

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



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Treasurer's Report
September 9, 2013

The Association bank accounts currently have a combined balance in the amount of \$40,991.66 which consists of operating account balance of \$3,896.05, savings account balance of \$9,973.91 and the reserves account balance of \$27,121.70 which includes the \$20,000.00 Certificate of Deposit.

The Accounts Receivable balance is currently \$5,268.37 which includes 17 accounts with a balance in arrears totaling \$4,522.18. The remaining amount of is current month charges. All association bills have been paid.

Advance payments of dues have been received from members totaling \$5,005.05.

Treasurer's Report by Jason Albert



Profit & Loss

January 1 through September 1, 2013

	<u>Accrual Basis</u>	<u>Cash Basis</u>
	<u>Jan 1 - Sep 1, 13</u>	<u>Jan 1 - Sep 1, 13</u>
Income		
Assessments, Fees & Interest		
Collection Fees	36.00	
Late Fees	-397.53	211.28
Mem-Aeration	385.00	385.00
Mem-Backflow	1,300.00	1,300.00
Member Dues Interest	280.62	111.43
Monthly Assessments	24,309.80	21,831.31
Special Dues Assessment	140.00	140.00
Total Assessments, Fees & Interest	26,053.89	23,979.02
Interest		
Bank Operating Interest	0.33	0.33
Bank Reserves Interest	12.94	12.94
Total Interest	13.27	13.27
Total Income	26,067.16	23,992.29
Expense		
Accounting & Management Fees		
Accounting Services	1,296.00	1,296.00
Bank Charges	0.00	0.00
Collection Costs	43.17	43.17
Insurance	1,793.00	1,793.00
Miscellaneous	135.22	135.22
Office Supplies	244.61	244.61
Postage	224.99	224.99
Reserves Expense	486.00	486.00
Taxes & Licenses	50.00	50.00
Website	87.15	87.15
Total Accounting & Management Fees	4,360.14	4,360.14
Association Operations		
Asset Repairs	40.00	40.00
Depreciation	1,570.82	1,570.82
Landscaping		

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Profit & Loss

January 1 through September 1, 2013

	<u>Jan 1 - Sep 1, 13</u>	<u>Jan 1 - Sep 1, 13</u>
Common Area Maintenance	9,850.00	9,850.00
Landscape Special Projects	175.00	175.00
Mem-Aeration	385.00	385.00
Mem-Backflow Device Testing	1,300.00	1,300.00
Total Landscaping	<u>11,710.00</u>	<u>11,710.00</u>
Utility		
Irrigation Water	246.31	246.31
Total Utility	<u>246.31</u>	<u>246.31</u>
Total Association Operations	<u>13,567.13</u>	<u>13,567.13</u>
Event Expenditures		
Block Party	1,445.48	1,445.48
Garage Sale	45.00	45.00
Welcome Basket	76.10	76.10
Total Event Expenditures	<u>1,566.58</u>	<u>1,566.58</u>
Total Expense	<u>19,493.85</u>	<u>19,493.85</u>
Net Income	<u><u>6,573.31</u></u>	<u><u>4,498.44</u></u>



Profit & Loss Budget vs. Actual
January 1 through September 1, 2013

	Accrual Basis		Budget	Cash Basis	
	Jan 1 - Sep 1, 13	\$ Over (Under) Budget		Jan 1 - Sep 1, 13	\$ Over (Under) Budget
Income					
Assessments, Fees & Interest					
Collection Fees	36.00	36.00	0.00	0.00	0.00
Deferred-Late & Penalty	0.00	0.00	0.00	0.00	0.00
Late Fees	(397.53)	(397.53)	0.00	211.28	211.28
Mem-Aeration	385.00	385.00	0.00	385.00	385.00
Mem-Backflow	1300.00	1300.00	0.00	1300.00	1300.00
Member Dues Interest	280.62	280.62	0.00	111.43	111.43
Monthly Assessments	24309.80	3222.30	21087.50	21831.31	743.81
Penalty Fees	0.00	0.00	0.00	0.00	0.00
Returned Check Charge	0.00	0.00	0.00	0.00	0.00
Special Dues Assessment	140.00	140.00	0.00	140.00	140.00
Total Assessments, Fees & Interest	26053.89	4966.39	21087.50	23979.02	2891.52
Interest					
Bank Operating Interest	0.33	(0.31)	0.64	0.33	(0.31)
Bank Reserves Interest	12.94	(0.40)	13.34	12.94	(0.40)
Total Interest	13.27	(0.71)	13.98	13.27	(0.71)
Total Income	26067.16	4965.68	21101.48	23992.29	2890.81
Expense					
Accounting & Management Fees					
Accounting Services	1296.00	(5.40)	1301.40	1296.00	(5.40)
Bank Charges	0.00	0.00	0.00	0.00	0.00
Collection Costs	43.17	43.17	0.00	43.17	43.17
Insurance	1793.00	(54.00)	1847.00	1793.00	(54.00)
Interest Expense	0.00	0.00	0.00	0.00	0.00
Miscellaneous	135.22	81.72	53.50	135.22	81.72
Office Supplies	244.61	(140.27)	384.88	244.61	(140.27)
Postage	224.99	31.24	193.75	224.99	31.24
Reserves Expense	486.00	(815.40)	1301.40	486.00	(815.40)
Taxes & Licenses	50.00	(150.00)	200.00	50.00	(150.00)
Website	87.15	47.38	39.77	87.15	47.38
Total Accounting & Management Fees	4360.14	(961.56)	5321.70	4360.14	(961.56)
Association Operations					
Asset Repairs	40.00	(629.42)	669.42	40.00	(629.42)
Depreciation	1570.82	650.44	920.38	1570.82	650.44
Landscaping					
Common Area Maintenance	9850.00	(42.50)	9892.50	9850.00	(42.50)
Landscape Special Projects	175.00	(829.17)	1004.17	175.00	(829.17)
Mem-Aeration	385.00	385.00	0.00	385.00	385.00
Mem-Backflow Device Testing	1300.00	1300.00	0.00	1300.00	1300.00
Total Landscaping	11710.00	813.33	10896.67	11710.00	813.33
Utility					
Irrigation Water	246.31	(563.69)	810.00	246.31	(563.69)
Total Utility	246.31	(563.69)	810.00	246.31	(563.69)
Total Association Operations	13567.13	270.66	13296.47	13567.13	270.66
Event Expenditures					
Bike Parade	0.00	0.00	0.00	0.00	0.00
Block Party	1445.48	(254.52)	1700.00	1445.48	(254.52)
Garage Sale	45.00	(5.00)	50.00	45.00	(5.00)
Neighborhood Watch	0.00	0.00	0.00	0.00	0.00

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Profit & Loss Budget vs. Actual
January 1 through September 1, 2013

	Accrual Basis		Budget	Cash Basis	
	Jan 1 - Sep 1, 13	\$ Over (Under) Budget		Jan 1 - Sep 1, 13	\$ Over (Under) Budget
Welcome Basket	76.10	(17.57)	93.67	76.10	(17.57)
Total Event Expenditures	1566.58	(277.09)	1843.67	1566.58	(277.09)
Total Expense	19493.85	(967.99)	20461.84	19493.85	(967.99)
Income over Expenses	6573.31		639.64	4498.44	



Balance Sheet
As of September 1, 2013

ASSETS

Current Assets

Checking/Savings

Checking 3896.05

Money Market 9973.91

Reserves

Fixed Assets Reserves

Loan to Operating (2679.61)

Reserves-Interest 1002.44

Fixed Assets Reserves Fund 8798.87

Total Fixed Assets Reserves 7121.70

Reserves CD 20000.00

Total Reserves 27121.70

Total Checking/Savings 40991.66

Accounts Receivable

Accounts Receivable 5268.37

Total Accounts Receivable 5268.37

Other Current Assets

Loan to Operating Receivable 2679.61

Prepaid Postage 7.16

Prepaid Website 79.54

Undeposited Funds 70.00

Total Other Current Assets 2836.31

Total Current Assets 49096.34

Fixed Assets

01 - Entry Monument 2,262.38

02 - Park Benches (3) & Table 0.00

03 - Fence 596.05

06 - Sony Notebook & Case 0.00

07 - HP Color Laserjet 2550L 0.00

08 - Play Structure 13,469.01

09 - Tetherball 288.58

10 - Benches (3) 2,917.06

11 - Storage Shed 1,934.39

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Balance Sheet
As of September 1, 2013

12 - Canopies	369.70
13 - Sprinkler System	11,605.50
Total Fixed Assets	33,442.67
TOTAL ASSETS	82,539.01
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Loan to Operating Payable	2,679.61
Member Prepaid Assessments	5,005.05
Total Current Liabilities	7,684.66
Total Liabilities	7,684.66
Equity	
Opening Bal Equity	51,932.20
Reserves Allocation by Lot	29,882.01
Retained Earnings	(13,533.17)
Net Income	6,573.31
Total Equity	74,854.35
TOTAL LIABILITIES & EQUITY	82,539.01