

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



www.quailholloweast.org

Treasurer's Report
May 18, 2016

The Association bank accounts currently have a combined balance in the amount of \$ 52,940.24 which consists of operating account balance of \$ 9,744.33, savings account balance of \$15,168.04 which includes a \$10,000.00 Certificate of Deposit and the reserves account balance of \$ 28,027.87 which includes a \$20,000.00 and \$5,000.00 Certificate of Deposit.

The Accounts Receivable balance is currently \$ 4,770.98 which includes 9 delinquent accounts with a total balance in arrears of \$ 4,610.98. The remaining amount of is current month charges. All association bills have been paid.

Advance payments of dues have been received from members totaling \$ 6,580.03.

Treasurer's Report by Rosemary Kriegel

Quail Hollow East Home Association

Profit & Loss

January 1 through May 18, 2016

	<u>Accrual Basis</u>	<u>Cash Basis</u>
Income		
Assessments, Fees & Interest		
Member Assessment	\$ 12,262.40	\$ 7,897.22
Member Assessment Interest	\$ 155.51	\$ 20.39
Member Late Fees	\$ 279.16	\$ 115.32
Transfer Fee	\$ 64.00	\$ 64.00
Total Assessments, Fees & Interest	<u>\$ 12,761.07</u>	<u>\$ 8,096.93</u>
Interest Income		
Bank Operating Interest	\$ 0.47	\$ 0.47
Bank Reserves Interest	\$ 0.30	\$ 0.30
Total Interest Income	<u>\$ 0.77</u>	<u>\$ 0.77</u>
Other Income		
Member Backflow Reimbursement	\$ 20.00	\$ 20.00
Total Other Income	<u>\$ 20.00</u>	<u>\$ 20.00</u>
Returned Check Charges	\$ 25.00	\$ 25.00
Total Income	<u>\$ 12,806.84</u>	<u>\$ 8,142.70</u>
Expense		
Association Management Expenses		
Accounting Services	\$ 648.00	\$ 648.00
Bank Charges	\$ 12.00	\$ 12.00
Insurance	\$ 1,921.00	\$ 1,921.00
Office Expenses	\$ 106.33	\$ 106.33
Postage	\$ 35.59	\$ 35.59
Taxes & Licenses	\$ 50.00	\$ 50.00
Website	\$ 29.95	\$ 29.95
Total Association Management Expenses	<u>\$ 2,802.87</u>	<u>\$ 2,802.87</u>
Association Operations Expenses		
Depreciation	\$ 790.56	\$ 790.56
Fixed Asset Reserves Expense	\$ 32.40	\$ 32.40
Landscaping Expenses		
Common Area Maintenance	\$ 5,440.00	\$ 5,440.00
Total Landscaping Expenses	<u>\$ 5,440.00</u>	<u>\$ 5,440.00</u>
Total Association Operations Expenses	<u>\$ 6,262.96</u>	<u>\$ 6,262.96</u>
Total Expense	<u>\$ 9,065.83</u>	<u>\$ 9,065.83</u>
Net Income	<u><u>\$ 3,741.01</u></u>	<u><u>\$ (923.13)</u></u>

Quail Hollow East Home Association
Comparison of Actual Expenses Estimated Budget
 January 1 through May 18, 2016

Expense	<u>Actual Expenses</u> <u>Jan - May 18, 2016</u>	<u>2016 Estimated</u> <u>Budget Details</u>	<u>Percentage</u> <u>of Budget</u>
Association Management Expenses			
Accounting Services	\$ 648.00	\$ 1,944.00	33%
Bank Charges	\$ 12.00	\$ 25.00	48%
Collection Costs	\$ -	\$ -	0%
Insurance	\$ 1,921.00	\$ 2,000.00	96%
Miscellaneous	\$ -	\$ -	0%
Office Expenses	\$ 106.33	\$ 250.00	43%
Postage	\$ 35.59	\$ 350.00	10%
Taxes & Licenses	\$ 50.00	\$ 50.00	100%
Website	\$ 29.95	\$ 75.00	40%
Welcome Basket	\$ -	\$ 200.00	0%
Total Association Management Expenses	\$ 2,802.87	\$ 4,694.00	60%
Association Operations Expenses			
Asset Repairs	\$ -	\$ 100.00	0%
Depreciation	\$ 790.56	\$ 2,400.00	33%
Fixed Asset Reserves Expense	\$ 32.40	\$ 100.00	32%
Landscaping Expenses			
Common Area Maintenance	\$ 5,440.00	\$ 16,520.00	33%
Irrigation Water	\$ -	\$ 2,500.00	0%
Landscape Special Projects	\$ -	\$ 1,500.00	0%
Total Landscaping Expenses	\$ 5,440.00	\$ 20,520.00	27%
Total Association Operations Expenses	\$ 6,262.96	\$ 23,120.00	27%
Event Expenditures			
Bike Parade	\$ -	\$ -	0%
Block Party	\$ -	\$ 1,500.00	0%
Garage Sale	\$ -	\$ 60.00	0%
Neighborhood Watch	\$ -	\$ -	0%
Total Event Expenditures	\$ -	\$ 1,560.00	0%
Total Expense	\$ 9,065.83	\$ 29,374.00	31%

Quail Hollow East Home Association

Balance Sheet

As of May 18, 2016

ASSETS

Current Assets

Checking/Savings

Checking \$ 9,744.33

Money Market Savings

Money Market CD \$ 10,000.00

Money Market Fund \$ 5,168.04

Total Money Market Savings \$ 15,168.04

Reserves

Fixed Assets Reserves Fund \$ 3,027.87

Reserves CD 1 \$ 20,000.00

Reserves CD 2 \$ 5,000.00

Total Reserves \$ 28,027.87

Total Checking/Savings \$ 52,940.24

Accounts Receivable

Accounts Receivable \$ 4,770.98

Total Accounts Receivable \$ 4,770.98

Other Current Assets

Prepaid Postage \$ 98.96

Prepaid Website \$ 221.63

Total Other Current Assets \$ 320.59

Total Current Assets \$ 58,031.81

Fixed Assets

01 - Entry Monument \$ 1,995.82

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

03 - Fence \$ 410.45

06 - Sony Notebook & Case \$ -

07 - HP Color Laserjet 2550L \$ -

08 - Play Structure \$ 11,506.13

09 - Tetherball \$ 248.26

10 - Benches (3) \$ 2,508.42

11 - Storage Shed \$ 1,718.71

12 - Canopies \$ 49.70

13 - Sprinkler System \$ 8,872.70

14 - HP Laserjet M451dn \$ 215.99

Total Fixed Assets \$ 27,526.18

TOTAL ASSETS \$ 85,557.99

Quail Hollow East Home Association

Balance Sheet

As of May 18, 2016

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Prepaid Member Assessments \$ 6,580.03

Total Current Liabilities \$ 6,580.03

Total Liabilities \$ 6,580.03

Equity

Opening Bal Equity \$ 49,618.11

Reserves Allocation by Lot \$ 28,931.99

Retained Earnings \$ (3,313.15)

Net Income \$ 3,741.01

Total Equity \$ 78,977.96

TOTAL LIABILITIES & EQUITY \$ 85,557.99