

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



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

---

---

Treasurer's Report  
May 16, 2018

The Association bank accounts currently have a combined balance in the amount of \$52,718.80 which consists of operating account balance of \$5,590.51 , savings account balance of \$19,125.15 and the reserves account balance of \$28,003.14.

The Accounts Receivable balance is currently \$1,792.75 which includes 10 accounts with a balance in arrears totaling \$1,456.91 . The remaining amount of is current month charges. All association bills have been paid.

Advance payments of dues have been received from members totaling \$9,883.90.

Treasurer's Report by Mike Gadbery



## Income & Expenses Year to Date

January 1 through May 16, 2018

	<b>Accrual Basis</b>	<b>Cash Basis</b>
<b>Income</b>		
<b>Assessments, Fees &amp; Interest</b>		
Member Assessment	\$ 13,770.00	\$ 8,030.08
Member Assessment Discount	\$ (856.80)	\$ (483.76)
Member Assessment Interest	\$ 29.73	\$ 10.85
Member Late Fees	\$ 151.27	\$ 75.85
<b>Total Assessments, Fees &amp; Interest</b>	\$ 13,094.20	\$ 7,633.02
<b>Interest Income</b>		
Bank Operating Interest	\$ 0.88	\$ 0.88
Bank Reserves Interest	\$ 0.26	\$ 0.26
<b>Total Interest Income</b>	\$ 1.14	\$ 1.14
<b>Other Income</b>		
Member Aeration Reimbursement	\$ 305.00	\$ -
<b>Total Other Income</b>	\$ 305.00	\$ -
<b>Total Income</b>	\$ 13,400.34	\$ 7,634.16
<b>Expense</b>		
<b>Association Management Expenses</b>		
Accounting Services	\$ 972.00	\$ 972.00
Collection Costs	\$ 41.00	\$ 41.00
Insurance	\$ 2,000.00	\$ 2,000.00
Taxes & Licenses	\$ 50.00	\$ 50.00
Website	\$ 29.95	\$ 29.95
<b>Total Association Management Expenses</b>	\$ 3,092.95	\$ 3,092.95
<b>Association Operations Expenses</b>		
Depreciation	\$ 1,203.57	\$ 1,203.57
Fixed Asset Reserves Expense	\$ 32.40	\$ 32.40
<b>Landscaping Expenses</b>		
Common Area Maintenance	\$ 5,700.00	\$ 5,700.00
<b>Total Landscaping Expenses</b>	\$ 5,700.00	\$ 5,700.00
<b>Total Association Operations Expenses</b>	\$ 6,935.97	\$ 6,935.97
<b>Total Expense</b>	\$ 10,028.92	\$ 10,028.92
<b>Net Income</b>	<b>\$ 3,371.42</b>	<b>\$ (2,394.76)</b>



---

---

**Balance Sheet**  
As of May 16, 2018

**ASSETS**

**Current Assets**

**Checking/Savings**

Checking	\$ 5,590.51
Money Market Savings	\$19,125.15
Reserves	\$28,003.14

**Total Checking/Savings** \$52,718.80

**Accounts Receivable**

Accounts Receivable	\$ 1,792.75
---------------------	-------------

**Total Accounts Receivable** \$ 1,792.75

**Other Current Assets**

Prepaid Postage	\$ 256.42
Prepaid Website	\$ 77.87
Undeposited Funds	\$ 1,787.90

**Total Other Current Assets** \$ 2,122.19

**Total Current Assets** \$56,633.74

**Fixed Assets**

01 - Entry Monument	\$ 2,666.69
02 - Park Benches (3) & Table	\$ 400.00
03 - Fence	\$ 295.65
06 - Sony Notebook & Case	\$ -
08 - Play Structure	\$ 9,997.98
09 - Tetherball	\$ 204.90
10 - Benches (3)	\$ 2,070.30
11 - Storage Shed	\$ 1,563.69
12 - Canopies	\$ -
13 - Sprinkler System	\$ 8,518.23
14 - HP Laserjet M451dn	\$ 71.40
15 - PA System	\$ -
16 - Dell Inspiron Laptop	\$ 922.85

**Total Fixed Assets** \$26,711.69

**TOTAL ASSETS** \$83,345.43



---

---

## Balance Sheet

As of May 16, 2018

### LIABILITIES & EQUITY

#### Liabilities

##### Current Liabilities

##### Other Current Liabilities

Prepaid Member Assessments \$ 9,976.70

Total Other Current Liabilities \$ 9,976.70

Total Current Liabilities \$ 9,976.70

Total Liabilities \$ 9,976.70

#### Equity

Opening Bal Equity \$50,398.11

Reserves Allocation by Lot \$27,732.38

Retained Earnings **\$ (8,133.18)**

Net Income \$ 3,371.42

Total Equity \$73,368.73

**TOTAL LIABILITIES & EQUITY \$83,345.43**

**Comparison of Actual Expenditures with Estimated Budget**  
January 1 through May 16, 2018

Expense	Actual Expenses	Budget	% of Budget
<b>Association Management Expenses</b>			
Accounting Services	\$ 972.00	\$ 2,916.00	33.33%
Bank Charges	\$ -	\$ 30.00	0.0%
Collection Costs	\$ 41.00	\$ -	100.0%
Insurance	\$ 2,000.00	\$ 2,100.00	95.24%
Miscellaneous	\$ -	\$ 25.00	0.0%
Office Expenses	\$ -	\$ 500.00	0.0%
Postage	\$ -	\$ 310.00	0.0%
Taxes & Licenses	\$ 50.00	\$ 250.00	20.0%
Website	\$ 29.95	\$ 75.00	39.93%
Welcome Basket	\$ -	\$ 150.00	0.0%
<b>Total Association Management Expenses</b>	<b>\$ 3,092.95</b>	<b>\$ 6,356.00</b>	<b>48.66%</b>
<b>Association Operations Expenses</b>			
Asset Repairs	\$ -	\$ 500.00	0.0%
Backflow Device Testing	\$ -	\$ 1,620.00	0.0%
Depreciation	\$ 1,203.57	\$ 3,600.00	33.43%
Fixed Asset Reserves Expense	\$ 32.40	\$ 100.00	32.4%
<b>Landscaping Expenses</b>			
Common Area Maintenance	\$ 5,700.00	\$ 17,200.00	33.14%
Irrigation Water	\$ -	\$ 2,200.00	0.0%
Landscape Special Projects	\$ -	\$ 1,000.00	0.0%
<b>Total Landscaping Expenses</b>	<b>\$ 5,700.00</b>	<b>\$ 20,400.00</b>	<b>27.94%</b>
<b>Total Association Operations Expenses</b>	<b>\$ 6,935.97</b>	<b>\$ 26,220.00</b>	<b>26.45%</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>\$ 10,028.92</b>	<b>\$ 33,606.00</b>	<b>29.84%</b>