

# Memorandum

**To:** Board of Directors  
**From:** Nan Scott, Treasurer  
**Date:** August 9, 2020  
**Re:** Financial Status as of July 31, 2020

---

Attached is the financial report as of July 31, 2020.

**For your attention:**

- LCA III Carport Sub-fund is finally in the black
- Thirty Property accounts have not paid the first quarter assessments, but they are not due until the end of August, so there is no reason for concern.
- Because of the pool closure, recreation area expenses have been minimal.
- Should Bookkeeping services be increased to \$450 per month as budgeted or was the \$600 in that line item budget reserved for possible bonus?
- Professional Services, line 5.3.009, is over-budget, but the \$300 expense was for the upkeep of 260 Jennifer Drive. The homeowner has been charged and when the bill is paid it will be credited back to the Professional Services line item.

**Quiet Water Homeowners Association - Yachats OR**  
**Balance Sheet as of July 31, 2020**

Account Name	Beginning Balance	YTD Balance
<b>Assets</b>		
BOW Checking	2,189.11	2,259.46
BOW Money Market	29,034.59	30,415.29
Synchrony CD	55,143.49	55,348.44
Synchrony Money Market	40,677.25	40,692.89
<b>Total Cash Assets</b>	<b>\$127,044.44</b>	<b>\$128,716.08</b>
<i>Accounts Receivable/Clients</i>	193.00	5,823.00
<b>Total Assets</b>	<b>\$127,237.44</b>	<b>\$134,539.08</b>
<b>Fund Balance</b>		
General Operating Fund	0.00	7,089.73
General Reserve	76,531.83	74,072.64
LCA I	21,892.17	23,278.15
LCA II	14,983.42	15,830.86
<i>LCA III+</i>		
LCA III Carports Balance	(221.79)	58.21
LCA III Operations/Paving	6,217.17	6,196.85
<i>Total LCA III+</i>	<i>\$5,995.38</i>	<i>\$6,255.06</i>
LCA IV	6,150.06	6,574.06
Riparian Restoration Balance	1,684.58	1,438.58
<b>Total Fund Balance</b>	<b>\$127,237.44</b>	<b>\$134,539.08</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$127,237.44</b>	<b>\$134,539.08</b>

**Quiet Water Homeowners Association - Yachats OR**  
**Consolidated Fund Activity Report as of 08/07/2020**

Account #	Account Name	Beg Balance	Receipts	Disbursements	End Balance
3.0.001	General Operating Fund	0.00	14,093.29	7,003.56	7,089.73
3.0.004	General Reserve	76,531.83	0.00	2,459.19	74,072.64
3.1.001	LCA I	21,892.17	1,450.00	64.02	23,278.15
3.2.001	LCA II	14,983.42	900.00	52.56	15,830.86
<i>3.3.001</i>	<i>LCA III+</i>				
3.3.011	LCA III Carports Balance	(221.79)	280.00	0.00	58.21
3.3.012	LCA III Operations/Paving	6,217.17	30.00	50.32	6,196.85
3.4.001	LCA IV	6,150.06	444.00	20.00	6,574.06
3.6.001	Riparian Restoration Balance	1,684.58	0.00	246.00	1,438.58
<b>Total</b>		<b>\$127,237.44</b>	<b>\$17,197.29</b>	<b>\$9,895.65</b>	<b>\$134,539.08</b>

**Quiet Water Homeowners Association - Yachats OR**  
**Treasurer's Report as of July 2020**

Account #	Account Name	YTD Balance	Annual Budget	% of Budget
<b><i>Income</i></b>				
4.0.000	General Beginning Balance	0.00	0.00	0
4.0.100	General Reserve Carry Over	76,531.83	76,530.00	100
4.1.000	LCA I Beginning Balance	21,892.17	21,900.00	100
4.2.000	LCA II Beginning Balance	14,983.42	15,000.00	100
4.3.000	LCA III+ Beginning Balance	5,995.38	6,220.00	96
4.3.010	LCA III+ Carport Carryover	0.00	(220.00)	0
4.4.000	LCA IV Beginning Balance	6,150.06	6,150.00	100
4.6.000	Riparian Beginning Balance	1,684.58	1,600.00	105
	<b>Total Carry-Over</b>	<b>\$127,237.44</b>	<b>\$127,180.00</b>	<b>100</b>
4.0.002	Interest Income	233.29	1,300.00	18
4.0.004	General Operating Assessments	13,860.00	55,880.00	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
	<b>Total Current Income</b>	<b>\$17,197.29</b>	<b>\$69,596.00</b>	<b>25</b>
	<b>Total Income</b>	<b>\$144,434.73</b>	<b>\$196,776.00</b>	<b>73</b>
<b><i>Expenses</i></b>				
5.1.501	Pool/Spa Electricity	70.98	1,000.00	7
5.1.502	Pool/Spa License	0.00	750.00	0
5.1.503	Pool/Spa Liquid Petroleum	140.00	1,000.00	14
5.1.504	Pool/Spa Water and Sewer	239.39	1,300.00	18
5.1.505	Pool/Spa Telephone	0.00	200.00	0
5.1.506	Pool/Spa Supplies	0.00	1,000.00	0
5.1.507	Pool/Spa Maintenance/Training	21.49	1,500.00	1
5.1.508	Pool/Spa Contract	0.00	3,600.00	0
5.1.510	Tennis Court & Basketball Maintenance	0.00	200.00	0
	<b>Recreational Area Operations</b>	<b>\$471.86</b>	<b>\$10,550.00</b>	<b>4</b>
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	0.00	200.00	0
5.3.005	Dues, Fees, and Subscriptions	10.00	60.00	17
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	(300.00)	200.00	-150
5.3.010	Federal Income Taxes	414.00	400.00	104
5.3.041	Transfer to General Reserve	0.00	3,420.00	0
	<b>Administrative Expenses</b>	<b>\$2,224.00</b>	<b>\$21,430.00</b>	<b>10</b>
5.2.001	Copy and Duplication	0.00	200.00	0
5.2.002	Postage	16.50	300.00	6
5.2.003	Office Supplies	39.56	200.00	20
5.2.005	Software and Maintenance	0.00	400.00	0
	<b>Office Expense</b>	<b>\$56.06</b>	<b>\$1,100.00</b>	<b>5</b>

**Quiet Water Homeowners Association - Yachats OR**  
**Treasurer's Report as of July 2020**

Account #	Account Name	YTD Balance	Annual Budget	% of Budget
5.1.001	General Work for Credit	0.00	1,000.00	0
5.1.002	Equipment Maintenance	0.00	300.00	0
5.1.003	Equipment Replacement	0.00	250.00	0
5.1.004	Garbage Disposal	1,596.00	10,000.00	16
5.1.005	General Fuel and Oil	18.25	100.00	18
5.1.006	Grounds Supplies and Rentals	160.00	1,000.00	16
5.1.007	Storm damage tree removal	0.00	500.00	0
5.1.008	Small Equipment Purchase	0.00	200.00	0
5.1.009	Grounds Maintenance Contract	2,281.00	9,750.00	23
5.1.011	Landscaping General	196.39	1,000.00	20
	<b>Common Area Operations</b>	<b>\$4,251.64</b>	<b>\$24,100.00</b>	<b>18</b>
5.6.004	Riparian Wages/Work Credit	246.00	2,500.00	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
	<b>Riparian Area Operations</b>	<b>\$246.00</b>	<b>\$2,500.00</b>	<b>10</b>
5.1.101	LCA I Electricity	64.02	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	52.56	400.00	13
5.1.202	LCA II Maintenance	0.00	250.00	0
5.1.204	LCA II Repair/Replace	0.00	500.00	0
5.1.301	LCA III+ Electricity	50.32	300.00	17
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
	<b>Total LCA Expenses</b>	<b>\$186.90</b>	<b>\$3,980.00</b>	<b>5</b>
5.1.509	Pool/Spa Major Repair/Replace	2,259.19	0.00	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	200.00	2,000.00	10
5.1.515	Transfer to Riparian Restoration	0.00	2,000.00	0
	<b>Total Reserve Transfers</b>	<b>\$2,459.19</b>	<b>\$4,000.00</b>	<b>61</b>
	<b>Total Expenses</b>	<b>\$9,895.65</b>	<b>\$67,660.00</b>	<b>15</b>
<b>Difference</b>		<b><u>\$134,539.08</u></b>	<b><u>\$129,116.00</u></b>	