

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



www.quailholloweast.org

Treasurer's Report
February 7, 2013

The Association bank accounts currently have a combined balance in the amount of \$35,776.29 which includes \$25,614.22 , the balance of the reserves account.

The Accounts Receivable balance is currently \$6,167.99 which includes 12 account(s) with a balance in arrears totaling \$ 5,523.17. The arrearage balance is composed of unpaid dues amounting to \$2,280.27, interest charged in the amount of \$562.67, late fees charged in the amount of \$2,027.23, and collection costs originally paid by the Association in the amount of \$653.00. The collection costs are recoverable from the member under section 19 of the CC&Rs.

The remaining amount of \$ 644.82 is from current month charges. All association bills have been paid.

Advance payments of dues have been received from 38 members totaling \$6,181.77.

Treasurer's Report by Jason Albert

Quail Hollow East Home Association

Profit & Loss

January 1 through February 7, 2013

	Jan 1 - Feb 7, 13	
	Accrued Basis	Cash Basis
Income		
Assessments, Fees & Interest		
Late Fees	840.00	9.70
Member Dues Interest	89.01	3.70
Monthly Assessments	5,428.50	2,267.94
Total Assessments, Fees & Interest	<u>6,357.51</u>	<u>2,281.34</u>
Total Income	6,357.51	2,281.34
Expense		
Accounting & Management Fees		
Accounting Services	162.00	162.00
Reserves Expense	162.00	162.00
Taxes & Licenses	50.00	50.00
Website	9.90	9.90
Total Accounting & Management Fees	<u>383.90</u>	<u>383.90</u>
Association Operations		
Depreciation	114.57	114.57
Landscaping		
Common Area Maintenance	1,225.00	1,225.00
Total Landscaping	<u>1,225.00</u>	<u>1,225.00</u>
Total Association Operations	<u>1,339.57</u>	<u>1,339.57</u>
Total Expense	<u>1,723.47</u>	<u>1,723.47</u>
Net Income	<u><u>4,634.04</u></u>	<u><u>557.87</u></u>

Quail Hollow East Home Association

Balance Sheet

As of February 7, 2013

ASSETS

Current Assets

Checking/Savings

Checking 8,999.51

Money Market 1,162.56

Reserves

Fixed Asset Reserve Funds 28,474.87

Loan to Operating (3,846.65)

Reserves-Interest 986.00

Total Reserves 25,614.22

Total Checking/Savings 35,776.29

Accounts Receivable

Accounts Receivable 6,167.99

Total Accounts Receivable 6,167.99

Other Current Assets

Loan to Operating Receivable 3,846.65

Prepaid Postage 152.15

Prepaid Website 69.30

Undeposited Funds 1,717.00

Total Other Current Assets 5,785.10

Total Current Assets 47,729.38

Fixed Assets

01 - Entry Monument 2,320.69

02 - Park Benches (3) & Table 29.37

03 - Fence 636.65

06 - Sony Notebook & Case 0.00

07 - HP Color Laserjet 2550L 0.00

08 - Play Structure 13,898.39

09 - Tetherball 297.40

10 - Benches (3) 3,006.45

11 - Storage Shed 1,981.57

12 - Canopies 439.70

Total Fixed Assets 22,610.22

TOTAL ASSETS 70,339.60

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Loan to Operating Payable 3,846.65

Member Prepaid Assessments 6,181.77

Total Current Liabilities 10,028.42

Total Liabilities 10,028.42

Quail Hollow East Home Association

Balance Sheet

As of February 7, 2013

Equity	
Opening Bal Equity	26,313.20
Reserves Allocation by Lot	29,558.01
Retained Earnings	(194.07)
Net Income	4,634.04
Total Equity	<u>60,311.18</u>
TOTAL LIABILITIES & EQUITY	<u><u>70,339.60</u></u>