

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



www.quailholloweast.org

Treasurer's Report
January 13, 2016

The Association bank accounts at the end of 2015 had a combined balance in the amount of \$49,415.36. This figure consists of operating account balance of \$ 6,808.61, savings account balance of \$14,521.46 and the reserves account balance of \$28,085.29 which includes all the Certificates of Deposit.

The Accounts Receivable balance at the end of 2015 was \$ 3,363.01 which included 11 accounts with a balance in arrears. All association bills were paid.

Advance payments of dues from members totaled \$6,968.48.

Treasurer's Report by Rosemary Kriegel

Quail Hollow East Home Association

Profit & Loss

January through December 2015

	<u>Accrued Basis</u>	<u>Cash Basis</u>
Income		
Assessments, Fees & Interest		
Collection Fees	\$ -	\$ 36.00
Late Fees	\$ 1,071.68	\$ 615.48
Mem-Aeration	\$ 195.00	\$ 195.00
Mem-Backflow	\$ 1,480.00	\$ 1,480.00
Member Dues Interest	\$ 1,036.12	\$ 37.73
Monthly Assessments	\$ 29,370.40	\$ 26,851.51
Returned Check Charge	\$ 25.00	\$ -
Special Dues Assessment	\$ 128.00	\$ 128.00
Total Assessments, Fees & Interest	<u>\$ 33,306.20</u>	<u>\$ 29,343.72</u>
Interest		
Bank Operating Interest	\$ 2.31	\$ 2.31
Bank Reserves Interest	\$ 1.48	\$ 1.48
Total Interest	<u>\$ 3.79</u>	<u>\$ 3.79</u>
Total Income	<u>\$ 33,309.99</u>	<u>\$ 29,347.51</u>
Expense		
Accounting & Management Fees		
Accounting Services	\$ 1,944.00	\$ 1,944.00
Bank Charges	\$ 12.00	\$ 12.00
Insurance	\$ 1,885.00	\$ 1,885.00
Office Supplies	\$ 957.84	\$ 957.84
Postage	\$ 275.90	\$ 275.90
Reserves Expense	\$ 97.20	\$ 97.20
Taxes & Licenses	\$ 50.00	\$ 50.00
Website	\$ 71.88	\$ 71.88
Total Accounting & Management Fees	<u>\$ 5,293.82</u>	<u>\$ 5,293.82</u>
Association Operations		
Asset Repairs	\$ 1,315.00	\$ 1,315.00
Depreciation	\$ 2,371.68	\$ 2,371.68
Landscaping		
Common Area Maintenance	\$ 16,075.00	\$ 16,075.00
Landscape Special Projects	\$ 3,955.00	\$ 3,955.00
Mem-Aeration	\$ 195.00	\$ 195.00
Mem-Backflow Device Testing	\$ 1,480.00	\$ 1,480.00
Total Landscaping	<u>\$ 21,705.00</u>	<u>\$ 21,705.00</u>
Utility		
Irrigation Water	\$ 1,928.18	\$ 1,928.18
Total Utility	<u>\$ 1,928.18</u>	<u>\$ 1,928.18</u>
Total Association Operations	<u>\$ 27,319.86</u>	<u>\$ 27,319.86</u>
Event Expenditures		
Block Party	\$ 1,610.92	\$ 1,610.92
Garage Sale	\$ 55.00	\$ 55.00
Welcome Basket	\$ 186.77	\$ 186.77
Total Event Expenditures	<u>\$ 1,852.69</u>	<u>\$ 1,852.69</u>
Total Expense	<u>\$ 34,466.37</u>	<u>\$ 34,466.37</u>
Net Income	<u>\$ (1,156.38)</u>	<u>\$ (5,118.86)</u>

Quail Hollow East Home Association

Budget Comparison

January through December 2015

Expense	Actual	2015 Budget	% of Budget
Accounting & Management Fees			
Accounting Services	\$ 1,944.00	\$ 1,944.00	100%
Bank Charges	\$ 12.00	\$ 25.00	48%
Collection Costs	\$ -	\$ 100.00	0%
Insurance	\$ 1,885.00	\$ 2,000.00	94%
Office Supplies	\$ 957.84	\$ 250.00	383%
Postage	\$ 275.90	\$ 344.98	80%
Taxes & Licenses	\$ 50.00	\$ 50.00	100%
Website	\$ 71.88	\$ 75.00	96%
Total Accounting & Management Fees	\$ 5,196.62	\$ 4,788.98	109%
Association Operations			
Asset Repairs	\$ 1,315.00	\$ 100.00	1315%
Depreciation	\$ 2,371.68	\$ 2,330.54	102%
Reserves Expense	\$ 97.20	\$ 972.00	10%
Landscaping			
Common Area Maintenance	\$ 16,075.00	\$ 16,075.00	100%
Landscape Special Projects	\$ 3,955.00	\$ 1,050.00	377%
Total Landscaping	\$ 20,030.00	\$ 17,125.00	117%
Utility			
Irrigation Water	\$ 1,928.18	\$ 1,851.31	104%
Total Utility	\$ 1,928.18	\$ 1,851.31	
Total Association Operations	\$ 25,742.06	\$ 22,378.85	115%
Event Expenditures			
Block Party	\$ 1,610.92	\$ 1,500.00	107%
Garage Sale	\$ 55.00	\$ -	550%
Welcome Basket	\$ 186.77	\$ 250.00	75%
Total Event Expenditures	\$ 1,852.69	\$ 1,750.00	106%
Total Expense	\$ 32,791.37	\$ 28,917.83	113%

Quail Hollow East Home Association

Balance Sheet

As of December 31, 2015

ASSETS

Current Assets

Checking/Savings

Checking \$ 6,808.61

Money Market Savings \$ 14,521.46

Reserves \$ 28,085.29

Total Checking/Savings \$ 49,415.36

Accounts Receivable

Accounts Receivable \$ 3,363.01

Total Accounts Receivable \$ 3,363.01

Other Current Assets

Prepaid Postage \$ 199.88

Prepaid Website \$ 251.58

Total Other Current Assets \$ 451.46

Total Current Assets \$ 53,229.83

Fixed Assets

01 - Entry Monument \$ 2,029.14

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

03 - Fence \$ 433.65

06 - Sony Notebook & Case \$ -

08 - Play Structure \$ 11,751.49

09 - Tetherball \$ 253.30

10 - Benches (3) \$ 2,559.50

11 - Storage Shed \$ 1,745.67

12 - Canopies \$ 89.70

13 - Sprinkler System \$ 9,214.30

14 - HP Laserjet M451dn \$ 239.99

Total Fixed Assets \$ 28,316.74

TOTAL ASSETS \$ 81,546.57

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Member Prepaid Assessments \$ 5,743.49

Total Current Liabilities \$ 5,743.49

Total Liabilities \$ 5,743.49

Equity

Opening Bal Equity \$ 49,431.85

Reserves Allocation by Lot \$ 28,899.59

Retained Earnings \$ (1,371.98)

Net Income \$ (1,156.38)

Total Equity \$ 75,803.08

TOTAL LIABILITIES & EQUITY \$ 81,546.57