

Memorandum

To: Board of Directors
From: Nan Scott, Treasurer
Date: June 12, 2021
Re: End of Year Report

Attached is the financial report as of the end of the fiscal year (May 31, 2021).

For your attention:

- The fiscal year ended in a strong positive position with \$10,000+ more than at the start of the year. This was due primarily to savings resulting from the closure of the pool.
- Two members ended the year with a total of \$812 in arrears. The amount showing on the balance sheet of \$443 is lower because some members paid the next quarter in advance.
- Despite reserve spending of \$9,258 on pool pump repair and mold remediation, as well as \$1385 for river path surge suppression, we were still able to transfer \$10,643 to reserve from the general operating fund ending the year within \$250 of where we started in reserve.
- We are in a stable position with contracts in operations:
 - Christine Orchard as Financial Secretary
 - KT Worthington as Site Manager
 - Will Williams for Commons Lawn Maintenance
- However, we have not been able to find a seasonal contractor for Pool Maintenance.

Quiet Water Homeowners Association - Yachats OR
Balance Sheet as of May 31, 2021

Saturday,
June 5, 2021

Account Name	YTD Balance
Assets	
BOW Checking	1,433.93
BOW Money Market	37,029.12
Synchrony CD	50,004.97
Synchrony Money Market	46,586.75
Washington Federal Checking	1,000.00
Washington Federal Money Market	1,000.00
Total Cash Assets	\$137,054.77
Accounts Receivable/Clients	443.00
Total Assets	\$137,497.77
Liabilities	
Accounts Payable/Vendors	0.00
Total Liabilities	\$0.00
Fund Balance	
General Operating Fund	0.00
General Reserve	76,283.97
LCA I	27,281.80
LCA II	18,259.58
LCA III+	
LCA III Carports Balance	898.21
LCA III Operations/Paving	6,029.57
Total LCA III+	\$6,927.78
LCA IV	7,846.06
Riparian Restoration Balance	898.58
Total Fund Balance	\$137,497.77
Total Liabilities and Fund Balance	\$137,497.77

Consolidated Fund Activity Report as of 05/31/2021

Account #	Account Name	Beg Balance	Receipts	Disbursements	End Balance
3.0.001	General Operating Fund	0.00	56,543.51	56,543.51	0.00
3.0.004	General Reserve	76,531.83	86,926.69	10,642.72	76,283.97
3.1.001	LCA I	21,892.17	27,692.17	410.37	27,281.80
3.2.001	LCA II	14,983.42	18,583.42	323.84	18,259.58
3.3.001	LCA III+				
3.3.011	LCA III Carports Balance	(221.79)	1,120.00	0.00	898.21
3.3.012	LCA III Operations/Paving	6,217.17	6,115.38	307.60	6,029.57
3.4.001	LCA IV	6,150.06	7,926.06	80.00	7,846.06
3.6.001	Riparian Restoration Balance	1,684.58	2,759.58	1,861.00	898.58
Total		\$127,237.44	\$207,666.81	\$70,169.04	\$137,497.77

Treasurer's Report as of May 2021

Account #	Account Name	YTD Balance	Annual Budget	% of Budget
Income				
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
	Total Carry-Over	\$127,237.44	\$127,180.00	100
4.0.002	Interest Income	833.51	1,300.00	64
4.0.003	Late Fees	50.00		
4.0.004	General Operating Assessments	55,660.00	55,880.00	100
4.0.101	Transfer from Operations	10,394.86	0.00	0
4.1.001	LCA I Assessment	5,800.00	5,800.00	100
4.2.001	LCA II Assessment	3,600.00	3,600.00	100
4.3.001	LCA III+ Assessment	120.00	120.00	100
4.3.011	LCA III+ Carport Assessment	1,120.00	1,120.00	100
4.4.001	LCA IV Assessment	1,776.00	1,776.00	100
4.6.001	Transfers In Riparian	1,075.00		
	Total Current Income	\$80,429.37	\$69,596.00	114
	Total Income	\$207,666.81	\$196,776.00	105
Expenses				
5.1.501	Pool/Spa Electricity	672.33	1,000.00	67
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	1,239.25	1,300.00	95
5.1.505	Pool/Spa Telephone	6.76	200.00	3
5.1.506	Pool/Spa Supplies	153.58	1,000.00	15
5.1.507	Pool/Spa Maintenance/Training	69.49	1,500.00	5
5.1.508	Pool/Spa Contract	0.00	3,600.00	0
5.1.510	Tennis Court & Basketball Maint.	0.00	200.00	0
	Recreational Area Operations	\$2,281.41	\$10,550.00	22
5.1.000	Contingency	0.00	500.00	0
5.3.002	Property & Liability Insurance	2,347.00	2,250.00	104
5.3.003	Annual Meeting Expense	120.72	200.00	60
5.3.005	Dues, Fees, and Subscriptions	(550.10)	60.00	-917
5.3.007	Bookkeeping Services	5,280.00	5,400.00	98
5.3.008	Management Contract	7,873.00	9,000.00	87
5.3.009	Professional Services	627.50	200.00	314
5.3.010	Federal Income Taxes	414.00	400.00	104
5.3.013	To Riparian Restoration	1,075.00		
5.3.041	Transfer to General Reserve	10,394.86	3,420.00	304
	Administrative Expenses	\$27,581.98	\$21,430.00	124

Treasurer's Report as of May 2021

Expenses Continued

Account #	Account Name	YTD Balance	Annual Budget	% of Budget
5.2.001	Copy and Duplication	169.76	200.00	85
5.2.002	Postage	190.00	300.00	63
5.2.003	Office Supplies	185.30	200.00	93
5.2.005	Software and Maintenance	419.00	400.00	105
5.2.006	Office Equipment	139.00		
	Office Expense	\$1,103.06	\$1,100.00	88
5.1.001	General Work for Credit	48.00	1,000.00	5
5.1.002	Equipment Maintenance	623.89	300.00	208
5.1.003	Equipment Replacement	0.00	250.00	0
5.1.004	Garbage Disposal	10,843.44	10,000.00	108
5.1.005	General Fuel and Oil	71.25	100.00	71
5.1.006	Grounds Supplies and Rentals	609.80	1,000.00	61
5.1.007	Storm damage tree removal	3,900.00	500.00	780
5.1.008	Small Equipment Purchase	36.79	200.00	18
5.1.009	Grounds Maintenance Contract	8,393.50	9,750.00	86
5.1.011	Landscaping General	1,050.39	1,000.00	105
	Common Area Operations	\$25,577.06	\$24,100.00	106
5.6.002	Materials and Supplies	1,075.00		
5.6.004	Riparian Wages/Work Credit	786.00	2,500.00	31
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	\$1,861.00	\$2,500.00	31
5.1.101	LCA I Electricity	410.37	450.00	91
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	323.84	400.00	81
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	307.60	300.00	103
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	80.00	80.00	100
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	\$1,121.81	\$3,980.00	28
5.1.509	Pool/Spa Major Repair/Replace	9,258.24	0.00	0
5.1.514	River Path Repair	1,384.48	2,000.00	69
5.1.515	Transfer to Riparian Restoration	0.00	2,000.00	0
	Total Reserve Transfers	\$10,642.72	\$4,000.00	266
	Total Expenses	\$70,169.04	\$67,660.00	100
	Difference	\$137,497.77	\$129,116.00	