

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



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Treasurer's Report  
May 17, 2017

The Association bank accounts currently have a combined balance in the amount of \$52,514.21 which consists of operating account balance of \$7,554.60 , savings account balance of \$17,153.59 and the reserves account balance of \$27,806.02 which include the three Certificates of Deposit which total \$35,369.94.

The Accounts Receivable balance is currently \$6,498.72 which includes 9 accounts with a balance in arrears totaling \$6,323.41 primarily from one member. The remaining amount is the current month charges yet unpaid. All association bills have been paid.

Advance payments of dues have been received from members totaling \$6,544.12.

Treasurer's Report by Mike Gadbery



## Income & Expenses Year to Date

January 1 through May 17, 2017

	<b>Accrual Basis</b>	<b>Cash Basis</b>
<b>Income</b>		
<b>Assessments, Fees &amp; Interest</b>		
Member Assessment	\$ 12,643.20	\$ 11,066.97
Member Assessment Discount	\$ (326.40)	\$ (195.20)
Member Assessment Interest	\$ 224.07	\$ 43.96
Member Late Fees	\$ 409.27	\$ 195.32
Recovered Collection Costs	\$ 82.00	\$ 41.00
Returned Check Charge	\$ 25.00	\$ -
Transfer Fee	\$ 192.00	\$ 128.00
<b>Total Assessments, Fees &amp; Interest</b>	<b>\$ 13,249.14</b>	<b>\$ 11,280.05</b>
<b>Interest Income</b>		
Bank Operating Interest	\$ 0.65	\$ 0.65
Bank Reserves Interest	\$ 0.24	\$ 0.24
<b>Total Interest Income</b>	<b>\$ 0.89</b>	<b>\$ 0.89</b>
<b>Other Income</b>		
Member Aeration Reimbursement	\$ -	\$ 3.20
Member Backflow Reimbursement	\$ -	\$ 20.98
<b>Total Other Income</b>	<b>\$ -</b>	<b>\$ 24.18</b>
<b>Total Income</b>	<b>13,250.03</b>	<b>\$ 11,305.12</b>
<b>Expense</b>		
<b>Association Management Expenses</b>		
Accounting Services	\$ 972.00	\$ 972.00
Bank Charges	\$ 12.00	\$ 12.00
Collection Costs	\$ 82.00	\$ 82.00
Insurance	\$ 1,989.00	\$ 1,989.00
Miscellaneous	\$ 26.49	\$ 26.49
Postage	\$ 31.32	\$ 31.32
Taxes & Licenses	\$ 227.60	\$ 227.60
Website	\$ 29.95	\$ 29.95
Welcome Basket	\$ 55.14	\$ 55.14
<b>Total Association Management Expenses</b>	<b>\$ 3,425.50</b>	<b>\$ 3,425.50</b>

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### Income & Expenses Year to Date

January 1 through May 17, 2017

	<u>Accrual Basis</u>	<u>Cash Basis</u>
<b>Association Operations Expenses</b>		
<b>Asset Repairs</b>	\$ 267.96	\$ 267.96
<b>Depreciation</b>	\$ 750.56	\$ 750.56
<b>Fixed Asset Reserves Expense</b>	\$ 32.40	\$ 32.40
<b>Landscaping Expenses</b>		
<b>Common Area Maintenance</b>	\$ 6,400.00	\$ 6,400.00
<b>Total Landscaping Expenses</b>	<u>\$ 6,400.00</u>	<u>\$ 6,400.00</u>
<b>Total Association Operations Expenses</b>	<u>\$ 7,450.92</u>	<u>\$ 7,450.92</u>
<b>Total Expense</b>	<u>\$ 10,876.42</u>	<u>\$ 10,876.42</u>
<b>Net Income</b>	<u><u>\$ 2,373.61</u></u>	<u><u>\$ 428.70</u></u>

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## Comparison of Budget with Actual Expenditures

January 1 through May 17, 2017

Expense	YTD	Budget	% of Budget Used
<b>Association Management Expenses</b>			
Accounting Services	\$ 972.00	\$ 2,916.00	33.33%
Bank Charges	\$ 12.00	\$ 25.00	48.0%
Collection Costs	\$ 82.00	\$ -	100.0%
Insurance	\$ 1,989.00	\$ 2,000.00	99.45%
Miscellaneous	\$ 26.49	\$ 10.00	264.9%
Office Expenses	\$ -	\$ 500.00	0.0%
Postage	\$ 31.32	\$ 310.00	10.1%
Taxes & Licenses	\$ 227.60	\$ 50.00	455.2%
Website	\$ 29.95	\$ 75.00	39.93%
Welcome Basket	\$ 55.14	\$ 100.00	55.14%
<b>Total Association Management Expenses</b>	<b>\$ 3,425.50</b>	<b>\$ 5,986.00</b>	<b>57.23%</b>
<b>Association Operations Expenses</b>			
Asset Repairs	\$ 267.96	\$ 100.00	267.96%
Depreciation	\$ 750.56	\$ 2,400.00	31.27%
Fixed Asset Reserves Expense	\$ 32.40	\$ 100.00	32.4%
<b>Landscaping Expenses</b>			
Common Area Maintenance	\$ 6,400.00	\$ 16,520.00	38.74%
Irrigation Water	\$ -	\$ 2,000.00	0.0%
Landscape Special Projects	\$ -	\$ 500.00	0.0%
<b>Total Landscaping Expenses</b>	<b>\$ 6,400.00</b>	<b>\$ 19,020.00</b>	<b>33.65%</b>
Members Backflow Device Testing	\$ -	\$ 1,620.00	0.0%
<b>Total Association Operations Expenses</b>	<b>\$ 7,450.92</b>	<b>\$ 23,240.00</b>	<b>32.06%</b>
<b>Event Expenditures</b>			
Block Party	\$ -	\$ 1,000.00	0.0%
Garage Sale	\$ -	\$ 30.00	0.0%
<b>Total Event Expenditures</b>	<b>\$ -</b>	<b>\$ 1,030.00</b>	<b>0.0%</b>
<b>Total Expense</b>	<b>\$ 10,876.42</b>	<b>\$ 30,256.00</b>	<b>35.95%</b>



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## Balance Sheet

As of May 17, 2017

### ASSETS

#### Current Assets

##### Checking/Savings

Checking \$ 7,554.60

##### Money Market Savings

Money Market CD \$10,039.75

Money Market Fund \$ 7,113.84

**Total Money Market Savings** \$17,153.59

##### Reserves

Fixed Assets Reserves Fund \$ 2,475.83

Reserves CD 1 \$20,317.87

Reserves CD 2 \$ 5,012.32

**Total Reserves** \$27,806.02

**Total Checking/Savings** \$52,514.21

##### Accounts Receivable

Accounts Receivable \$ 6,498.72

**Total Accounts Receivable** \$ 6,498.72

##### Other Current Assets

Prepaid Postage \$ 97.50

Prepaid Website \$ 149.75

Undeposited Funds \$ 921.20

**Total Other Current Assets** \$ 1,168.45

**Total Current Assets** \$60,181.38

#### Fixed Assets

01 - Entry Monument \$ 1,895.86

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

03 - Fence \$ 340.85

06 - Sony Notebook & Case \$ -

08 - Play Structure \$10,770.05

09 - Tetherball \$ 233.14

10 - Benches (3) \$ 2,355.18

11 - Storage Shed \$ 1,637.83

12 - Canopies \$ -

13 - Sprinkler System \$ 7,847.90

14 - HP Laserjet M451dn \$ 143.99

**Total Fixed Assets** \$25,224.80

**TOTAL ASSETS** \$85,406.18

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## Balance Sheet

As of May 17, 2017

### LIABILITIES & EQUITY

#### Liabilities

##### Current Liabilities

Prepaid Member Assessments \$ 6,544.12

Total Current Liabilities \$ 6,544.12

Total Liabilities \$ 6,544.12

#### Equity

Opening Bal Equity \$49,618.11

Reserves Allocation by Lot \$27,635.18

Retained Earnings \$ (819.98)

Net Income \$ 2,428.75

Total Equity \$78,862.06

**TOTAL LIABILITIES & EQUITY \$85,406.18**