

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



www.quailholloweast.org

Treasurer's Report
January 21, 2015

The Association bank accounts currently have a combined balance in the amount of \$50,554.56 which consists of operating account balance of \$ 8,839.29 , savings account balance of \$12,574.04 and the reserves account balance of \$29,141.23 which includes the Certificates of Deposit in both the savings and reserves accounts.

The Accounts Receivable balance is currently \$ 2,735.52 which includes 1 account with a balance in arrears totaling \$2,443.16 . The remaining amount of current month charges. All association bills have been paid.

Advance payments of dues have been received from members totaling \$8,062.57.

Treasurer's Report by Rosemary Kriegel

Quail Hollow East Home Association

Profit & Loss

January through December 2014

	<u>Accrued Basis</u>	<u>Cash Basis</u>
Income		
Assessments, Fees & Interest		
Collection Fees	\$ 164.00	\$ 205.50
Late Fees	\$ 332.13	\$ 717.52
Mem-Aeration	\$ 285.00	\$ 285.00
Mem-Backflow	\$ 1,520.00	\$ 1,520.00
Member Dues Interest	\$ 391.20	\$ 119.12
Monthly Assessments	\$ 30,286.25	\$ 28,319.47
Returned Check Charge	\$ 125.00	\$ 150.00
Special Dues Assessment	\$ 708.00	\$ 642.00
Total Assessments, Fees & Interest	<u>\$ 33,811.58</u>	<u>\$ 31,958.61</u>
Interest		
Bank Reserves Interest	\$ 2.47	\$ 2.47
Total Interest	<u>\$ 2.47</u>	<u>\$ 2.47</u>
Miscellaneous	\$ 50.00	\$ 50.00
Total Income	<u>\$ 33,864.05</u>	<u>\$ 32,011.08</u>
Expense		
Accounting & Management Fees		
Accounting Services	\$ 1,944.00	\$ 1,944.00
Bank Charges	\$ 60.00	\$ 60.00
Collection Costs	\$ 164.00	\$ 164.00
Insurance	\$ 1,893.00	\$ 1,893.00
Office Supplies	\$ 374.88	\$ 374.88
Postage	\$ 311.56	\$ 311.56
Reserves Expense**	\$ (1,075.53)	\$ (1,075.53)
Taxes & Licenses	\$ 50.00	\$ 50.00
Website	\$ 83.68	\$ 83.68
Total Accounting & Management Fees	<u>\$ 3,805.59</u>	<u>\$ 3,805.59</u>
Association Operations		
Asset Repairs	\$ 521.00	\$ 521.00
Depreciation	\$ 2,347.68	\$ 2,347.68
Landscaping		
Common Area Maintenance	\$ 15,550.00	\$ 15,550.00
Landscape Special Projects	\$ 2,930.00	\$ 2,930.00
Mem-Aeration	\$ 285.00	\$ 285.00
Mem-Backflow Device Testing	\$ 1,500.00	\$ 1,500.00
Total Landscaping	<u>\$ 20,265.00</u>	<u>\$ 20,265.00</u>
Utility		
Irrigation Water	\$ 1,742.36	\$ 1,742.36
Total Utility	<u>\$ 1,742.36</u>	<u>\$ 1,742.36</u>
Total Association Operations	<u>\$ 24,876.04</u>	<u>\$ 24,876.04</u>
Event Expenditures		
Block Party	\$ 1,533.97	\$ 1,533.97
Welcome Basket	\$ 263.32	\$ 263.32
Total Event Expenditures	<u>\$ 1,797.29</u>	<u>\$ 1,797.29</u>
Total Expense	<u>\$ 30,478.92</u>	<u>\$ 30,478.92</u>
Net Income	<u><u>\$ 3,385.13</u></u>	<u><u>\$ 1,532.16</u></u>

**Lot Capitalization Adjustment

Quail Hollow East Home Association
Comparison of Actual Expenses to Estimated Budget
 January through December 2014

Expense	Actual Expenditures	2014 Estimated Budget	Percentage Over/(Under) Budget
Accounting & Management Fees			
Accounting Services	\$ 1,944.00	\$ 1,944.00	100.00%
Bank Charges*	\$ 60.00	\$ -	
Collection Costs	\$ 164.00	\$ 72.00	227.78%
Insurance	\$ 1,893.00	\$ 1,850.00	102.32%
Office Supplies**	\$ 374.88	\$ 300.00	124.96%
Postage	\$ 311.56	\$ 300.00	103.85%
Reserves Expense***	\$ (1,075.53)	\$ -	
Taxes & Licenses	\$ 50.00	\$ 50.00	100.00%
Website	\$ 83.68	\$ 100.00	83.68%
Total Accounting & Management Fees	\$ 3,805.59	\$ 4,616.00	82.44%
Association Operations			
Asset Repairs	\$ 521.00	\$ 1,000.00	52.10%
Depreciation	\$ 2,347.68	\$ 2,400.00	97.82%
Landscaping			
Common Area Maintenance	\$ 15,550.00	\$ 15,425.00	100.81%
Landscape Special Projects	\$ 2,930.00	\$ 1,500.00	195.33%
Total Landscaping	\$ 18,480.00	\$ 16,925.00	109.19%
Utility			
Irrigation Water	\$ 1,742.36	\$ 2,000.00	87.12%
Total Utility	\$ 1,742.36	\$ 2,000.00	87.12%
Total Association Operations	\$ 23,091.04	\$ 22,325.00	103.43%
Event Expenditures			
Block Party	\$ 1,533.97	\$ 1,700.00	90.23%
Garage Sale	\$ -	\$ 50.00	0.00%
Welcome Basket	\$ 263.32	\$ 140.00	188.09%
Total Event Expenditures	\$ 1,797.29	\$ 1,890.00	95.09%
Total Expense	\$ 28,693.92	\$ 28,831.00	99.52%

* Non Sufficient Fund Checks

** Printer Supplies Replacement

*** Lot Capitalization Adjustment

Quail Hollow East Home Association

Balance Sheet

As of December 31, 2014

ASSETS

Current Assets

Checking/Savings

Checking \$ 8,839.29

Money Market Savings

Money Market CD \$ 10,000.00

Money Market Fund \$ 2,574.04

Total Money Market Savings \$ 12,574.04

Reserves

Fixed Assets Reserves Fund

Reserves-Interest \$ 1,001.25

Fixed Assets Reserves Fund \$ 3,139.98

Total Fixed Assets Reserves Fund \$ 4,141.23

Reserves CD 1 \$ 20,000.00

Reserves CD 2 \$ 5,000.00

Total Reserves \$ 29,141.23

Total Checking/Savings \$ 50,554.56

Accounts Receivable

Accounts Receivable \$ 2,735.52

Total Accounts Receivable \$ 2,735.52

Other Current Assets

Prepaid Postage \$ 200.78

Prepaid Website \$ 323.46

Total Other Current Assets \$ 524.24

Total Current Assets \$ 53,814.32

Fixed Assets

01 - Entry Monument \$ 2,129.10

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

03 - Fence \$ 503.25

06 - Sony Notebook & Case \$ -

07 - HP Color Laserjet 2550L \$ -

08 - Play Structure \$ 12,487.57

09 - Tetherball \$ 268.42

10 - Benches (3) \$ 2,712.74

11 - Storage Shed \$ 1,826.55

12 - Canopies \$ 209.70

13 - Sprinkler System \$ 10,239.10

14 - HP Laserjet M451dn \$ 311.99

Total Fixed Assets \$ 30,688.42

TOTAL ASSETS \$ 84,502.74

Quail Hollow East Home Association

Balance Sheet

As of December 31, 2014

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Member Prepaid Assessments \$ 7,716.18

Total Current Liabilities \$ 7,716.18

Total Liabilities \$ 7,716.18

Equity

Opening Bal Equity \$ 49,431.85

Reserves Allocation by Lot \$ 28,806.48

Retained Earnings \$ (4,836.90)

Net Income \$ 3,385.13

Total Equity \$ 76,786.56

TOTAL LIABILITIES & EQUITY \$ 84,502.74