

Memorandum

To: Board of Directors
From: Nan Scott
Date: September 5, 2022
Re: Financial Reports as of August 31, 2022

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

For your attention:

- Because an email reminder about payment due was not sent until the day before the due date, and because invoices will be a little late in September, the grace period for over due and a \$50 late fee was extended. Five have indicated their check is on its way, but I have not heard from two. I am waiting to see if a member with a large balance in arrears will pay in full this cycle. If not, the board should consider placing a lien on the property. To make a clear break between quarters, I suggest that we change the over-due date to the 20th of the last month of the quarter.
- Several line items in the Recreation category are over budget and we will have more charges before the end of the fiscal year. We will need to purchase a new winter season cover for the pool – probably around \$6,000.
- All other expense line items are within bounds.
- Reserve balances at the end of August were:

Account	Balance
General Reserve	60,864.29
LCA I	18,075.77
LCA II	22,272.47
LCA III Carport/Paving	2,308.21 / 5,695.33
LCA IV	6,834.08
Riparian Restoration	3,398.58

Quiet Water Homeowners Association - Yachats OR
Consolidated Fund Activity Report as of 08/31/2022

Account #	Account Name	Beg Balance	Receipts	Disbursements	End Balance
3.0.001	General Operating Fund	2,000.00	14,122.69	20,827.14	(4,704.45)
3.0.004	General Reserve	63,005.58	475.00	2,616.29	60,864.29
3.1.001	LCA I	16,660.70	1,500.00	84.93	18,075.77
3.2.001	LCA II	21,414.73	935.00	77.26	22,272.47
<i>3.3.001</i>	<i>LCA III+</i>				
3.3.011	LCA III Carports Balance	2,018.21	290.00	0.00	2,308.21
3.3.012	LCA III Operations/Paving	5,739.96	30.00	74.63	5,695.33
3.4.001	LCA IV	6,375.08	459.00	0.00	6,834.08
3.6.001	Riparian Restoration Balance	3,398.58	0.00	0.00	3,398.58
	Total	<u>\$120,612.84</u>	<u>\$17,811.69</u>	<u>\$23,680.25</u>	<u>\$114,744.28</u>

Quiet Water Homeowners Association - Yachats OR
Balance Sheet as of August 31, 2022

Account Name	YTD Balance
Total Income	
Checking WaFd	103.50
Money Market WaFd	111,172.33
Total Cash Assets	<u>\$111,275.83</u>
<i>Accounts Receivable/Clients</i>	<u>3,150.00</u>
Total Assets	<u>\$114,425.83</u>
Liabilities	
<i>Accounts Payable/Vendors</i>	<u>(318.45)</u>
Total Liabilities	<u>(\$318.45)</u>
Fund Balance	
General Operating Fund	(4,704.45)
General Reserve	60,864.29
LCA I	18,075.77
LCA II	22,272.47
<i>LCA III+</i>	
LCA III Carports Balance	2,308.21
LCA III Operations/Paving	5,695.33
<i>Total LCA III+</i>	<u>\$8,003.54</u>
LCA IV	6,834.08
Riparian Restoration Balance	<u>3,398.58</u>
Total Fund Balance	<u>\$114,744.28</u>
Total Liabilities and Fund Balance	<u>\$114,425.83</u>

Quiet Water Homeowners Association - Yachats OR
Treasurer's Report as of August 2022

Account #	Account Name	YTD Balance	Annual Budget	% of Budget
Income				
4.0.000	General Beginning Balance	2,000.00	2,000.00	100
4.0.100	General Reserve Carry Over	63,005.00	63,005.00	100
4.1.000	LCA I Beginning Balance	16,660.00	16,660.00	100
4.2.000	LCA II Beginning Balance	21,415.00	21,415.00	100
4.3.000	LCA III+ Beginning Balance	5,740.00	5,740.00	100
4.3.010	LCA III+ Carport Carryover	2,018.00	2,018.00	100
4.4.000	LCA IV Beginning Balance	6,375.00	6,375.00	100
4.6.000	Riparian Beginning Balance	3,400.00	3,400.00	100
	Total Carry-Over	\$120,613.00	\$120,613.00	100
4.0.001	Donations	0.00	400.00	0
4.0.002	Interest Income	102.69	220.00	47
4.0.003	Late Fees	50.00	200.00	25
4.0.004	General Operating Assessments	13,970.00	56,540.00	25
4.0.005	Pool Use Surcharge	0.00	500.00	0
4.0.103	Kayak Rack Rental	475.00		
4.1.001	LCA I Assessment	1,500.00	6,000.00	25
4.2.001	LCA II Assessment	935.00	3,740.00	25
4.3.001	LCA III+ Assessment	30.00	120.00	25
4.3.011	LCA III+ Carport Assessment	290.00	1,160.00	25
4.4.001	LCA IV Assessment	459.00	1,836.00	25
	Total Current Income	\$17,811.69	\$70,716.00	25
4.0.101	Transfer from Operations	0.00	1,710.00	0
4.6.001	Transfers In Riparian	0.00	9,000.00	0
	Total Inter-Fund Transfers	\$0.00	\$10,710.00	0
	Total Income	\$138,424.69	\$202,039.00	68
Expenses				
5.1.501	Pool/Spa Electricity	304.66	1,100.00	28
5.1.502	Pool/Spa License	0.00	780.00	0
5.1.503	Pool/Spa Liquid Petroleum	1,649.30	1,000.00	165
5.1.504	Pool/Spa Water and Sewer	681.54	1,400.00	49
5.1.505	Pool/Spa Telephone	104.76	170.00	62
5.1.506	Pool/Spa Supplies	940.79	900.00	105
5.1.507	Pool/Spa Maintenance/Training	1,462.92	1,000.00	146
5.1.508	Pool/Spa Contract	4,226.48	3,600.00	117
5.1.510	Tennis Court & Basketball Maintenance	0.00	100.00	0
	Recreational Area Operations	\$9,370.45	\$10,050.00	93
5.1.000	Contingency	0.00	100.00	0
5.3.002	Property & Liability Insurance	0.00	2,500.00	0
5.3.003	Annual Meeting Expense	32.78	200.00	16
5.3.005	Dues, Fees, and Subscriptions	0.00	150.00	0

5.3.007	Bookkeeping Services	1,200.00	5,400.00	22
5.3.008	Management Contract	2,250.00	9,000.00	25
5.3.009	Professional Services	0.00	400.00	0
5.3.010	Federal Income Taxes	0.00	250.00	0
5.3.012	Bank Charges	15.00		
5.3.041	Transfer to General Reserve	0.00	1,710.00	0
	Administrative Expenses	\$3,497.78	\$19,710.00	18
5.2.001	Copy and Duplication	0.00	200.00	0
5.2.002	Postage	0.00	400.00	0
5.2.003	Office Supplies	0.00	250.00	0
5.2.005	Software and Maintenance	0.00	250.00	0
	Office Expense	\$0.00	\$1,100.00	0
5.1.001	General Work for Credit	0.00	500.00	0
5.1.002	Equipment Maintenance	149.96	700.00	21
5.1.003	Equipment Replacement	0.00	400.00	0
5.1.004	Garbage Disposal	2,578.40	11,000.00	23
5.1.005	General Fuel and Oil	104.63	200.00	52
5.1.006	Grounds Supplies and Rentals	23.92	500.00	5
5.1.007	Storm damage tree removal	0.00	1,000.00	0
5.1.008	Small Equipment Purchase	0.00	200.00	0
5.1.009	Grounds Maintenance Contract	4,900.00	13,700.00	36
5.1.010	Recycling Management	127.00	500.00	25
5.1.011	Landscaping General	75.00	300.00	25
	Common Area Operations	\$7,958.91	\$29,000.00	27
5.6.000	Restoration Permitting	0.00	9,000.00	0
5.6.001	Plants and Trees	0.00	450.00	0
5.6.002	Materials and Supplies	0.00	450.00	0
5.6.004	Riparian Wages/Work Credit	0.00	1,000.00	0
	Riparian Area Operations	\$0.00	\$10,900.00	0
5.1.101	LCA 1 Electricity	84.93	450.00	19
5.1.102	LCA I Maintenance	0.00	500.00	0
5.1.104	LCA I Repair/Replace	0.00	15,000.00	0
5.1.201	LCA II Electricity	77.26	350.00	22
5.1.202	LCA II Maintenance	0.00	500.00	0
5.1.204	LCA II Repair/Replace	0.00	2,700.00	0
5.1.301	LCA III+ Electricity	74.63	350.00	21
5.1.304	LCA III+ Carport Expense	0.00	4,600.00	0
5.1.401	LCA IV Electricity	0.00	80.00	0
5.1.402	LCA IV Maintenance	0.00	100.00	0
5.1.404	LCA IV Repair/Replace	0.00	0.00	0
	Total LCA Expenses	\$236.82	\$24,630.00	1
5.1.509	Pool/Spa Major Repair/Replace	2,616.29	3,000.00	87
5.1.514	River Path Repair	0.00	1,000.00	0
	Total Reserve Transfers	\$2,616.29	\$4,000.00	65
	Total Expenses	\$23,680.25	\$99,390.00	24