

15685 SW 116th Avenue #311
King City, OR 97224



www.quailholloweast.org

Treasurer's Report
September 20, 2012

The Association bank accounts currently have a combined balance in the amount of \$31,625.91 which includes \$23,979.51, the balance of the reserves account.

The true Accounts Receivable balance is currently \$ 4,119.89. Unpaid current month charges amount to \$354.97. We have 12 account(s) with a balance in arrears for the remainder of the Accounts Receivable. All association bills have been paid.

Advance payments of dues have been received from 43 members totaling \$ 5,698.76.

Treasurer's Report by Stephanie Mitchell

Quail Hollow East Home Association

Balance Sheet

As of September 20, 2012

ASSETS

Current Assets

Checking/Savings

Checking \$ 6,484.03

Money Market \$ 1,162.37

Reserves \$ 23,979.51

Total Checking/Savings \$ 31,625.91

Accounts Receivable \$ 4,119.89

Loan to Operating Receivable \$ 4,011.37

Total Current Assets \$ 39,757.17

Fixed Assets

01 - Entry Monument \$ 2,362.34

02 - Park Benches (3) & Table \$ 71.02

03 - Fence \$ 666.51

06 - Sony Notebook & Case \$ -

07 - HP Color Laserjet 2550L \$ -

08 - Play Structure \$ 14,205.09

09 - Tetherball \$ 303.70

10 - Benches (3) \$ 3,069.60

11 - Storage Shed \$ 2,015.27

12 - Canopies \$ 489.70

Total Fixed Assets \$ 23,183.23

TOTAL ASSETS \$ 62,940.40

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Loan to Operating Payable \$ 4,011.37

Member Prepaid Assessments \$ 5,698.76

Total Current Liabilities \$ 9,710.13

Total Liabilities \$ 9,710.13

Equity

Opening Bal Equity \$ 26,313.20

Reserves Allocation by Lot \$ 28,100.01

Retained Earnings \$ (493.69)

Net Income \$ 747.75

Total Equity \$ 54,667.27

TOTAL LIABILITIES & EQUITY \$ 64,377.40

Quail Hollow East Home Association
Profit & Loss Budget vs. Actual
 January 1 through September 20, 2012

	<u>Jan 1 - Sep 20, 12</u>	<u>Budget</u>	<u>\$ Over (Under) Budget</u>
Income			
Assessments, Fees & Interest			
Late Fees	\$1,244.96	\$0.00	\$1,244.96
Mem-Aeration	\$255.00	\$0.00	\$255.00
Mem-Backflow	\$1,220.00	\$0.00	\$1,220.00
Member Dues Interest	\$253.86	\$0.00	\$253.86
Monthly Assessments	\$18,644.25	\$16,319.01	\$2,325.24
Penalty Fees	(\$50.00)	\$0.00	(\$50.00)
Returned Check Charge	\$25.00	\$0.00	\$25.00
Special Dues Assessment	\$200.00	\$0.00	\$200.00
Total Assessments, Fees & Interest	<u>\$21,793.07</u>	<u>\$16,319.01</u>	<u>\$5,474.06</u>
Interest			
Bank Operating Interest	\$0.46	\$0.52	(\$0.06)
Bank Reserves Interest	\$15.06	\$10.83	\$4.23
Total Interest	<u>\$15.52</u>	<u>\$11.35</u>	<u>\$4.17</u>
Total Income	<u>\$21,808.59</u>	<u>\$16,330.36</u>	<u>\$5,478.23</u>
Expense			
Accounting & Management Fees			
Accounting Services	\$1,296.00	\$1,404.00	(\$108.00)
Bank Charges	\$12.00	\$0.00	\$12.00
Collection Costs	\$0.00	\$48.00	(\$48.00)
Insurance	\$1,679.00	\$2,144.00	(\$465.00)
Interest Expense	\$0.00	\$0.00	\$0.00
Miscellaneous	\$0.00	\$0.00	\$0.00
Office Supplies	\$50.53	\$129.99	(\$79.46)
Postage	\$80.00	\$53.33	\$26.67
Reserves Expense	\$2,728.89	\$0.00	\$2,728.89
Taxes & Licenses	\$200.00	\$200.00	\$0.00
Total Accounting & Management Fees	<u>\$6,046.42</u>	<u>\$3,979.32</u>	<u>\$2,067.10</u>
Association Operations			
Asset Repairs	\$355.00	\$618.98	(\$263.98)
Depreciation	\$916.29	\$3,989.57	(\$3,073.28)
Landscaping			
Common Area Maintenance	\$8,325.00	\$8,666.67	(\$341.67)
Landscape Special Projects	\$1,830.00	\$120.00	\$1,710.00
Mem-Aeration	\$255.00	\$255.00	\$0.00
Mem-Backflow Device Testing	\$1,220.00	\$1,220.00	\$0.00
Total Landscaping	<u>\$11,630.00</u>	<u>\$10,261.67</u>	<u>\$1,368.33</u>
Utility - Irrigation Water	\$510.42	\$556.45	(\$46.03)
Total Association Operations	<u>\$13,411.71</u>	<u>\$15,426.67</u>	<u>(\$2,014.96)</u>
Event Expenditures			
Block Party	\$1,379.91	\$1,500.00	(\$120.09)
Garage Sale	\$45.00	\$55.00	(\$10.00)
Neighborhood Watch	\$0.00	\$0.00	\$0.00
Welcome Basket	\$177.80	\$115.54	\$62.26
Total Event Expenditures	<u>\$1,602.71</u>	<u>\$1,670.54</u>	<u>(\$67.83)</u>
Total Expense	<u>\$21,060.84</u>	<u>\$21,076.53</u>	<u>(\$15.69)</u>
Net Income	<u><u>\$747.75</u></u>	<u><u>(\$4,746.17)</u></u>	<u><u>\$5,493.92</u></u>