

Memorandum

To: Board of Directors
From: Nan Scott for Bob Noble
Date: February 4, 2022
Re: Financial Reports as of January 31, 2022

Attached is the financial report as of the end of January, 2022.

For your attention:

- All Synchrony accounts have been closed including the 12 month CD which matured in December. Money was moved to the Washington Federal Money Market account where it is earning more interest.
- Donations for the electric leaf blower came to \$800 which off-set more than half the cost. The blower has been very effective in allowing the site manager to complete tasks more efficiently.
- Invoices for the third quarter are due in February, and receipts have been coming in at their normal rate. Most are paid in the first month and the last month. The one property in arrears is now being charged \$100/per day for lack of property maintenance. That is the reason for the large amount in late fees.
- Recreation area expenses are already at 97% of budget because of budget deficiencies and increased expenses. Electricity is higher because we are running fans in all of the pool building rooms to increase air circulation and cut down on the possibility of a return of black mold.
- All other expense categories are within budget in spite of a few line item overages. Total expenses are only 49% of budget.
- Reserve balances at the end of January were:

Account	Balance
General Reserve	67,064.46
LCA i	30,686.51
LCA II	20,623.82
LCA III Carport/Paving	1,738.21 / 5,810.76
LCA IV	6,020.08
Riparian Restoration	898.58

Quiet Water Homeowners Association - Yachats OR

Balance Sheet as of January 31, 2022

Friday, February 4, 2022

Account Name	YTD Balance
Assets	
Washington Federal Checking	1,286.70
Washington Federal Money Market	134,286.72
Total Cash Assets	\$135,573.42
Accounts Receivable/Clients	9,168.69
Total Assets	\$144,742.11
Fund Balance	
General Operating Fund	11,899.69
General Reserve	67,064.46
LCA I	30,686.51
LCA II	20,623.82
LCA III Carports Balance	1,738.21
LCA III Operations/Paving	5,810.76
Total LCA III+	\$7,548.97
LCA IV	6,020.08
Riparian Restoration Balance	898.58
Total Fund Balance	\$144,742.11
Total Liabilities and Fund Balance	\$144,742.11

Consolidated Fund Activity Report for January 2022

Friday, February 4, 2022

Account Name	Beg Balance	Receipts	Disbursements	End Balance
General Operating Fund	15,316.85	22.63	3,439.79	11,899.69
General Reserve	67,064.46	0.00	0.00	67,064.46
LCA I	30,722.74	0.00	36.23	30,686.51
LCA II	20,651.84	0.00	28.02	20,623.82
LCA III+				
LCA III Carports Balance	1,738.21	0.00	0.00	1,738.21
LCA III Operations/Paving	5,836.31	0.00	25.55	5,810.76
LCA IV	6,020.08	0.00	0.00	6,020.08
Riparian Restoration Balance	898.58	0.00	0.00	898.58
Total	\$148,249.07	\$22.63	\$3,529.59	\$144,742.11

Treasurer's Report as of January 2022

Account #	Account Name	Period Activity	YTD Balance	Annual Budget	% Budget
Income					
4.0.100	General Reserve Carry Over	0.00	76,284.00	76,284.00	100
4.1.000	LCA I Beginning Balance	0.00	27,282.00	27,282.00	100
4.2.000	LCA II Beginning Balance	0.00	18,260.00	18,260.00	100
4.3.000	LCA III+ Beginning Balance	0.00	6,030.00	6,030.00	100
4.3.010	LCA III+ Carport Carryover	0.00	898.00	898.00	100
4.4.000	LCA IV Beginning Balance	0.00	7,846.00	7,846.00	100
4.6.000	Riparian Beginning Balance	0.00	899.00	899.00	100
	Total Carry-Over	\$0.00	\$137,499.00	\$137,499.00	100
4.0.001	Donations	0.00	800.00		
4.0.002	Interest Income	22.63	118.70	900.00	13
4.0.003	Late Fees	0.00	750.00	50.00	1,500
4.0.004	General Operating Assessments	0.00	42,020.00	56,100.00	75
4.0.007	Rebates and Returns	0.00	748.00		
4.1.001	LCA I Assessment	0.00	4,350.00	5,800.00	75
4.2.001	LCA II Assessment	0.00	2,700.00	3,600.00	75
4.3.001	LCA III+ Assessment	0.00	90.00	120.00	75
4.3.011	LCA III+ Carport Assessment	0.00	840.00	1,120.00	75
4.4.001	LCA IV Assessment	0.00	1,332.00	1,776.00	75
	Total Current Income	\$22.63	\$53,748.70	\$69,466.00	75
	Total Income	\$22.63	\$191,247.70	\$206,965.00	92
Expenses					
5.1.501	Pool/Spa Electricity	80.02	627.56	700.00	90
5.1.502	Pool/Spa License	0.00	764.00	0.00	0
5.1.503	Pool/Spa Liquid Petroleum	0.00	140.00	0.00	0
5.1.504	Pool/Spa Water and Sewer	97.98	780.18	1,300.00	60
5.1.505	Pool/Spa Telephone	2.18	17.42	10.00	174
5.1.506	Pool/Spa Supplies	60.43	60.43	300.00	20
5.1.507	Pool/Spa Maintenance/Training	329.80	426.39	500.00	85
5.1.508	Pool/Spa Contract	0.00	0.00	0.00	0
5.1.510	Tennis Court & Basketball Maintenance	0.00	0.00	100.00	0
	Recreational Area Operations	\$570.41	\$2,815.98	\$2,910.00	97
5.1.000	Contingency	0.00	0.00	250.00	0
5.3.002	Property & Liability Insurance	0.00	0.00	2,350.00	0
5.3.003	Annual Meeting Expense	0.00	0.00	200.00	0
5.3.005	Dues, Fees, and Subscriptions	65.00	141.00	60.00	235
5.3.006	Director's Expense	0.00	151.50		
5.3.007	Bookkeeping Services	400.00	3,200.00	5,400.00	59
5.3.008	Management Contract	750.00	6,275.00	9,000.00	70
5.3.009	Professional Services	0.00	0.00	400.00	0
5.3.010	Federal Income Taxes	0.00	220.05	420.00	52
5.3.041	Transfer to General Reserve	0.00	0.00	7,235.00	0
	Administrative Expenses	\$1,215.00	\$9,987.55	\$25,315.00	39

Treasurer's Report as of January 2022

Account #	Account Name	Period Activity	YTD Balance	Annual Budget	% Budget
5.2.001	Copy and Duplication	0.00	0.00	200.00	0
5.2.002	Postage	0.00	198.68	300.00	66
5.2.003	Office Supplies	19.58	189.77	150.00	127
5.2.005	Software and Maintenance	0.00	230.00	420.00	55
	Office Expense	\$19.58	\$618.45	\$1,070.00	58
5.1.001	General Work for Credit	0.00	240.00	100.00	240
5.1.002	Equipment Maintenance	483.40	675.42	500.00	135
5.1.003	Equipment Replacement	0.00	1,964.68	230.00	854
5.1.004	Garbage Disposal	826.40	8,972.34	11,000.00	82
5.1.005	General Fuel and Oil	0.00	154.86	125.00	124
5.1.006	Grounds Supplies and Rentals	0.00	239.19	1,000.00	24
5.1.007	Storm damage tree removal	200.00	200.00	1,000.00	20
5.1.008	Small Equipment Purchase	0.00	0.00	200.00	0
5.1.009	Grounds Maintenance Contract	0.00	5,132.50	11,200.00	46
5.1.010	Recycling Management	125.00	125.00		
5.1.011	Landscaping General	0.00	1,411.04	2,300.00	61
	Common Area Operations	\$1,634.80	\$19,115.03	\$27,655.00	69
5.6.000	Restoration Permitting	0.00	0.00	2,000.00	0
5.6.001	Plants and Trees	0.00	0.00	450.00	0
5.6.002	Materials and Supplies	0.00	0.00	450.00	0
5.6.004	Riparian Wages/Work Credit	0.00	0.00	500.00	0
	Riparian Area Operations	\$0.00	\$0.00	\$3,400.00	0
5.1.101	LCA I Electricity	36.23	270.55	450.00	60
5.1.102	LCA I Maintenance	0.00	577.72	500.00	116
5.1.104	LCA I Repair/Replace	0.00	97.02	2,000.00	5
5.1.201	LCA II Electricity	28.02	215.85	350.00	62
5.1.202	LCA II Maintenance	0.00	27.72	500.00	6
5.1.204	LCA II Repair/Replace	0.00	92.19	2,700.00	3
5.1.301	LCA III+ Electricity	25.55	205.71	350.00	59
5.1.302	LCA III+ Maintenance	0.00	103.10	300.00	34
5.1.303	LCA III+ Paving	0.00	0.00	0.00	0
5.1.304	LCA III+ Carport Expense	0.00	0.00	1,500.00	0
5.1.401	LCA IV Electricity	0.00	20.00	80.00	25
5.1.402	LCA IV Maintenance	0.00	0.00	100.00	0
5.1.404	LCA IV Repair/Replace	0.00	3,137.98	4,500.00	70
	Total LCA Expenses	\$89.80	\$4,747.84	\$13,330.00	36
5.1.509	Pool/Spa Major Repair/Replace	0.00	0.00	5,300.00	0
5.1.512	Major Grounds Equipment	0.00	0.00	2,700.00	0
5.1.514	River Path Repair	0.00	9,219.51	10,500.00	88
5.1.515	Transfer to Riparian Restoration	0.00	0.00	2,500.00	0
	Total Reserve Transfers	\$0.00	\$9,219.51	\$21,000.00	44
	Total Expenses	\$3,529.59	\$46,504.36	\$94,680.00	49
Difference		<u>(\$3,506.96)</u>	<u>\$144,743.34</u>	<u>\$112,285.00</u>	