

15685 SW 116<sup>th</sup> Avenue #311  
King City, OR 97224



[www.quailholloweast.org](http://www.quailholloweast.org)

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Treasurer's Report  
November 15, 2012

The Association bank accounts currently have a combined balance in the amount of \$35,631.54 which includes \$24,632.13, the balance of the reserves account.

The Accounts Receivable balance is currently \$4,082.69. We have 6 accounts with a balance in arrears totaling \$3,527.74. One account has an arrearage balance in the amount of \$3,089.01. The remaining accounts receivable balance of \$554.95 is from current month charges. All association bills have been paid to date.

Advance payments of dues have been received from 40 members totaling \$7,172.78.

Treasurer's Report by Stephanie Mitchell

**Quail Hollow East Home Association**

**Profit & Loss**

January 1 through November 15, 2012

<b>Income</b>	
<b>Assessments, Fees &amp; Interest</b>	
Collection Fees	36.00
Late Fees	623.87
Mem-Aeration	255.00
Mem-Backflow	1,220.00
Member Dues Interest	316.40
Monthly Assessments	24,048.25
Penalty Fees	(50.00)
Returned Check Charge	25.00
Special Dues Assessment	300.00
<b>Total Assessments, Fees &amp; Interest</b>	<u>26,774.52</u>
<b>Interest</b>	
Bank Operating Interest	0.58
Bank Reserves Interest	19.08
<b>Total Interest</b>	<u>19.66</u>
<b>Total Income</b>	<u>26,794.18</u>
<b>Expense</b>	
<b>Accounting &amp; Management Fees</b>	
Accounting Services	1,620.00
Bank Charges	12.00
Collection Costs	36.00
Insurance	1,679.00
Office Supplies	50.53
Postage	103.27
Reserves Expense	3,376.89
Taxes & Licenses	200.00
Website	54.45
<b>Total Accounting &amp; Management Fees</b>	<u>7,132.14</u>
<b>Association Operations</b>	
Asset Repairs	355.00
Depreciation	1,145.59
<b>Landscaping</b>	
Common Area Maintenance	10,875.00
Landscape Special Projects	1,830.00
Mem-Aeration	255.00
Mem-Backflow Device Testing	1,220.00
<b>Total Landscaping</b>	<u>14,180.00</u>
<b>Utility</b>	
Irrigation Water	1,278.51
<b>Total Utility</b>	<u>1,278.51</u>
<b>Total Association Operations</b>	<u>16,959.10</u>
<b>Event Expenditures</b>	
Block Party	1,379.91
Garage Sale	45.00
Welcome Basket	204.23
<b>Total Event Expenditures</b>	<u>1,629.14</u>
<b>Total Expense</b>	<u>25,720.38</u>
<b>Net Income</b>	<u><u>1,073.80</u></u>

**Quail Hollow East Home Association**  
**Profit & Loss Budget vs. Actual**  
January 1 through November 15, 2012

	<u>Jan 1 - Nov 15, 12</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Income</b>			
<b>Assessments, Fees &amp; Interest</b>			
Collection Fees	36.00	0.00	36.00
Deferred-Late & Penalty	0.00	0.00	0.00
Late Fees	623.87	0.00	623.87
Mem-Aeration	255.00	0.00	255.00
Mem-Backflow	1,220.00	0.00	1,220.00
Member Dues Interest	316.40	0.00	316.40
Monthly Assessments	24,048.25	19,527.28	4,520.97
Penalty Fees	(50.00)	0.00	(50.00)
Returned Check Charge	25.00	0.00	25.00
Special Dues Assessment	300.00	0.00	300.00
<b>Total Assessments, Fees &amp; Interest</b>	<u>26,774.52</u>	<u>19,527.28</u>	<u>7,247.24</u>
<b>Interest</b>			
Bank Operating Interest	0.58	0.63	(0.05)
Bank Reserves Interest	19.08	13.08	6.00
<b>Total Interest</b>	<u>19.66</u>	<u>13.71</u>	<u>5.95</u>
<b>Total Income</b>	<u>26,794.18</u>	<u>19,540.99</u>	<u>7,253.19</u>
<b>Expense</b>			
<b>Accounting &amp; Management Fees</b>			
Accounting Services	1,620.00	1,695.60	(75.60)
Bank Charges	12.00	0.00	12.00
Collection Costs	36.00	72.00	(36.00)
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	103.27	80.00	23.27
Reserves Expense	3,376.89	0.00	3,376.89
Taxes & Licenses	200.00	200.00	0.00
Website	54.45	0.00	54.45
<b>Total Accounting &amp; Management Fees</b>	<u>7,132.14</u>	<u>4,321.59</u>	<u>2,810.55</u>
<b>Association Operations</b>			
Asset Repairs	355.00	618.98	(263.98)
Depreciation	1,145.59	5,722.78	(4,577.19)
<b>Landscaping</b>			
Common Area Maintenance	10,875.00	10,466.67	408.33
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
<b>Total Landscaping</b>	<u>14,180.00</u>	<u>12,061.67</u>	<u>2,118.33</u>
<b>Utility</b>			
Irrigation Water	1,278.51	1,523.02	(244.51)
<b>Total Utility</b>	<u>1,278.51</u>	<u>1,523.02</u>	<u>(244.51)</u>
<b>Total Association Operations</b>	<u>16,959.10</u>	<u>19,926.45</u>	<u>(2,967.35)</u>

**Quail Hollow East Home Association  
Profit & Loss Budget vs. Actual**

January 1 through November 15, 2012

	<u>Jan 1 - Nov 15, 12</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Event Expenditures</b>			
<b>Bike Parade</b>	0.00	0.00	0.00
<b>Block Party</b>	1,379.91	1,500.00	(120.09)
<b>Garage Sale</b>	45.00	55.00	(10.00)
<b>Neighborhood Watch</b>	0.00	0.00	0.00
<b>Welcome Basket</b>	204.23	126.19	78.04
<b>Total Event Expenditures</b>	<u>1,629.14</u>	<u>1,681.19</u>	<u>(52.05)</u>
<b>Total Expense</b>	<u>25,720.38</u>	<u>25,929.23</u>	<u>(208.85)</u>
<b>Net Income</b>	<u><b>1,073.80</b></u>	<u><b>(6,388.24)</b></u>	<u><b>7,462.04</b></u>

Quail Hollow East Home Association

**Balance Sheet**

As of November 15, 2012

**ASSETS**

**Current Assets**

**Checking/Savings**

Checking 9,836.95

Money Market 1,162.46

Reserves 24,632.13

**Total Checking/Savings 35,631.54**

**Accounts Receivable**

Accounts Receivable 4,082.69

**Total Accounts Receivable 4,082.69**

**Other Current Assets**

Loan to Operating Receivable 4,012.37

Prepaid Postage 200.48

Prepaid Website 84.15

**Total Other Current Assets 4,297.00**

**Total Current Assets 44,011.23**

**Fixed Assets**

01 - Entry Monument 2,345.68

02 - Park Benches (3) & Table 54.36

03 - Fence 654.05

06 - Sony Notebook & Case 0.00

07 - HP Color Laserjet 2550L 0.00

08 - Play Structure 14,082.41

09 - Tetherball 301.18

10 - Benches (3) 3,044.76

11 - Storage Shed 2,001.79

12 - Canopies 469.70

Fixed Assets Removed 0.00

**Total Fixed Assets 22,953.93**

**TOTAL ASSETS 66,965.16**

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Other Current Liabilities**

Loan to Operating Payable 4,012.37

Member Prepaid Assessments 7,172.78

**Total Other Current Liabilities 11,185.15**

**Total Current Liabilities 11,185.15**

**Total Liabilities 11,185.15**

**Equity**

Opening Bal Equity 26,313.20

Reserves Allocation by Lot 28,748.01

Retained Earnings (355.00)

Net Income 1,073.80

**Total Equity 55,780.01**

**TOTAL LIABILITIES & EQUITY 66,965.16**