfer to General Reserve	0.00	0.00	0
	Administrative Expenses	\$2,554.50	\$17,910.00	14

Quiet Water Homeowners Association - Yachats OR
Treasurer's Report as of July 2019

Account #	Account Name	YTD Balance	Annual Budget	% of Annual Budget
5.2.001	Copy and Duplication	0.00	200.00	0
5.2.002	Postage	95.20	300.00	32
5.2.003	Office Supplies	55.36	200.00	28
5.2.005	Software and Maintenance	0.00	400.00	0
5.2.006	Office Equipment	0.00	0.00	0
	Office Expense	\$150.56	\$1,100.00	14
5.1.001	General Work for Credit	432.00	500.00	86
5.1.002	Equipment Maintenance	0.00	300.00	0
5.1.003	Equipment Replacement	39.99	250.00	16
5.1.004	Garbage Disposal	1,596.00	10,000.00	16
5.1.005	General Fuel and Oil	28.02	100.00	28
5.1.006	Grounds Supplies and Rentals	0.00	1,000.00	0
5.1.007	Storm damage tree removal	1,150.00	500.00	230
5.1.008	Small Equipment Purchase	0.00	200.00	0
5.1.009	Grounds Maintenance Contract	2,300.00	9,750.00	24
5.1.011	Landscaping General	72.00	1,000.00	7
	Common Area Operations	\$5,618.01	\$23,600.00	24
5.6.000	Restoration Contract	0.00	0.00	0
5.6.004	Riparian Wages/Work Credit	722.00	2,500.00	29
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	\$722.00	\$2,500.00	29
5.1.101	LCA I Electricity	61.14	450.00	14
5.1.102	LCA I Maintenance	0.00	500.00	0
5.1.104	LCA I Repair/Replace	0.00	900.00	0
5.1.201	LCA II Electricity	48.80	400.00	12
5.1.202	LCA II Maintenance	0.00	250.00	0
5.1.204	LCA II Repair/Replace	170.74	500.00	34
5.1.301	LCA III+ Electricity	46.59	300.00	16
5.1.302	LCA III+ Maintenance	0.00	100.00	0
5.1.303	LCA III+ Paving	0.00	200.00	0
5.1.304	LCA III+ Carport Expense	0.00	100.00	0
5.1.401	LCA IV Electricity	20.00	80.00	25
5.1.402	LCA IV Maintenance	0.00	100.00	0
5.1.404	LCA IV Repair/Replace	0.00	100.00	0
	Total LCA Expenses	\$347.27	\$3,980.00	9
5.1.509	Pool/Spa Major Repair/Replace	0.00	5,000.00	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	\$5,500.00	0
	Total Expenses	\$11,514.00	\$64,015.00	18
	Difference	<u>\$121,950.74</u>	<u>\$117,532.00</u>	