

LITTLE WHALE COVE HOMEOWNERS ASSOCIATION

Profit and Loss

July 2016 - June 2017

	<u>Total</u>
Income	
4000 INCOME	
4100 LWCHA Assessments	396,686.00
4150 Discounts	-8,737.92
4200 LWCHA L/F & Interest	270.00
4300 Member Gate Cards and remotes	2,867.00
4401 Tennis Court Access Fees	3,050.00
4450 Innisfree Management Fees	79,134.00
4451 Exercise Room Access Fees	4,210.00
4550 Key Deposits	105.00
4600 Construction Expense Reimburesem	3,639.80
4700 Reimbursements	8,602.61
4800 Interest Income	111.38
4900 Other Income/ Title Tranfer	562.12
Total 4000 INCOME	\$ 490,499.99
Total Income	\$ 490,499.99
Gross Profit	\$ 490,499.99
Expenses	
6000 ADMINISTRATION	
6010 Accounting	4,783.25
6030 Legal Consultancy	9,114.50
6040 Reserve Study Update	4,350.00
6050 Insurance-General Liability	12,434.14
6060 Insurance - D&O	1,831.03
6070 Insurance - Truck	308.63
6080 Drainage Studies	3,915.00
6110 Office Supplies	1,529.22
6120 Printing	41.15
6130 Postage	764.09
6140 Computer/Security/Software	1,570.19
6150 Website and E-Mail	1,059.40
6160 Bank Charges	317.21
6200 Dues/Subscriptions	1,298.05
6210 Licenses/Fees/Permits	759.90
6230 Conference & Seminar	755.24
6250 Committee-Safety	672.74
6260 Committee-Social	566.56
6285 Depreciation Expense	7,213.57
6295 Misc Expense	1,314.32
Total 6000 ADMINISTRATION	\$ 54,598.19
6300 UTILITIES	

6310 Rec Center		14,310.54
6350 Pool & Sauna		5,244.46
6400 Maint Building		1,020.01
6450 Gate House		6,539.40
6500 Entry Gate		956.96
6550 Safety Ops Bldg Utilities		322.39
Total 6300 UTILITIES	\$	28,393.76
6600 MAINTENANCE		
6610 Rec Center		2,618.50
6621 Pool & Spa		456.92
6630 Tennis Courts		536.92
6660 Gate House		8,027.77
6670 Entry Gate System		1,607.15
6690 Signs Maintenance		200.82
6700 Roads & Paths		697.85
6710 Drainage ditch/culverts		191.34
6720 Garbage/Dumpster		4,615.65
6760 Vehicles - trucks/golf cart		432.46
6770 Tools		299.89
Total 6600 MAINTENANCE	\$	19,685.27
6801 SUPPLIES & EQUIPMENT		
6810 Rec Center Supplies		2,428.96
6821 Pool & Spa Supplies		1,338.96
6830 Exercise Room Supplies		24.66
6840 Maintenance Building		53.29
6860 Gate Cards and Remotes		1,447.33
6870 Tools & Tool Rentals		1,659.66
6900 Common Area Supplies		3,167.22
6910 Chemicals & Fertilizer		835.56
6921 Dog Poop Stations		759.72
6930 Asphalt & Gravel		244.13
6940 Trees Shrubs Flowers		1,496.63
6950 Entry Gate		103.03
6960 Truck Fuel		1,289.26
6990 Other		103.36
Total 6801 SUPPLIES & EQUIPMENT	\$	14,951.77
7000 STAFF WAGES & BENEFITS		
7100 Staff Wages & Salaries		
7125 Comm Ass Manager		44,704.63
7135 Office Admin		25,444.89
7145 Grounds/Fac Super		44,427.67
7155 Maintenance-1		20,260.24
7160 Maintenance-2		2,593.50
7170 Relief Services		4,163.00
Total 7100 Staff Wages & Salaries	\$	141,593.93
7151 Employer Match Taxes-Payroll		14,029.14
7201 Staff-Medical/Dental		24,731.79

7250 Insurance-SAIF		3,168.80
7301 Staff Simple IRA		2,988.28
Total 7000 STAFF WAGES & BENEFITS	\$	186,511.94
7500 CONTRACTOR SERVICES		
7525 Garbage Removal		31,661.27
7551 Composting Area		637.50
7601 Street Sweeping		1,600.00
7651 Pest Control		2,340.00
7701 Lawn Mowing		4,365.00
7800 Tree Service		8,120.00
7900 Fitness center		2,165.88
7950 Pool Service		392.48
7960 Other Contracted Services		2,400.00
Total 7500 CONTRACTOR SERVICES	\$	53,682.13
Payroll Expenses (deleted)		1,500.00
Total Expenses	\$	359,323.06
Net Operating Income	\$	131,176.93
Other Income		
8000 RESERVE AND CAPITAL ACCOUNTS		
8100 LWCHA Reserve Fund Transfer		0.00
8300 Interest Income--Reserves		2,470.50
8900 LOSS WRITE-OFF/Uncollectible		-1,171.80
Total 8000 RESERVE AND CAPITAL ACCOUNTS	\$	1,298.70
Total Other Income	\$	1,298.70
Other Expenses		
9000 RESERVE EXPENDITURES		
9050 IF Reserve Contribution		0.00
9100 Common Area		1,880.00
9115 Wooden- Benches, Fences, etc		385.00
Total 9100 Common Area	\$	2,265.00
9301 Pool & Spa Reserve Expense		
9325 Pool Area		2,800.00
Total 9301 Pool & Spa Reserve Expense	\$	2,800.00
9501 Gate House Reserve Expense		
9550 Exterior		1,912.78
Total 9501 Gate House Reserve Expense	\$	1,912.78
9601 Streets Reserve Expense		7,961.36
9850 Innisfree Reserve Expense		
9860 Roads & Drainage		3,400.64
Total 9850 Innisfree Reserve Expense	\$	3,400.64
Total 9000 RESERVE EXPENDITURES	\$	18,339.78
Total Other Expenses	\$	18,339.78
Net Other Income	-\$	17,041.08
Net Income	\$	114,135.85

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Balance Sheet

As of June 30, 2017

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	
1000 OPERATING FUNDS	
1050 CB Main Checking	104,323.30
1060 Asset Acquisition	15,942.63
1070 CB Savings Money Market	1,042.98
1075 WF Savings Money Market	51,091.85
1080 Petty Cash	264.47
1085 OCB - Money Market	20,185.78
1100 Cash on hand	0.00
1111 OPERATING FUND CDs	
1120 OCB CD 5253 Operating Conting	0.00
Total 1111 OPERATING FUND CDs	<u>\$ 0.00</u>
Total 1000 OPERATING FUNDS	<u>\$ 192,851.01</u>
1114 RESERVE FUNDS	
1119 Oregon Coast Bank Reserve	
OCB - 7898 MM .45% APR	42,640.62
OCB CD 1105191 Reserve	0.00
OCB CD 4442 2/1/2020 .85% APR	108,742.10
OCB CD 4789 6/1/18 .50% APR	25,895.19
OCB CD 4790 3/2/20 .75% APR	26,239.15
OCB CD 5243 7/17/18 .75% APR	25,378.00
Total 1119 Oregon Coast Bank Reserve	<u>\$ 228,895.06</u>
1130 Washington Federal	
1131 WF CD 1645 9/24/18 .85% APR	40,828.00
1132 WF CD 4773 6/24/18 .40% APR	100,661.49
Total 1130 Washington Federal	<u>\$ 141,489.49</u>
1140 BTW Money Market Reserve	194,822.98
Total 1114 RESERVE FUNDS	<u>\$ 565,207.53</u>
Total Bank Accounts	<u>\$ 758,058.54</u>
Accounts Receivable	
1200 Accounts Receivable	-82,980.50
1260 AR In Collections	2,614.08
Total 1200 Accounts Receivable	<u>-\$ 80,366.42</u>
1201 Construction Reimbursement Rec	687.50
1300 Reserve funds held by Innisfree	47,675.19
Total Accounts Receivable	<u>-\$ 32,003.73</u>
Other Current Assets	
1110 OPERATING FUND	
OCB CD 1104693 Operating	0.00

Total 1110 OPERATING FUND	\$	0.00
1117 Oregon Coast Bank Reserves		0.00
1150 Accounts Rec - Interfund		0.00
1152 Accounts Rec-Interfund Operatin		0.00
1155 Accounts Rec-Interfund Reserve		0.00
Total 1150 Accounts Rec - Interfund	\$	0.00
1230 Prepaid Insurance		4,199.20
1240 Undeposited Funds		6,306.16
127.1 Accrued Interest-Reserve		0.00
1280 Prepaid Income Taxes		0.00
1290 Employee Advance		0.00
Clearing Account		0.00
Total Other Current Assets	\$	10,505.36
Total Current Assets	\$	736,560.17
Fixed Assets		
1450 Equip-Admin		23,890.42
1475 Vehicle-Ford Ranger		10,575.00
1480 Equip-Purchases		40,979.51
1550 Accumulated Depreciation		-56,434.63
Total Fixed Assets	\$	19,010.30
TOTAL ASSETS	\$	755,570.47
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 Accounts Payable		5,422.40
Total Accounts Payable	\$	5,422.40
Credit Cards		
1900 Columbia Bank Visa		701.91
Total Credit Cards	\$	701.91
Other Current Liabilities		
2100 Accrued Income Tax		0.00
2110 Direct Deposit Liabilities		0.00
2121 Accounts Pay - Interfund		0.00
2122 Account Payable-Interfund Oper		0.00
2125 Account Payable-Interfund Reser		0.00
Total 2121 Accounts Pay - Interfund	\$	0.00
2130 Accrued Vacation		3,789.94
2200 Prepaid Assessments		0.00
2230 Payroll Liabilities		179.77
2260 CPA Prepaid		0.00
2265 Gate Card Contractor Deposit		0.00
Total 2265 Gate Card Contractor Deposit	\$	12,050.00
2266.42 Social Committee - Artisan Show		0.00
2300 Contractor Security Deposits		0.00
Total 2300 Contractor Security Deposits	\$	2,100.00
2450 Construction Deposit		0.00

2450.01 Johnson/White		0.00
2450.02 Wikoff		0.00
2450.03 Meece		0.00
2450.07 Anderson		0.00
2450.08 Campbell		1,000.00
2450.09 Kepler		11.50
2450.10 Miller		0.00
2450.12 Foot Bradley		36.20
Total 2450 Construction Deposit	\$	1,047.70
Total Other Current Liabilities	\$	19,167.41
Total Current Liabilities	\$	25,291.72
Total Liabilities	\$	25,291.72
Equity		
2800 Opening Bal Equity		0.00
2901 Reserve Liability		0.00
2910 Operating Fund Balance		0.00
2950 Retained Earnings		616,142.90
Net Income		114,135.85
Total Equity	\$	730,278.75
TOTAL LIABILITIES AND EQUITY	\$	755,570.47