

15685 SW 116<sup>th</sup> Avenue #311  
King City, OR 97224



[www.quailholloweast.org](http://www.quailholloweast.org)

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Treasurer's Report  
September 21, 2016

The Association bank accounts currently have a combined balance in the amount of \$50,946.41 which consists of operating account balance of \$7,719.49, savings balance of \$15,816.44 and the reserves balance of \$27,410.48 includes the Certificates of Deposit.

The Accounts Receivable balance is currently \$5,503.85 which includes 10 accounts with a balance in arrears totaling \$5,433.63. The remaining amount is the current month charges. All association bills have been paid.

Advance payments of dues have been received from members totaling \$6,731.50.

Treasurer's Report by Rosemary Kriegel

Quail Hollow East Home Association

**Balance Sheet**

As of September 21, 2016

**ASSETS**

**Current Assets**

**Checking/Savings**

Checking \$ 7,719.49

**Money Market Savings**

Money Market CD \$ 10,000.00

Money Market Fund \$ 5,816.44

**Total Money Market Savings** \$ 15,816.44

**Reserves**

Fixed Assets Reserves Fund \$ 2,410.48

Reserves CD 1 \$ 20,000.00

Reserves CD 2 \$ 5,000.00

**Total Reserves** \$ 27,410.48

**Total Checking/Savings** \$ 50,946.41

**Accounts Receivable**

Accounts Receivable \$ 5,503.85

**Total Accounts Receivable** \$ 5,503.85

**Other Current Assets**

Prepaid Postage \$ 157.31

Prepaid Website \$ 203.66

**Total Other Current Assets** \$ 360.97

**Total Current Assets** \$ 56,811.23

**Fixed Assets**

01 - Entry Monument \$ 1,962.50

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

03 - Fence \$ 387.25

06 - Sony Notebook & Case \$ -

08 - Play Structure \$ 11,260.77

09 - Tetherball \$ 243.22

10 - Benches (3) \$ 2,457.34

11 - Storage Shed \$ 1,691.75

12 - Canopies \$ 9.70

13 - Sprinkler System \$ 8,531.10

14 - HP Laserjet M451dn \$ 191.99

**Total Fixed Assets** \$ 26,735.62

**TOTAL ASSETS** \$ **83,546.85**

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

Prepaid Member Assessments \$ 6,327.85

**Total Current Liabilities** \$ 6,327.85

**Total Liabilities** \$ 6,327.85

**Equity**

Opening Bal Equity \$ 49,618.11

Reserves Allocation by Lot \$ 27,570.38

Retained Earnings \$ (3,313.73)

Net Income \$ 3,344.24

**Total Equity** \$ 77,219.00

**TOTAL LIABILITIES & EQUITY** \$ **83,546.85**

**Quail Hollow East Home Association**

**Income and Expenses**

January 1 through September 21, 2016

	<u>Accrued Basis</u>	<u>Cash Basis</u>
<b>Income</b>		
<b>Assessments, Fees &amp; Interest</b>		
Member Assessment	\$ 22,051.20	\$ 15,396.14
Member Assessment Interest	\$ 315.44	\$ 39.97
Member Late Fees	\$ 560.73	\$ 210.78
Returned Check Charge	\$ 25.00	\$ 25.00
Transfer Fee	\$ 64.00	\$ 64.00
<b>Total Assessments, Fees &amp; Interest</b>	<u>\$ 23,016.37</u>	<u>\$ 15,735.89</u>
<b>Interest Income</b>		
Bank Operating Interest	\$ 0.87	\$ 0.87
Bank Reserves Interest	\$ 0.51	\$ 0.51
<b>Total Interest Income</b>	<u>\$ 1.38</u>	<u>\$ 1.38</u>
<b>Other Income</b>		
Member Aeration Reimbursement	\$ 185.00	\$ 185.00
Member Backflow Reimbursement	\$ 1,520.00	\$ 1,238.17
<b>Total Other Income</b>	<u>\$ 1,705.00</u>	<u>\$ 1,423.17</u>
<b>Total Income</b>	<u>\$ 24,722.75</u>	<u>\$ 17,160.44</u>
<b>Expense</b>		
<b>Association Management Expenses</b>		
Accounting Services	\$ 1,296.00	\$ 1,296.00
Bank Charges	\$ 12.00	\$ 12.00
Insurance	\$ 1,921.00	\$ 1,921.00
Miscellaneous	\$ 8.00	\$ 8.00
Office Expenses	\$ 164.31	\$ 164.31
Postage	\$ 243.49	\$ 243.49
Taxes & Licenses	\$ 50.00	\$ 50.00
Website	\$ 53.91	\$ 53.91
Welcome Basket	\$ 30.68	\$ 30.68
<b>Total Association Management Expenses</b>	<u>\$ 3,779.39</u>	<u>\$ 3,779.39</u>
<b>Association Operations Expenses</b>		
Asset Repairs	\$ 693.81	\$ 693.81
Depreciation	\$ 1,581.12	\$ 1,581.12
Fixed Asset Reserves Expense	\$ (1,329.21)	\$ (1,329.21)
<b>Landscaping Expenses</b>		
Common Area Maintenance	\$ 10,920.00	\$ 10,920.00
Irrigation Water	\$ 1,293.30	\$ 1,293.30
Landscape Special Projects	\$ 1,125.00	\$ 1,125.00
<b>Total Landscaping Expenses</b>	<u>\$ 13,338.30</u>	<u>\$ 13,338.30</u>
<b>Total Association Operations Expenses</b>	<u>\$ 14,284.02</u>	<u>\$ 14,284.02</u>
<b>Event Expenditures</b>		
Block Party	\$ 1,609.18	\$ 1,609.18
Garage Sale	\$ 15.00	\$ 15.00
<b>Total Event Expenditures</b>	<u>\$ 1,624.18</u>	<u>\$ 1,624.18</u>

Quail Hollow East Home Association

**Income and Expenses**

January 1 through September 21, 2016

<b>Other Member Expenses</b>		
<b>Member Aeration</b>	\$ 185.00	\$ 185.00
<b>Member Backflow Device Testing</b>	\$ 1,520.00	\$ 1,520.00
<b>Total Other Member Expenses</b>	<u>\$ 1,705.00</u>	<u>\$ 1,705.00</u>
<b>Total Expense</b>	<u>\$ 21,392.59</u>	<u>\$ 21,392.59</u>
<b>Net Income</b>	<u><u>\$ 3,330.16</u></u>	<u><u>\$ (4,232.15)</u></u>

**Quail Hollow East Home Association**  
**Comparison Actual with Budget**  
January 1 through September 21, 2016

Expense	<u>Actual</u>	<u>Budget</u>	<u>Percentage</u>
<b>Association Management Expenses</b>			
Accounting Services	\$ 1,296.00	\$ 1,944.00	66.67%
Bank Charges	\$ 12.00	\$ 25.00	48.00%
Collection Costs	\$ -	\$ -	
Insurance	\$ 1,921.00	\$ 2,000.00	96.05%
Miscellaneous	\$ 8.00	\$ -	800.00%
Office Expenses	\$ 164.31	\$ 250.00	65.72%
Postage	\$ 243.49	\$ 350.00	69.57%
Taxes & Licenses	\$ 50.00	\$ 50.00	100.00%
Website	\$ 53.91	\$ 75.00	71.88%
Welcome Basket	\$ 30.68	\$ 200.00	15.34%
<b>Total Association Management Expenses</b>	<b>\$ 3,779.39</b>	<b>\$ 4,894.00</b>	<b>77.22%</b>
<b>Association Operations Expenses</b>			
Asset Repairs	\$ 693.81	\$ 100.00	693.81%
Depreciation	\$ 1,581.12	\$ 2,400.00	65.88%
Fixed Asset Reserves Expense	\$ (1,329.21)	\$ 100.00	-1329.21%
<b>Landscaping Expenses</b>			
Common Area Maintenance	\$ 10,920.00	\$ 16,520.00	66.10%
Irrigation Water	\$ 1,293.30	\$ 2,500.00	51.73%
Landscape Special Projects	\$ 1,125.00	\$ 1,500.00	75.00%
<b>Total Landscaping Expenses</b>	<b>\$ 13,338.30</b>	<b>\$ 20,520.00</b>	<b>65.00%</b>
<b>Total Association Operations Expenses</b>	<b>\$ 14,284.02</b>	<b>\$ 23,120.00</b>	<b>61.78%</b>
<b>Event Expenditures</b>			
Block Party	\$ 1,609.18	\$ 1,500.00	107.28%
Garage Sale	\$ 15.00	\$ 60.00	25.00%
<b>Total Event Expenditures</b>	<b>\$ 1,624.18</b>	<b>\$ 1,560.00</b>	<b>104.11%</b>
<b>Total Expense</b>	<b>\$ 19,687.59</b>	<b>\$ 29,574.00</b>	<b>66.57%</b>