

Little Whale Cove  
Homeowner's Association, Inc.  
P.O. Box 49 • Depoe Bay, Oregon 97341

541 / 765-2489  
Fax 541 / 765-4594  
lwcha@lwcha.org



---

---

## MEMORANDUM

---

---

**TO:** LWCHA BOARD OF DIRECTORS  
**FROM:** DENA PATTERSON  
**SUBJECT:** FINANCIAL REPORT AT JUNE, 2018  
**DATE:** JULY 12, 2018  
**CC:** NEAL UTZ

---

Attached are three financial statements for month ending June 30, 2018: Balance Sheet, Income and Expense, and Budget Vs Actual. The following are some explanatory notes.

1. As of June, the operating funds balance was \$164,399.55 this amount includes pre-paid assessments totaling \$70,559.68. June operating expenses were \$34,472.77.
2. \$127,078.50 in Columbia bank checking is Reserve funds from two CD's closed in June. Oregon Coast bank CD for \$26,019.94 and Washington Federal CD in the amount of \$108,058.56. Funds will be transferred to a new reserve account in one bank in July.
3. IPHCA reserve fund transfer of \$4,500.00 was paid from Little whale Cove reserve funds on June 30.
4. Reserve fund expenses totaled \$16,030.93. Expenses were as follows: \$3,840.30 to EMA Architecture for design services at the Rec Center, insurance reimbursement of \$1,149.13 for June insurance on reserves, \$11,041.50 paid to LDE for the completion of fan and Louver installation at the indoor tennis courts.
5. \$610.00 from Account 6200 Dues & Subscriptions was for Quickbooks subscription renewal.
6. Account 6760 Truck/Golf cart maintenance expense of \$408.07 includes the purchase of two new tires, a new battery and tail light for the Ford Ranger.

Little Whale Cove  
Balance Sheet  
As of June 30, 2018

	<u>Jun 30, 18</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>1000 · OPERATING FUNDS</b>	
1050 · CB Main Checking	187,970.45
1060 · CB Savings Basic	30,946.13
1070 · CB Savings Money Market	31,045.36
1075 · WF Savings Money Market	21,139.34
1080 · Petty Cash	120.35
1085 · OCB - Money Market	20,236.42
<b>Total 1000 · OPERATING FUNDS</b>	<u>291,458.05</u>
<b>1114 · RESERVE FUNDS</b>	
1119 · Oregon Coast Bank Reserve	
OCB - 7898 MM .45% APR	42,661.32
OCB CD 4442 2/1/2020 .85% APR	109,153.63
OCB CD 4790 3/2/18 .75% APR	26,436.13
OCB CD 5243 7/17/18 .75% APR	25,378.00
1119 · Oregon Coast Bank Reserve - O...	141.02
<b>Total 1119 · Oregon Coast Bank Reserve</b>	<u>203,770.10</u>
1130 · Washington Federal	
1131 · WF CD 1645 9/24/18 .85% APR	41,003.89
1130 · Washington Federal - Other	172.06
<b>Total 1130 · Washington Federal</b>	<u>41,175.95</u>
1140 · BTW Money Market Reserve	218,482.67
<b>Total 1114 · RESERVE FUNDS</b>	<u>463,428.72</u>
<b>Total Checking/Savings</b>	754,886.77
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	
1260 · AR In Collections	567.00
1200 · Accounts Receivable - Other	-64,372.54
<b>Total 1200 · Accounts Receivable</b>	<u>-63,805.54</u>
1201 · Construction Reimbursement Rec	687.50
1300 · Reserve funds held by Innisfree	47,675.19
<b>Total Accounts Receivable</b>	<u>-15,442.85</u>
<b>Other Current Assets</b>	
1230 · Prepaid Insurance	4,486.69
1240 · Undeposited Funds	4,207.04
<b>Total Other Current Assets</b>	<u>8,693.73</u>
<b>Total Current Assets</b>	<u>748,137.65</u>

Little Whale Cove  
Balance Sheet  
As of June 30, 2018

	<u>Jun 30, 18</u>
<b>Fixed Assets</b>	
1450 · Equip-Admin	23,890.42
1475 · Vehicle-Ford Ranger	10,575.00
1480 · Equip-Purchases	42,108.91
1550 · Accumulated Depreciation	-56,434.63
<b>Total Fixed Assets</b>	<u>20,139.70</u>
<b>TOTAL ASSETS</b>	<u><u>768,277.35</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	23,351.17
<b>Total Accounts Payable</b>	<u>23,351.17</u>
<b>Credit Cards</b>	
1900 · Columbia Bank Visa	685.22
1950 · Shell Gas Card	131.75
<b>Total Credit Cards</b>	<u>816.97</u>
<b>Other Current Liabilities</b>	
2130 · Accrued Vacation	3,789.94
2230 · Payroll Liabilities	229.17
2265 · Gate Card Contractor Deposit	12,550.00
2300 · Contractor Security Deposits	2,100.00
2450 · Construction Deposit	3,776.00
<b>Total Other Current Liabilities</b>	<u>22,445.11</u>
<b>Total Current Liabilities</b>	<u>46,613.25</u>
<b>Total Liabilities</b>	46,613.25
<b>Equity</b>	
2800 · Opening Bal Equity	47.39
2901 · Reserve Liability	380,469.09
2910 · Operating Fund Balance	107,316.83
2950 · Retained Earnings	242,804.07
Net Income	-8,973.28
<b>Total Equity</b>	<u>721,664.10</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>768,277.35</u></u>

07/12/18  
Accrual Basis

Little Whale Cove  
Statement of Income & Expenses  
June 2018

	Jun 18	Jul '17 - Jun 18
Ordinary Income/Expense		
Income		
4000 · INCOME		
4100 · LWCHA Assessments	25,539.00	355,968.00
4150 · Discounts	0.00	-8,418.24
4200 · LWCHA L/F & Interest	0.00	270.00
4300 · Member Gate Cards and remotes	45.00	1,496.00
4401 · Tennis Court Access Fees	100.00	3,090.00
4451 · Exercise Room Access Fees	0.00	4,097.00
4550 · Key Deposits	15.00	55.00
4700 · Reimbursements	0.00	1,875.40
4800 · Interest Income	2.76	131.70
4900 · Other Income/ Title Tranfer	70.00	511.00
Total 4000 · INCOME	25,771.76	359,075.86
Total Income	25,771.76	359,075.86
Gross Profit	25,771.76	359,075.86
Expense		
Payroll Expenses	0.00	-25.20
6000 · ADMINISTRATION		
6010 · Accounting	0.00	4,775.00
6030 · Legal Consultancy		
6030.01 · Amenites Counsel	0.00	2,456.49
6030.02 · General	260.82	323.82
6030 · Legal Consultancy - Other	0.00	1,021.10
Total 6030 · Legal Consultancy	260.82	3,801.41
6060 · Insurance - D&O	160.34	1,886.31
6070 · Insurance - Truck	44.09	529.08
6100 · Office Equipment	0.00	249.97
6110 · Office Supplies	109.42	2,610.24
6120 · Printing	2,542.72	3,318.97
6130 · Postage	219.85	562.21
6140 · Computer/Security/Software	0.00	351.26
6150 · Website and E-Mail	19.95	684.38
6160 · Bank Charges	23.97	502.45
6200 · Dues/Subscriptions	610.00	1,240.00
6210 · Licenses/Fees/Permits	0.00	871.10
6230 · Conference & Seminar	0.00	930.80
6250 · Committee-Safety	49.87	992.30
6260 · Committee-Social	151.59	432.65
6295 · Misc Expense	0.00	2,081.30
6296 · Employee Promotions	133.50	6,688.28
657 · Payroll-property admin	0.00	0.00
Total 6000 · ADMINISTRATION	4,326.12	32,507.71
6300 · UTILITIES		
6310 · Rec Center	1,151.97	13,805.39
6350 · Pool & Sauna	281.15	5,019.83
6400 · Maint Building	111.92	1,114.57
6450 · Gate House	614.78	7,007.93
6500 · Entry Gate	86.36	1,014.39
6550 · Safety Ops Bldg Utilities	23.10	312.41
Total 6300 · UTILITIES	2,269.28	28,274.52

07/12/18  
Accrual Basis

Little Whale Cove  
Statement of Income & Expenses  
June 2018

	Jun 18	Jul '17 - Jun 18
<b>6600 · MAINTENANCE</b>		
6610 · Rec Center	447.93	4,284.01
6621 · Pool & Spa	0.00	1,562.37
6630 · Tennis Courts	0.00	138.36
6650 · Maint Bldg	16.88	190.37
6660 · Gate House	25.94	232.53
6670 · Entry Gate System	0.00	431.98
6690 · Signs Maintenance	0.00	312.99
6700 · Roads & Paths	0.00	750.41
6750 · Other Common area	14.00	952.06
6760 · Vehicles - trucks/golf cart	408.07	451.79
6770 · Tools	0.00	297.07
<b>Total 6600 · MAINTENANCE</b>	<b>912.82</b>	<b>9,603.94</b>
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>		
6810 · Rec Center Supplies	28.39	2,271.49
6821 · Pool & Spa Supplies	0.00	2,152.77
6830 · Exercise Room Supplies	0.00	108.59
6840 · Maintenance Building	45.97	608.54
6850 · Gatehouse Supplies	108.34	251.01
6860 · Gate Cards and Remotes	0.00	953.00
6870 · Tools & Tool Rentals	55.24	3,777.73
6900 · Common Area Supplies	63.23	2,174.47
6910 · Chemicals & Fertilizer	0.00	791.00
6921 · Dog Poop Stations	28.98	336.90
6930 · Asphalt & Gravel	57.00	263.50
6940 · Trees Shrubs Flowers	331.18	573.63
6960 · Truck Fuel	177.75	1,657.44
6970 · Mileage Reimbursement	0.00	172.94
6990 · Other	0.00	197.46
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	<b>896.08</b>	<b>16,290.47</b>
<b>7000 · STAFF WAGES &amp; BENEFITS</b>		
<b>7100 · Staff Wages &amp; Salaries</b>		
7125 · Comm Ass Manager	4,833.34	24,891.70
7135 · Office Admin	2,458.50	29,602.14
7145 · Grounds/Fac Super	3,880.00	45,770.04
7155 · Maintenance-1	162.75	16,307.51
7160 · Maintenance-2	2,480.00	30,542.25
7170 · Relief Services	360.00	4,380.00
<b>Total 7100 · Staff Wages &amp; Salaries</b>	<b>14,174.59</b>	<b>151,493.64</b>
7151 · Employer Match Taxes-Payroll	1,458.06	15,595.79
7201 · Staff-Medical/Dental	3,470.12	25,063.64
7250 · Insurance-SAIF	0.00	1,718.16
7301 · Staff Simple IRA	116.40	1,456.77
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	<b>19,219.17</b>	<b>195,328.00</b>

**Little Whale Cove**  
**Statement of Income & Expenses**  
June 2018

	Jun 18	Jul '17 - Jun 18
<b>7500 · CONTRACTOR SERVICES</b>		
7525 · Garbage Removal	4,214.51	36,401.72
7551 · Composting Area	957.92	21,205.18
7601 · Street Sweeping	0.00	806.00
7651 · Pest Control	195.00	2,090.00
7701 · Lawn Mowing	466.87	3,847.28
7800 · Tree Service	1,015.00	12,026.00
7900 · Fitness center	0.00	1,288.50
7950 · Pool Service	0.00	890.48
7960 · Other Contracted Services	0.00	4,686.25
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>6,849.30</b>	<b>83,241.41</b>
<b>Total Expense</b>	<b>34,472.77</b>	<b>365,220.85</b>
<b>Net Ordinary Income</b>	<b>-8,701.01</b>	<b>-6,144.99</b>
<b>Other Income/Expense</b>		
<b>Other Income</b>		
<b>8000 · RESERVE AND CAPITAL ACCOUNTS</b>		
8100 · LWCHA Reserve Fund Transfer	9,625.00	115,500.00
8200 · IPHCA Reserve Fund Transfer	4,500.00	4,500.00
8300 · Interest Income--Reserves	223.83	1,498.31
8900 · LOSS WRITE-OFF/Uncollectible	0.00	-1,651.08
<b>Total 8000 · RESERVE AND CAPITAL ACCO...</b>	<b>14,348.83</b>	<b>119,847.23</b>
<b>Total Other Income</b>	<b>14,348.83</b>	<b>119,847.23</b>
<b>Other Expense</b>		
<b>9000 · RESERVE EXPENDITURES</b>		
9050 · IF Reserve Contribution	4,500.00	4,500.00
9075 · Insurance on Reserves	1,149.13	13,272.01
9100 · Common Area		
9115 · Wooden- Benches, Fences, etc	0.00	3,092.00
9100 · Common Area - Other	0.00	23,500.00
<b>Total 9100 · Common Area</b>	<b>0.00</b>	<b>26,592.00</b>
9200 · Rec Center Reserve Expense		
9260 · Carpets & Tile	0.00	85.00
9200 · Rec Center Reserve Expense - O...	3,840.30	18,781.60
<b>Total 9200 · Rec Center Reserve Expense</b>	<b>3,840.30</b>	<b>18,866.60</b>
9301 · Pool & Spa Reserve Expense		
9320 · Pool Heater, Filter, Pump, Etc	0.00	1,794.46
<b>Total 9301 · Pool &amp; Spa Reserve Expense</b>	<b>0.00</b>	<b>1,794.46</b>
9401 · Tennis Court Reserve Exp		
9425 · TC Indoor Roof, Siding & Heat	11,041.50	18,835.00
<b>Total 9401 · Tennis Court Reserve Exp</b>	<b>11,041.50</b>	<b>18,835.00</b>
9501 · Gate House Reserve Expense		
9520 · Office Equipment	0.00	489.00
9525 · Interior	0.00	491.00
9550 · Exterior	0.00	1,580.00
<b>Total 9501 · Gate House Reserve Expense</b>	<b>0.00</b>	<b>2,560.00</b>
9601 · Streets Reserve Expense	0.00	36,210.32

07/12/18  
Accrual Basis

Little Whale Cove  
**Statement of Income & Expenses**  
June 2018

---

	<u>Jun 18</u>	<u>Jul '17 - Jun 18</u>
9750 · Safety Ops Center	0.00	45.13
<b>Total 9000 · RESERVE EXPENDITURES</b>	<u>20,530.93</u>	<u>122,675.52</u>
<b>Total Other Expense</b>	<u>20,530.93</u>	<u>122,675.52</u>
<b>Net Other Income</b>	<u>-6,182.10</u>	<u>-2,828.29</u>
<b>Net Income</b>	<u><u>-14,883.11</u></u>	<u><u>-8,973.28</u></u>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
**June 2018**

	Jun 18	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4000 · INCOME</b>			
4100 · LWCHA Assessments	25,539.00	30,039.00	-4,500.00
4150 · Discounts	0.00	0.00	0.00
4200 · LWCHA L/F & Interest	0.00	0.00	0.00
4300 · Member Gate Cards and remot...	45.00	164.16	-119.16
4401 · Tennis Court Access Fees	100.00	0.00	100.00
4451 · Exercise Room Access Fees	0.00	0.00	0.00
4550 · Key Deposits	15.00		
4800 · Interest Income	2.76	16.00	-13.24
4900 · Other Income/ Title Tranfer	70.00	16.66	53.34
<b>Total 4000 · INCOME</b>	<u>25,771.76</u>	<u>30,235.82</u>	<u>-4,464.06</u>
<b>Total Income</b>	25,771.76	30,235.82	-4,464.06
<b>Gross Profit</b>	25,771.76	30,235.82	-4,464.06
<b>Expense</b>			
<b>Payroll Expenses</b>	0.00		
<b>6000 · ADMINISTRATION</b>			
6010 · Accounting	0.00	0.00	0.00
6020 · Legal Collections	0.00	125.00	-125.00
<b>6030 · Legal Consultancy</b>			
6030.01 · Amenities Counsel	0.00	0.00	0.00
6030.02 · General	260.82	0.00	260.82
6030 · Legal Consultancy - Other	0.00	291.66	-291.66
<b>Total 6030 · Legal Consultancy</b>	260.82	291.66	-30.84
6060 · Insurance - D&O	160.34	154.16	6.18
6070 · Insurance - Truck	44.09	44.16	-0.07
6100 · Office Equipment	0.00	0.00	0.00
6110 · Office Supplies	109.42	125.00	-15.58
6120 · Printing	2,542.72	100.00	2,442.72
6130 · Postage	219.85	145.84	74.01
6140 · Computer/Security/Software	0.00	0.00	0.00
6150 · Website and E-Mail	19.95	100.00	-80.05
6160 · Bank Charges	23.97	7.50	16.47
6200 · Dues/Subscriptions	610.00	16.66	593.34
6210 · Licenses/Fees/Permits	0.00	62.50	-62.50
6230 · Conference & Seminar	0.00	0.00	0.00
6250 · Committee-Safety	49.87	70.84	-20.97
6260 · Committee-Social	151.59	41.67	109.92
6280 · Forest Management Committee	0.00	0.00	0.00
6286 · Architectural Committee	0.00	0.00	0.00
6295 · Misc Expense	0.00		
6296 · Employee Promotions	133.50	0.00	133.50
657 · Payroll-property admin	0.00		
<b>Total 6000 · ADMINISTRATION</b>	<u>4,326.12</u>	<u>1,284.99</u>	<u>3,041.13</u>
<b>6300 · UTILITIES</b>			
6310 · Rec Center	1,151.97	1,000.00	151.97
6350 · Pool & Sauna	281.15	300.00	-18.85
6400 · Maint Building	111.92	66.66	45.26
6450 · Gate House	614.78	450.00	164.78
6500 · Entry Gate	86.36	34.16	52.20
6550 · Safety Ops Bldg Utilities	23.10	32.50	-9.40
<b>Total 6300 · UTILITIES</b>	<u>2,269.28</u>	<u>1,883.32</u>	<u>385.96</u>



**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
**June 2018**

	Jun 18	Budget	\$ Over Budget
<b>6600 · MAINTENANCE</b>			
6610 · Rec Center	447.93	233.33	214.60
6621 · Pool & Spa	0.00	100.00	-100.00
6630 · Tennis Courts	0.00	0.00	0.00
6640 · Fitness Center	0.00	0.00	0.00
6650 · Maint Bldg	16.88	0.00	16.88
6660 · Gate House	25.94	100.00	-74.06
6670 · Entry Gate System	0.00	125.00	-125.00
6680 · Wooden Outdoor Amens	0.00	183.34	-183.34
6690 · Signs Maintenance	0.00	41.67	-41.67
6700 · Roads & Paths	0.00	100.00	-100.00
6710 · Drainage ditch/culverts	0.00	0.00	0.00
6720 · Garbage/Dumpster	0.00	83.34	-83.34
6750 · Other Common area	14.00	100.00	-86.00
6760 · Vehicles - trucks/golf cart	408.07	83.34	324.73
<b>Total 6600 · MAINTENANCE</b>	912.82	1,150.02	-237.20
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>			
6810 · Rec Center Supplies	28.39	208.34	-179.95
6821 · Pool & Spa Supplies	0.00	125.00	-125.00
6830 · Exercise Room Supplies	0.00	16.66	-16.66
6840 · Maintenance Building	45.97	25.00	20.97
6850 · Gatehouse Supplies	108.34	25.00	83.34
6860 · Gate Cards and Remotes	0.00	0.00	0.00
6870 · Tools & Tool Rentals	55.24	60.00	-4.76
6900 · Common Area Supplies	63.23	41.66	21.57
6910 · Chemicals & Fertilizer	0.00	66.66	-66.66
6921 · Dog Poop Stations	28.98	100.00	-71.02
6930 · Asphalt & Gravel	57.00	62.50	-5.50
6940 · Trees Shrubs Flowers	331.18	1,000.00	-668.82
6960 · Truck Fuel	177.75	66.66	111.09
6970 · Mileage Reimbursement	0.00	16.66	-16.66
6990 · Other	0.00	0.00	0.00
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	896.08	1,814.14	-918.06
<b>7000 · STAFF WAGES &amp; BENEFITS</b>			
<b>7100 · Staff Wages &amp; Salaries</b>			
7125 · Comm Ass Manager	4,833.34	4,000.00	833.34
7135 · Office Admin	2,458.50	2,440.00	18.50
7145 · Grounds/Fac Super	3,880.00	3,800.00	80.00
7155 · Maintenance-1	162.75	1,650.00	-1,487.25
7160 · Maintenance-2	2,480.00	1,500.00	980.00
7170 · Relief Services	360.00	360.00	0.00
7100 · Staff Wages & Salaries - Other	0.00	0.00	0.00
<b>Total 7100 · Staff Wages &amp; Salaries</b>	14,174.59	13,750.00	424.59
7151 · Employer Match Taxes-Payroll	1,458.06	1,524.75	-66.69
7201 · Staff-Medical/Dental	3,470.12	2,533.33	936.79
7250 · Insurance-SAIF	0.00	125.00	-125.00
7301 · Staff Simple IRA	116.40	250.00	-133.60
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	19,219.17	18,183.08	1,036.09

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
**June 2018**

	Jun 18	Budget	\$ Over Budget
<b>7500 · CONTRACTOR SERVICES</b>			
7525 · Garbage Removal	4,214.51	2,583.34	1,631.17
7551 · Composting Area	957.92	100.00	857.92
7601 · Street Sweeping	0.00	200.00	-200.00
7651 · Pest Control	195.00	200.00	-5.00
7701 · Lawn Mowing	466.87	495.00	-28.13
7800 · Tree Service	1,015.00	1,000.00	15.00
7850 · Forestry Consulting	0.00	0.00	0.00
7900 · Fitness center	0.00	0.00	0.00
7950 · Pool Service	0.00	0.00	0.00
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>6,849.30</b>	<b>4,578.34</b>	<b>2,270.96</b>
<b>Total Expense</b>	<b>34,472.77</b>	<b>28,893.89</b>	<b>5,578.88</b>
<b>Net Ordinary Income</b>	<b>-8,701.01</b>	<b>1,341.93</b>	<b>-10,042.94</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
<b>8000 · RESERVE AND CAPITAL ACCOUNTS</b>			
8100 · LWCHA Reserve Fund Transfer	9,625.00	9,625.00	0.00
8200 · IPHCA Reserve Fund Transfer	4,500.00	0.00	4,500.00
8300 · Interest Income--Reserves	223.83		
<b>Total 8000 · RESERVE AND CAPITAL ACC...</b>	<b>14,348.83</b>	<b>9,625.00</b>	<b>4,723.83</b>
<b>Total Other Income</b>	<b>14,348.83</b>	<b>9,625.00</b>	<b>4,723.83</b>
<b>Other Expense</b>			
<b>9000 · RESERVE EXPENDITURES</b>			
9050 · IF Reserve Contribution	4,500.00		
9075 · Insurance on Reserves	1,149.13		
9200 · Rec Center Reserve Expense	3,840.30		
<b>9401 · Tennis Court Reserve Exp</b>			
9425 · TC Indoor Roof, Siding & Heat	11,041.50		
<b>Total 9401 · Tennis Court Reserve Exp</b>	<b>11,041.50</b>		
<b>Total 9000 · RESERVE EXPENDITURES</b>	<b>20,530.93</b>		
<b>Total Other Expense</b>	<b>20,530.93</b>		
<b>Net Other Income</b>	<b>-6,182.10</b>	<b>9,625.00</b>	<b>-15,807.10</b>
<b>Net Income</b>	<b>-14,883.11</b>	<b>10,966.93</b>	<b>-25,850.04</b>

Little Whale Cove  
Homeowner's Association, Inc.  
P.O. Box 49 • Depoe Bay, Oregon 97341

541 / 765-2489  
Fax 541 / 765-4594  
lwcha@lwcha.org



---

---

## MEMORANDUM

---

---

**TO:** LWCHA BOARD OF DIRECTORS  
**FROM:** DENA PATTERSON  
**SUBJECT:** FINANCIAL REPORT AT MAY 31, 2018  
**DATE:** JUNE 7, 2018  
**CC:** NEAL UTZ

---

Attached are three financial statements for month ending May 31, 2018: Balance Sheet, Income and Expense, and Budget Vs Actual. The following are some explanatory notes.

1. As of May 31, the operating funds balance was \$119,996.36 this amount includes pre-paid assessments. May operating expenses were \$30,952.30.
2. Account 6610 Rec Center Maintenance expense of \$1,579.26 included; \$1,363.50 for installation of new light switches in women's restroom, and \$215.76 for supplies for the front deck refurbishment.
3. Reserve funds expenses totaled \$10,498.63. Expenses were as follows: \$149.50 to EMA Architecture for design services at the Rec Center, insurance reimbursement of \$1,149.13 for May insurance on reserves, \$9,200.00 paid to J.L. Robinson for completion of Whale Watch rebuild. \$10,498.63 was paid back to the operating fund on May 31.
4. Expense of \$739.35 for copier ink and stapler \$519.97, \$164.39 6 X 4 meeting room white board, and \$54.99 for 10 Acrylic sign holders.
5. Account 6750 Other Common Area Maintenance expense of \$683.83 was for repair to the Edgewater cyclone fence.
6. Safety Committee expense of \$473.73 was for Antennas, Coax and installation supplies for HAM Radios.

## Little Whale Cove

## Balance Sheet

As of May 31, 2018

	<u>May 31, 18</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>1000 · OPERATING FUNDS</b>	
1050 · CB Main Checking	16,481.52
1060 · CB Savings Basic	30,945.62
1070 · CB Savings Money Market	31,044.85
1075 · WF Savings Money Market	21,137.60
1080 · Petty Cash	150.35
1085 · OCB - Money Market	20,236.42
<b>Total 1000 · OPERATING FUNDS</b>	<u>119,996.36</u>
<b>1114 · RESERVE FUNDS</b>	
1119 · Oregon Coast Bank Reserve	
OCB - 7898 MM .45% APR	42,661.32
OCB CD 4442 2/1/2020 .85% APR	109,153.63
OCB CD 4789 6/1/18 .50% APR	25,895.19
OCB CD 4790 3/2/18 .75% APR	26,436.13
OCB CD 5243 7/17/18 .75% APR	25,378.00
1119 · Oregon Coast Bank Reserve - O...	141.02
<b>Total 1119 · Oregon Coast Bank Reserve</b>	<u>229,665.29</u>
1130 · Washington Federal	
1131 · WF CD 1645 9/24/18 .85% APR	41,003.89
1132 · WF CD 4773 6/24/18 .40% APR	100,964.20
1130 · Washington Federal - Other	172.06
<b>Total 1130 · Washington Federal</b>	<u>142,140.15</u>
1140 · BTW Money Market Reserve	229,368.97
<b>Total 1114 · RESERVE FUNDS</b>	<u>601,174.41</u>
<b>Total Checking/Savings</b>	<u>721,170.77</u>
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	
1260 · AR In Collections	567.00
1200 · Accounts Receivable - Other	-28,098.59
<b>Total 1200 · Accounts Receivable</b>	<u>-27,531.59</u>
1201 · Construction Reimbursement Rec	687.50
1300 · Reserve funds held by Innisfree	47,675.19
<b>Total Accounts Receivable</b>	<u>20,831.10</u>
<b>Other Current Assets</b>	
1230 · Prepaid Insurance	6,053.53
1240 · Undeposited Funds	1,485.00
<b>Total Other Current Assets</b>	<u>7,538.53</u>
<b>Total Current Assets</b>	<u>749,540.40</u>

## Little Whale Cove

## Balance Sheet

As of May 31, 2018

	<u>May 31, 18</u>
<b>Fixed Assets</b>	
1450 · Equip-Admin	23,890.42
1475 · Vehicle-Ford Ranger	10,575.00
1480 · Equip-Purchases	42,108.91
1550 · Accumulated Depreciation	-56,434.63
<b>Total Fixed Assets</b>	<u>20,139.70</u>
<b>TOTAL ASSETS</b>	<b><u>769,680.10</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	6,503.46
<b>Total Accounts Payable</b>	<u>6,503.46</u>
<b>Credit Cards</b>	
1900 · Columbia Bank Visa	797.77
1950 · Shell Gas Card	33.90
<b>Total Credit Cards</b>	<u>831.67</u>
<b>Other Current Liabilities</b>	
2130 · Accrued Vacation	3,789.94
2230 · Payroll Liabilities	5,101.45
2265 · Gate Card Contractor Deposit	12,550.00
2300 · Contractor Security Deposits	2,100.00
2450 · Construction Deposit	2,276.00
<b>Total Other Current Liabilities</b>	<u>25,817.39</u>
<b>Total Current Liabilities</b>	<u>33,152.52</u>
<b>Total Liabilities</b>	33,152.52
<b>Equity</b>	
2800 · Opening Bal Equity	47.39
2901 · Reserve Liability	380,469.09
2910 · Operating Fund Balance	107,316.83
2950 · Retained Earnings	242,804.07
Net Income	5,890.20
<b>Total Equity</b>	<u>736,527.58</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>769,680.10</u></b>

06/07/18  
 Accrual Basis

**Little Whale Cove**  
**Statement of Income & Expenses**  
 May 2018

	May 18	Jul '17 - May 18
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>4000 · INCOME</b>		
4100 · LWCHA Assessments	30,039.00	330,429.00
4150 · Discounts	0.00	-8,418.24
4200 · LWCHA L/F & Interest	0.00	270.00
4300 · Member Gate Cards and remotes	40.00	1,451.00
4401 · Tennis Court Access Fees	-100.00	2,990.00
4451 · Exercise Room Access Fees	17.00	4,097.00
4550 · Key Deposits	40.00	40.00
4700 · Reimbursements	0.00	1,875.40
4800 · Interest Income	11.80	128.94
4900 · Other Income/ Title Tranfer	0.00	441.00
<b>Total 4000 · INCOME</b>	<u>30,047.80</u>	<u>333,304.10</u>
<b>Total Income</b>	<u>30,047.80</u>	<u>333,304.10</u>
<b>Gross Profit</b>	30,047.80	333,304.10
<b>Expense</b>		
<b>Payroll Expenses</b>	0.00	-25.20
<b>6000 · ADMINISTRATION</b>		
6010 · Accounting	0.00	4,775.00
6030 · Legal Consultancy		
6030.01 · Amenites Counsel	0.00	2,456.49
6030.02 · General	0.00	63.00
6030 · Legal Consultancy - Other	0.00	1,021.10
<b>Total 6030 · Legal Consultancy</b>	0.00	3,540.59
6060 · Insurance - D&O	160.34	1,725.97
6070 · Insurance - Truck	44.09	484.99
6100 · Office Equipment	0.00	249.97
6110 · Office Supplies	739.35	2,500.82
6120 · Printing	0.00	776.25
6130 · Postage	0.00	342.36
6140 · Computer/Security/Software	0.00	351.26
6150 · Website and E-Mail	19.95	664.43
6160 · Bank Charges	23.25	478.48
6200 · Dues/Subscriptions	0.00	630.00
6210 · Licenses/Fees/Permits	0.00	871.10
6230 · Conference & Seminar	0.00	930.80
6250 · Committee-Safety	473.73	942.43
6260 · Committee-Social	0.00	281.06
6295 · Misc Expense	65.50	2,081.30
6296 · Employee Promotions	100.09	6,554.78
657 · Payroll-property admin	0.00	0.00
<b>Total 6000 · ADMINISTRATION</b>	<u>1,626.30</u>	<u>28,181.59</u>
<b>6300 · UTILITIES</b>		
6310 · Rec Center	736.96	12,653.42
6350 · Pool & Sauna	418.17	4,738.68
6400 · Maint Building	119.54	1,002.65
6450 · Gate House	528.93	6,393.15
6500 · Entry Gate	80.64	928.03
6550 · Safety Ops Bldg Utilities	23.87	289.31
<b>Total 6300 · UTILITIES</b>	<u>1,908.11</u>	<u>26,005.24</u>

06/07/18  
Accrual Basis

Little Whale Cove  
Statement of Income & Expenses  
May 2018

	May 18	Jul '17 - May 18
<b>6600 · MAINTENANCE</b>		
6610 · Rec Center	1,579.26	3,836.08
6621 · Pool & Spa	0.00	1,562.37
6630 · Tennis Courts	0.00	138.36
6650 · Maint Bldg	0.00	173.49
6660 · Gate House	0.00	206.59
6670 · Entry Gate System	0.00	431.98
6690 · Signs Maintenance	0.00	312.99
6700 · Roads & Paths	0.00	750.41
6750 · Other Common area	850.36	938.06
6760 · Vehicles - trucks/golf cart	0.00	43.72
6770 · Tools	17.50	297.07
<b>Total 6600 · MAINTENANCE</b>	<b>2,447.12</b>	<b>8,691.12</b>
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>		
6810 · Rec Center Supplies	131.70	2,243.10
6821 · Pool & Spa Supplies	64.35	2,152.77
6830 · Exercise Room Supplies	0.00	108.59
6840 · Maintenance Building	0.00	562.57
6850 · Gatehouse Supplies	76.49	142.67
6860 · Gate Cards and Remotes	0.00	953.00
6870 · Tools & Tool Rentals	42.78	3,722.49
6900 · Common Area Supplies	26.78	2,111.24
6910 · Chemicals & Fertilizer	149.99	791.00
6921 · Dog Poop Stations	0.00	307.92
6930 · Asphalt & Gravel	0.00	206.50
6940 · Trees Shrubs Flowers	103.87	242.45
6960 · Truck Fuel	119.94	1,479.69
6970 · Mileage Reimbursement	0.00	172.94
6990 · Other	0.00	197.46
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	<b>715.90</b>	<b>15,394.39</b>
<b>7000 · STAFF WAGES &amp; BENEFITS</b>		
<b>7100 · Staff Wages &amp; Salaries</b>		
7125 · Comm Ass Manager	4,833.34	20,058.36
7135 · Office Admin	2,598.75	27,143.64
7145 · Grounds/Fac Super	3,880.00	41,890.04
7155 · Maintenance-1	46.50	16,144.76
7160 · Maintenance-2	2,464.50	28,062.25
7170 · Relief Services	372.00	4,020.00
<b>Total 7100 · Staff Wages &amp; Salaries</b>	<b>14,195.09</b>	<b>137,319.05</b>
7151 · Employer Match Taxes-Payroll	1,461.84	14,137.73
7201 · Staff-Medical/Dental	3,470.12	21,593.52
7250 · Insurance-SAIF	0.00	1,718.16
7301 · Staff Simple IRA	116.40	1,340.37
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	<b>19,243.45</b>	<b>176,108.83</b>

**Little Whale Cove**  
**Statement of Income & Expenses**  
 May 2018

	May 18	Jul '17 - May 18
<b>7500 · CONTRACTOR SERVICES</b>		
7525 · Garbage Removal	2,819.68	32,187.21
7551 · Composting Area	1,404.87	20,247.26
7601 · Street Sweeping	0.00	806.00
7651 · Pest Control	320.00	1,895.00
7701 · Lawn Mowing	466.87	3,380.41
7800 · Tree Service	0.00	11,011.00
7900 · Fitness center	0.00	1,288.50
7950 · Pool Service	0.00	890.48
7960 · Other Contracted Services	0.00	4,686.25
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>5,011.42</b>	<b>76,392.11</b>
<b>Total Expense</b>	<b>30,952.30</b>	<b>330,748.08</b>
<b>Net Ordinary Income</b>	<b>-904.50</b>	<b>2,556.02</b>
<b>Other Income/Expense</b>		
<b>Other Income</b>		
<b>8000 · RESERVE AND CAPITAL ACCOUNTS</b>		
8100 · LWCHA Reserve Fund Transfer	9,625.00	105,875.00
8300 · Interest Income--Reserves	16.28	1,254.85
8900 · LOSS WRITE-OFF/Uncollectible	0.00	-1,651.08
<b>Total 8000 · RESERVE AND CAPITAL ACCO...</b>	<b>9,641.28</b>	<b>105,478.77</b>
<b>Total Other Income</b>	<b>9,641.28</b>	<b>105,478.77</b>
<b>Other Expense</b>		
<b>9000 · RESERVE EXPENDITURES</b>		
9075 · Insurance on Reserves	1,149.13	12,122.88
<b>9100 · Common Area</b>		
9115 · Wooden- Benches, Fences, etc	0.00	3,092.00
9100 · Common Area - Other	9,200.00	23,500.00
<b>Total 9100 · Common Area</b>	<b>9,200.00</b>	<b>26,592.00</b>
<b>9200 · Rec Center Reserve Expense</b>		
9260 · Carpets & Tile	0.00	85.00
9200 · Rec Center Reserve Expense - O...	149.50	14,941.30
<b>Total 9200 · Rec Center Reserve Expense</b>	<b>149.50</b>	<b>15,026.30</b>
<b>9301 · Pool &amp; Spa Reserve Expense</b>		
9320 · Pool Heater, Filter, Pump, Etc	0.00	1,794.46
<b>Total 9301 · Pool &amp; Spa Reserve Expense</b>	<b>0.00</b>	<b>1,794.46</b>
<b>9401 · Tennis Court Reserve Exp</b>		
9425 · TC Indoor Roof, Siding & Heat	0.00	7,793.50
<b>Total 9401 · Tennis Court Reserve Exp</b>	<b>0.00</b>	<b>7,793.50</b>
<b>9501 · Gate House Reserve Expense</b>		
9520 · Office Equipment	0.00	489.00
9525 · Interior	0.00	491.00
9550 · Exterior	0.00	1,580.00
<b>Total 9501 · Gate House Reserve Expense</b>	<b>0.00</b>	<b>2,560.00</b>
<b>9601 · Streets Reserve Expense</b>	<b>0.00</b>	<b>36,210.32</b>



06/07/18  
Accrual Basis

Little Whale Cove  
**Statement of Income & Expenses**  
May 2018

---

	<u>May 18</u>	<u>Jul '17 - May 18</u>
9750 · Safety Ops Center	0.00	45.13
<b>Total 9000 · RESERVE EXPENDITURES</b>	<u>10,498.63</u>	<u>102,144.59</u>
<b>Total Other Expense</b>	<u>10,498.63</u>	<u>102,144.59</u>
<b>Net Other Income</b>	<u>-857.35</u>	<u>3,334.18</u>
<b>Net Income</b>	<u><u>-1,761.85</u></u>	<u><u>5,890.20</u></u>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
 May 2018

	May 18	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4000 · INCOME</b>			
4100 · LWCHA Assessments	30,039.00	30,039.00	0.00
4150 · Discounts	0.00	0.00	0.00
4200 · LWCHA L/F & Interest	0.00	0.00	0.00
4300 · Member Gate Cards and remotes	40.00	164.17	-124.17
4401 · Tennis Court Access Fees	-100.00	0.00	-100.00
4451 · Exercise Room Access Fees	17.00	0.00	17.00
4550 · Key Deposits	40.00		
4800 · Interest Income	11.80	16.00	-4.20
4900 · Other Income/ Title Tranfer	0.00	16.66	-16.66
<b>Total 4000 · INCOME</b>	<b>30,047.80</b>	<b>30,235.83</b>	<b>-188.03</b>
<b>Total Income</b>	<b>30,047.80</b>	<b>30,235.83</b>	<b>-188.03</b>
<b>Gross Profit</b>	<b>30,047.80</b>	<b>30,235.83</b>	<b>-188.03</b>
<b>Expense</b>			
Payroll Expenses	0.00		
<b>6000 · ADMINISTRATION</b>			
6010 · Accounting	0.00	0.00	0.00
6020 · Legal Collections	0.00	125.00	-125.00
<b>6030 · Legal Consultancy</b>			
6030.01 · Amenites Counsel	0.00	0.00	0.00
6030.02 · General	0.00	0.00	0.00
6030 · Legal Consultancy - Other	0.00	291.67	-291.67
<b>Total 6030 · Legal Consultancy</b>	<b>0.00</b>	<b>291.67</b>	<b>-291.67</b>
6060 · Insurance - D&O	160.34	154.17	6.17
6070 · Insurance - Truck	44.09	44.17	-0.08
6100 · Office Equipment	0.00	0.00	0.00
6110 · Office Supplies	739.35	125.00	614.35
6120 · Printing	0.00	100.00	-100.00
6130 · Postage	0.00	145.84	-145.84
6140 · Computer/Security/Software	0.00	0.00	0.00
6150 · Website and E-Mail	19.95	100.00	-80.05
6160 · Bank Charges	23.25	7.50	15.75
6200 · Dues/Subscriptions	0.00	16.67	-16.67
6210 · Licenses/Fees/Permits	0.00	62.50	-62.50
6230 · Conference & Seminar	0.00	0.00	0.00
6250 · Committee-Safety	473.73	70.84	402.89
6260 · Committee-Social	0.00	41.67	-41.67
6280 · Forest Management Commitee	0.00	0.00	0.00
6286 · Architectural Committee	0.00	0.00	0.00
6295 · Misc Expense	65.50		
6296 · Employee Promotions	100.09	0.00	100.09
657 · Payroll-property admin	0.00		
<b>Total 6000 · ADMINISTRATION</b>	<b>1,626.30</b>	<b>1,285.03</b>	<b>341.27</b>
<b>6300 · UTILITIES</b>			
6310 · Rec Center	736.96	1,100.00	-363.04
6350 · Pool & Sauna	418.17	400.00	18.17
6400 · Maint Building	119.54	66.67	52.87
6450 · Gate House	528.93	450.00	78.93
6500 · Entry Gate	80.64	34.17	46.47
6550 · Safety Ops Bldg Utilities	23.87	32.50	-8.63
<b>Total 6300 · UTILITIES</b>	<b>1,908.11</b>	<b>2,083.34</b>	<b>-175.23</b>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
**May 2018**

	May 18	Budget	\$ Over Budget
<b>6600 · MAINTENANCE</b>			
6610 · Rec Center	1,579.26	233.33	1,345.93
6621 · Pool & Spa	0.00	100.00	-100.00
6630 · Tennis Courts	0.00	0.00	0.00
6640 · Fitness Center	0.00	0.00	0.00
6650 · Maint Bldg	0.00	0.00	0.00
6660 · Gate House	0.00	0.00	0.00
6670 · Entry Gate System	0.00	125.00	-125.00
6680 · Wooden Outdoor Amens	0.00	183.33	-183.33
6690 · Signs Maintenance	0.00	41.67	-41.67
6700 · Roads & Paths	0.00	100.00	-100.00
6710 · Drainage ditch/culverts	0.00	0.00	0.00
6720 · Garbage/Dumpster	0.00	83.34	-83.34
6750 · Other Common area	850.36	100.00	750.36
6760 · Vehicles - trucks/golf cart	0.00	83.34	-83.34
6770 · Tools	17.50		
<b>Total 6600 · MAINTENANCE</b>	<b>2,447.12</b>	<b>1,050.01</b>	<b>1,397.11</b>
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>			
6810 · Rec Center Supplies	131.70	208.34	-76.64
6821 · Pool & Spa Supplies	64.35	125.00	-60.65
6830 · Exercise Room Supplies	0.00	16.67	-16.67
6840 · Maintenance Building	0.00	25.00	-25.00
6850 · Gatehouse Supplies	76.49	25.00	51.49
6860 · Gate Cards and Remotes	0.00	0.00	0.00
6870 · Tools & Tool Rentals	42.78	60.00	-17.22
6900 · Common Area Supplies	26.78	41.67	-14.89
6910 · Chemicals & Fertilizer	149.99	66.67	83.32
6921 · Dog Poop Stations	0.00	0.00	0.00
6930 · Asphalt & Gravel	0.00	62.50	-62.50
6940 · Trees Shrubs Flowers	103.87	700.00	-596.13
6960 · Truck Fuel	119.94	66.67	53.27
6970 · Mileage Reimbursement	0.00	16.67	-16.67
6990 · Other	0.00	0.00	0.00
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	<b>715.90</b>	<b>1,414.19</b>	<b>-698.29</b>
<b>7000 · STAFF WAGES &amp; BENEFITS</b>			
<b>7100 · Staff Wages &amp; Salaries</b>			
7125 · Comm Ass Manager	4,833.34	4,000.00	833.34
7135 · Office Admin	2,598.75	2,440.00	158.75
7145 · Grounds/Fac Super	3,880.00	3,800.00	80.00
7155 · Maintenance-1	46.50	1,650.00	-1,603.50
7160 · Maintenance-2	2,464.50	1,500.00	964.50
7170 · Relief Services	372.00	360.00	12.00
7100 · Staff Wages & Salaries - Other	0.00	0.00	0.00
<b>Total 7100 · Staff Wages &amp; Salaries</b>	<b>14,195.09</b>	<b>13,750.00</b>	<b>445.09</b>
7151 · Employer Match Taxes-Payroll	1,461.84	1,524.75	-62.91
7201 · Staff-Medical/Dental	3,470.12	2,533.33	936.79
7250 · Insurance-SAIF	0.00	125.00	-125.00
7301 · Staff Simple IRA	116.40	250.00	-133.60
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	<b>19,243.45</b>	<b>18,183.08</b>	<b>1,060.37</b>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
 May 2018

	May 18	Budget	\$ Over Budget
<b>7500 · CONTRACTOR SERVICES</b>			
7525 · Garbage Removal	2,819.68	2,583.34	236.34
7551 · Composting Area	1,404.87	100.00	1,304.87
7601 · Street Sweeping	0.00	200.00	-200.00
7651 · Pest Control	320.00	200.00	120.00
7701 · Lawn Mowing	466.87	495.00	-28.13
7800 · Tree Service	0.00	1,000.00	-1,000.00
7850 · Forestry Consulting	0.00	0.00	0.00
7900 · Fitness center	0.00	0.00	0.00
7950 · Pool Service	0.00	0.00	0.00
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>5,011.42</b>	<b>4,578.34</b>	<b>433.08</b>
<b>Total Expense</b>	<b>30,952.30</b>	<b>28,593.99</b>	<b>2,358.31</b>
<b>Net Ordinary Income</b>	<b>-904.50</b>	<b>1,641.84</b>	<b>-2,546.34</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
<b>8000 · RESERVE AND CAPITAL ACCOUNTS</b>			
8100 · LWCHA Reserve Fund Transfer	9,625.00	9,625.00	0.00
8200 · IPHCA Reserve Fund Transfer	0.00	0.00	0.00
8300 · Interest Income--Reserves	16.28		
<b>Total 8000 · RESERVE AND CAPITAL ACC...</b>	<b>9,641.28</b>	<b>9,625.00</b>	<b>16.28</b>
<b>Total Other Income</b>	<b>9,641.28</b>	<b>9,625.00</b>	<b>16.28</b>
<b>Other Expense</b>			
<b>9000 · RESERVE EXPENDITURES</b>			
9075 · Insurance on Reserves	1,149.13		
9100 · Common Area	9,200.00		
9200 · Rec Center Reserve Expense	149.50		
<b>Total 9000 · RESERVE EXPENDITURES</b>	<b>10,498.63</b>		
<b>Total Other Expense</b>	<b>10,498.63</b>		
<b>Net Other Income</b>	<b>-857.35</b>	<b>9,625.00</b>	<b>-10,482.35</b>
<b>Net Income</b>	<b>-1,761.85</b>	<b>11,266.84</b>	<b>-13,028.69</b>

Little Whale Cove  
Homeowner's Association, Inc.  
P.O. Box 49 • Depoe Bay, Oregon 97341

541 / 765-2489  
Fax 541 / 765-4594  
lwcha@lwcha.org



---

---

## MEMORANDUM

---

---

**TO:** LWCHA BOARD OF DIRECTORS  
**FROM:** DENA PATTERSON  
**SUBJECT:** FINANCIAL REPORT AT APRIL 30, 2018  
**DATE:** MAY 10, 2018  
**CC:** NEAL UTZ

---

Attached are three financial statements for month ending April 30, 2018: Balance Sheet, Income and Expense, and Budget Vs Actual. The following are some explanatory notes.

1. As of April 30, the operating funds balance was \$147,425.19 this amount includes pre-paid assessments. April operating expenses were \$35,150.95.
2. Account 6610 Rec Center Maintenance expense of \$609.29 included; \$175.00 for window washing, \$68.83 for new motion sensors in Women's restroom, \$212.26 for paint and materials for front deck refurbish, and \$153.20 for fire extinguisher inspection.
3. Reserve funds expenses totaled \$20,494.61. Expenses were as follows: \$9,805.48 to EMA Architecture for design services at the Rec Center, insurance reimbursement of \$1,149.13 for March insurance on reserves, \$6,500.00 paid to J.L. Robinson for materials deposit on Whale Watch rebuild, \$3,040.00 was paid to Airrow Heating for heater replacement in the Tennis courts. \$20,494.61 was paid back to the operating fund on April 30.
4. Expense of \$2376.00 for Tree Services was paid to Coast Tree service for two full days tree trimming.
5. Account 6030 Legal Consultancy expense of \$1,226.00 includes consultation for Amenities project of \$975.00.

Little Whale Cove  
Balance Sheet  
As of May 10, 2018

	<u>May 10, 18</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>1000 · OPERATING FUNDS</b>	
1050 · CB Main Checking	28,875.06
1060 · CB Savings Basic	15,945.27
1070 · CB Savings Money Market	31,044.32
1075 · WF Savings Money Market	51,134.41
1080 · Petty Cash	195.44
1085 · OCB - Money Market	20,230.69
<b>Total 1000 · OPERATING FUNDS</b>	<u>147,425.19</u>
<b>1114 · RESERVE FUNDS</b>	
1119 · Oregon Coast Bank Reserve	
OCB - 7898 MM .45% APR	42,647.04
OCB CD 4442 2/1/2020 .85% APR	109,153.63
OCB CD 4789 6/1/18 .50% APR	25,895.19
OCB CD 4790 3/2/18 .75% APR	26,436.13
OCB CD 5243 7/17/18 .75% APR	25,378.00
1119 · Oregon Coast Bank Reserve - O...	141.02
<b>Total 1119 · Oregon Coast Bank Reserve</b>	<u>229,651.01</u>
1130 · Washington Federal	
1131 · WF CD 1645 9/24/18 .85% APR	41,003.89
1132 · WF CD 4773 6/24/18 .40% APR	100,964.20
1130 · Washington Federal - Other	172.06
<b>Total 1130 · Washington Federal</b>	<u>142,140.15</u>
1140 · BTW Money Market Reserve	230,242.60
<b>Total 1114 · RESERVE FUNDS</b>	<u>602,033.76</u>
<b>Total Checking/Savings</b>	<u>749,458.95</u>
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	
1260 · AR In Collections	567.00
1200 · Accounts Receivable - Other	-20,350.59
<b>Total 1200 · Accounts Receivable</b>	<u>-19,783.59</u>
1201 · Construction Reimbursement Rec	687.50
1300 · Reserve funds held by Innisfree	47,675.19
<b>Total Accounts Receivable</b>	<u>28,579.10</u>
<b>Other Current Assets</b>	
1230 · Prepaid Insurance	4,912.37
<b>Total Other Current Assets</b>	<u>4,912.37</u>
<b>Total Current Assets</b>	<u>782,950.42</u>

Little Whale Cove  
Balance Sheet  
As of May 10, 2018

	<u>May 10, 18</u>
<b>Fixed Assets</b>	
1450 · Equip-Admin	23,890.42
1475 · Vehicle-Ford Ranger	10,575.00
1480 · Equip-Purchases	42,108.91
1550 · Accumulated Depreciation	-56,434.63
<b>Total Fixed Assets</b>	<u>20,139.70</u>
<b>TOTAL ASSETS</b>	<b><u>803,090.12</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	13,764.56
<b>Total Accounts Payable</b>	<u>13,764.56</u>
<b>Credit Cards</b>	
1900 · Columbia Bank Visa	1,482.18
1950 · Shell Gas Card	170.61
<b>Total Credit Cards</b>	<u>1,652.79</u>
<b>Other Current Liabilities</b>	
2130 · Accrued Vacation	3,789.94
2230 · Payroll Liabilities	229.17
2265 · Gate Card Contractor Deposit	12,650.00
2300 · Contractor Security Deposits	3,100.00
2450 · Construction Deposit	
2450.08 Campbell	1,000.00
2450.09 Kepler	11.50
2450.10 Miller	-271.70
2450.12 · Foot Bradley	36.20
<b>Total 2450 · Construction Deposit</b>	<u>776.00</u>
<b>Total Other Current Liabilities</b>	<u>20,545.11</u>
<b>Total Current Liabilities</b>	<u>35,962.46</u>
<b>Total Liabilities</b>	35,962.46
<b>Equity</b>	
2800 · Opening Bal Equity	47.39
2901 · Reserve Liability	380,469.09
2910 · Operating Fund Balance	107,316.83
2950 · Retained Earnings	242,804.07
Net Income	36,490.28
<b>Total Equity</b>	<u>767,127.66</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>803,090.12</u></b>

05/10/18  
 Accrual Basis

**Little Whale Cove**  
**Statement of Income & Expenses**  
 April 2018

	Apr 18	Jul '17 - Apr 18
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>4000 · INCOME</b>		
4100 · LWCHA Assessments	30,039.00	300,390.00
4150 · Discounts	0.00	-8,418.24
4200 · LWCHA L/F & Interest	0.00	270.00
4300 · Member Gate Cards and remotes	30.00	1,411.00
4401 · Tennis Court Access Fees	0.00	3,090.00
4451 · Exercise Room Access Fees	100.00	4,080.00
4550 · Key Deposits	5.00	0.00
4700 · Reimbursements	0.00	1,875.40
4800 · Interest Income	12.70	117.14
4900 · Other Income	60.00	441.00
<b>Total 4000 · INCOME</b>	<u>30,246.70</u>	<u>303,256.30</u>
<b>Total Income</b>	<u>30,246.70</u>	<u>303,256.30</u>
<b>Gross Profit</b>	30,246.70	303,256.30
<b>Expense</b>		
<b>Payroll Expenses</b>	0.00	-25.20
<b>6000 · ADMINISTRATION</b>		
6010 · Accounting	0.00	4,775.00
6030 · Legal Consultancy		
6030.01 · Amenities Counsel	975.00	2,456.49
6030.02 · General	0.00	63.00
6030 · Legal Consultancy - Other	251.00	1,021.10
<b>Total 6030 · Legal Consultancy</b>	<u>1,226.00</u>	<u>3,540.59</u>
6060 · Insurance - D&O	160.34	1,565.63
6070 · Insurance - Truck	44.09	440.90
6100 · Office Equipment	69.99	249.97
6110 · Office Supplies	537.36	1,761.47
6120 · Printing	0.00	776.25
6130 · Postage	0.00	342.36
6140 · Computer/Security/Software	0.00	351.26
6150 · Website and E-Mail	19.95	644.48
6160 · Bank Charges	23.25	455.23
6200 · Dues/Subscriptions	95.00	630.00
6210 · Licenses/Fees/Permits	0.00	871.10
6230 · Conference & Seminar	665.13	930.80
6250 · Committee-Safety	0.00	468.70
6260 · Committee-Social	120.57	281.06
6295 · Misc Expense	0.00	2,015.80
6296 · Employee Promotions	87.84	6,454.69
657 · Payroll-property admin	0.00	0.00
<b>Total 6000 · ADMINISTRATION</b>	<u>3,049.52</u>	<u>26,555.29</u>
<b>6300 · UTILITIES</b>		
6310 · Rec Center	1,502.19	11,916.46
6350 · Pool & Sauna	443.07	4,320.51
6400 · Maint Building	69.23	883.11
6450 · Gate House	662.88	5,864.22
6500 · Entry Gate	81.91	847.39
6550 · Safety Ops Bldg Utilities	26.74	265.44
<b>Total 6300 · UTILITIES</b>	<u>2,786.02</u>	<u>24,097.13</u>



05/10/18  
Accrual Basis

Little Whale Cove  
Statement of Income & Expenses  
April 2018

	Apr 18	Jul '17 - Apr 18
<b>6600 · MAINTENANCE</b>		
6610 · Rec Center	609.29	2,256.82
6621 · Pool & Spa	559.37	1,562.37
6630 · Tennis Courts	132.00	138.36
6650 · Maint Bldg	0.00	173.49
6660 · Gate House	26.50	206.59
6670 · Entry Gate System	0.00	431.98
6690 · Signs Maintenance	13.60	312.99
6700 · Roads & Paths	0.00	750.41
6750 · Other Common area	0.00	87.70
6760 · Vehicles - trucks/golf cart	11.77	43.72
6770 · Tools	0.00	279.57
<b>Total 6600 · MAINTENANCE</b>	<b>1,352.53</b>	<b>6,244.00</b>
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>		
6810 · Rec Center Supplies	124.51	2,131.37
6821 · Pool & Spa Supplies	246.95	2,088.42
6830 · Exercise Room Supplies	0.00	108.59
6840 · Maintenance Building	0.00	562.57
6850 · Gatehouse Supplies	14.39	66.18
6860 · Gate Cards and Remotes	0.00	953.00
6870 · Tools & Tool Rentals	363.80	3,679.71
6900 · Common Area Supplies	36.91	2,084.46
6910 · Chemicals & Fertilizer	312.42	641.01
6921 · Dog Poop Stations	78.99	307.92
6930 · Asphalt & Gravel	27.00	206.50
6940 · Trees Shrubs Flowers	66.90	138.58
6960 · Truck Fuel	244.19	1,457.42
6970 · Mileage Reimbursement	0.00	172.94
6990 · Other	0.00	197.46
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	<b>1,516.06</b>	<b>14,796.13</b>
<b>7000 · STAFF WAGES &amp; BENEFITS</b>		
<b>7100 · Staff Wages &amp; Salaries</b>		
7125 · Comm Ass Manager	4,833.34	15,225.02
7135 · Office Admin	2,491.50	24,544.89
7145 · Grounds/Fac Super	3,880.00	38,010.04
7155 · Maintenance-1	0.00	16,098.26
7160 · Maintenance-2	2,728.00	25,597.75
7170 · Relief Services	360.00	3,648.00
<b>Total 7100 · Staff Wages &amp; Salaries</b>	<b>14,292.84</b>	<b>123,123.96</b>
7151 · Employer Match Taxes-Payroll	1,475.85	12,675.89
7201 · Staff-Medical/Dental	3,256.84	18,123.40
7250 · Insurance-SAIF	213.28	1,718.16
7301 · Staff Simple IRA	116.40	1,223.97
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	<b>19,355.21</b>	<b>156,865.38</b>

**Little Whale Cove**  
**Statement of Income & Expenses**  
 April 2018

	Apr 18	Jul '17 - Apr 18
<b>7500 · CONTRACTOR SERVICES</b>		
7525 · Garbage Removal	2,767.79	29,367.53
7551 · Composting Area	981.45	18,842.39
7601 · Street Sweeping	0.00	806.00
7651 · Pest Control	70.00	1,575.00
7701 · Lawn Mowing	466.87	2,913.54
7800 · Tree Service	2,376.00	11,011.00
7900 · Fitness center	429.50	1,288.50
7950 · Pool Service	0.00	890.48
7960 · Other Contracted Services	0.00	4,686.25
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>7,091.61</b>	<b>71,380.69</b>
<b>Total Expense</b>	<b>35,150.95</b>	<b>299,913.42</b>
<b>Net Ordinary Income</b>	<b>-4,904.25</b>	<b>3,342.88</b>
<b>Other Income/Expense</b>		
<b>Other Income</b>		
<b>8000 · RESERVE AND CAPITAL ACCOUNTS</b>		
8100 · LWCHA Reserve Fund Transfer	9,625.00	96,250.00
8300 · Interest Income--Reserves	46.92	1,238.57
8900 · LOSS WRITE-OFF/Uncollectible	0.00	-1,651.08
<b>Total 8000 · RESERVE AND CAPITAL ACCO...</b>	<b>9,671.92</b>	<b>95,837.49</b>
<b>Total Other Income</b>	<b>9,671.92</b>	<b>95,837.49</b>
<b>Other Expense</b>		
<b>9000 · RESERVE EXPENDITURES</b>		
9075 · Insurance on Reserves	1,149.13	10,973.75
<b>9100 · Common Area</b>		
9115 · Wooden- Benches, Fences, etc	0.00	3,092.00
9100 · Common Area - Other	6,500.00	14,300.00
<b>Total 9100 · Common Area</b>	<b>6,500.00</b>	<b>17,392.00</b>
<b>9200 · Rec Center Reserve Expense</b>		
9260 · Carpets & Tile	0.00	85.00
9200 · Rec Center Reserve Expense - O...	9,805.48	14,791.80
<b>Total 9200 · Rec Center Reserve Expense</b>	<b>9,805.48</b>	<b>14,876.80</b>
<b>9301 · Pool &amp; Spa Reserve Expense</b>		
9320 · Pool Heater, Filter, Pump, Etc	0.00	1,794.46
<b>Total 9301 · Pool &amp; Spa Reserve Expense</b>	<b>0.00</b>	<b>1,794.46</b>
<b>9401 · Tennis Court Reserve Exp</b>		
9425 · TC Indoor Roof, Siding & Heat	3,040.00	7,793.50
<b>Total 9401 · Tennis Court Reserve Exp</b>	<b>3,040.00</b>	<b>7,793.50</b>
<b>9501 · Gate House Reserve Expense</b>		
9520 · Office Equipment	0.00	489.00
9525 · Interior	0.00	491.00
9550 · Exterior	0.00	1,580.00
<b>Total 9501 · Gate House Reserve Expense</b>	<b>0.00</b>	<b>2,560.00</b>
<b>9601 · Streets Reserve Expense</b>	<b>0.00</b>	<b>36,210.32</b>

05/10/18  
Accrual Basis

Little Whale Cove  
**Statement of Income & Expenses**  
April 2018

---

	<u>Apr 18</u>	<u>Jul '17 - Apr 18</u>
9750 · Safety Ops Center	0.00	45.13
<b>Total 9000 · RESERVE EXPENDITURES</b>	<u>20,494.61</u>	<u>91,645.96</u>
<b>Total Other Expense</b>	<u>20,494.61</u>	<u>91,645.96</u>
<b>Net Other Income</b>	<u>-10,822.69</u>	<u>4,191.53</u>
<b>Net Income</b>	<u><u>-15,726.94</u></u>	<u><u>7,534.41</u></u>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
**April 2018**

	Apr 18	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4000 · INCOME</b>			
4100 · LWCHA Assessments	30,039.00	30,039.00	0.00
4300 · Member Gate Cards and remotes	30.00	164.17	-134.17
4451 · Exercise Room Access Fees	100.00		
4550 · Key Deposits	5.00		
4800 · Interest Income	12.70	16.00	-3.30
4900 · Other Income	60.00	16.67	43.33
<b>Total 4000 · INCOME</b>	<u>30,246.70</u>	<u>30,235.84</u>	<u>10.86</u>
<b>Total Income</b>	<u>30,246.70</u>	<u>30,235.84</u>	<u>10.86</u>
<b>Gross Profit</b>	30,246.70	30,235.84	10.86
<b>Expense</b>			
<b>Payroll Expenses</b>	0.00		
<b>6000 · ADMINISTRATION</b>			
6020 · Legal Collections	0.00	125.00	-125.00
<b>6030 · Legal Consultancy</b>			
6030.01 · Amenities Counsel	975.00		
6030 · Legal Consultancy - Other	251.00	291.67	-40.67
<b>Total 6030 · Legal Consultancy</b>	<u>1,226.00</u>	<u>291.67</u>	<u>934.33</u>
6060 · Insurance - D&O	160.34	154.17	6.17
6070 · Insurance - Truck	44.09	44.17	-0.08
6100 · Office Equipment	69.99	0.00	69.99
6110 · Office Supplies	537.36	125.00	412.36
6120 · Printing	0.00	100.00	-100.00
6130 · Postage	0.00	145.84	-145.84
6150 · Website and E-Mail	19.95	100.00	-80.05
6160 · Bank Charges	23.25	7.50	15.75
6200 · Dues/Subscriptions	95.00	16.67	78.33
6210 · Licenses/Fees/Permits	0.00	62.50	-62.50
6230 · Conference & Seminar	665.13	250.00	415.13
6250 · Committee-Safety	0.00	70.84	-70.84
6260 · Committee-Social	120.57	41.67	78.90
6295 · Misc Expense	0.00		
6296 · Employee Promotions	87.84		
657 · Payroll-property admin	0.00		
<b>Total 6000 · ADMINISTRATION</b>	<u>3,049.52</u>	<u>1,535.03</u>	<u>1,514.49</u>
<b>6300 · UTILITIES</b>			
6310 · Rec Center	1,502.19	1,100.00	402.19
6350 · Pool & Sauna	443.07	400.00	43.07
6400 · Maint Building	69.23	66.67	2.56
6450 · Gate House	662.88	500.00	162.88
6500 · Entry Gate	81.91	34.17	47.74
6550 · Safety Ops Bldg Utilities	26.74	32.50	-5.76
<b>Total 6300 · UTILITIES</b>	<u>2,786.02</u>	<u>2,133.34</u>	<u>652.68</u>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
**April 2018**

	Apr 18	Budget	\$ Over Budget
<b>6600 · MAINTENANCE</b>			
6610 · Rec Center	609.29	233.34	375.95
6621 · Pool & Spa	559.37	100.00	459.37
6630 · Tennis Courts	132.00	0.00	132.00
6640 · Fitness Center	0.00	0.00	0.00
6650 · Maint Bldg	0.00	0.00	0.00
6660 · Gate House	26.50	0.00	26.50
6670 · Entry Gate System	0.00	125.00	-125.00
6680 · Wooden Outdoor Amens	0.00	183.33	-183.33
6690 · Signs Maintenance	13.60	41.67	-28.07
6700 · Roads & Paths	0.00	100.00	-100.00
6720 · Garbage/Dumpster	0.00	83.34	-83.34
6750 · Other Common area	0.00	100.00	-100.00
6760 · Vehicles - trucks/golf cart	11.77	83.34	-71.57
<b>Total 6600 · MAINTENANCE</b>	1,352.53	1,050.02	302.51
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>			
6810 · Rec Center Supplies	124.51	208.34	-83.83
6821 · Pool & Spa Supplies	246.95	125.00	121.95
6830 · Exercise Room Supplies	0.00	16.67	-16.67
6840 · Maintenance Building	0.00	25.00	-25.00
6850 · Gatehouse Supplies	14.39	25.00	-10.61
6860 · Gate Cards and Remotes	0.00	0.00	0.00
6870 · Tools & Tool Rentals	363.80	60.00	303.80
6900 · Common Area Supplies	36.91	41.67	-4.76
6910 · Chemicals & Fertilizer	312.42	66.67	245.75
6921 · Dog Poop Stations	78.99	100.00	-21.01
6930 · Asphalt & Gravel	27.00	62.50	-35.50
6940 · Trees Shrubs Flowers	66.90	0.00	66.90
6960 · Truck Fuel	244.19	66.67	177.52
6970 · Mileage Reimbursement	0.00	16.67	-16.67
6990 · Other	0.00	0.00	0.00
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	1,516.06	814.19	701.87
<b>7000 · STAFF WAGES &amp; BENEFITS</b>			
<b>7100 · Staff Wages &amp; Salaries</b>			
7125 · Comm Ass Manager	4,833.34	4,000.00	833.34
7135 · Office Admin	2,491.50	2,440.00	51.50
7145 · Grounds/Fac Super	3,880.00	3,800.00	80.00
7155 · Maintenance-1	0.00	1,650.00	-1,650.00
7160 · Maintenance-2	2,728.00	1,500.00	1,228.00
7170 · Relief Services	360.00	360.00	0.00
7100 · Staff Wages & Salaries - Other	0.00	0.00	0.00
<b>Total 7100 · Staff Wages &amp; Salaries</b>	14,292.84	13,750.00	542.84
7151 · Employer Match Taxes-Payroll	1,475.85	1,524.75	-48.90
7201 · Staff-Medical/Dental	3,256.84	2,533.34	723.50
7250 · Insurance-SAIF	213.28	125.00	88.28
7301 · Staff Simple IRA	116.40	250.00	-133.60
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	19,355.21	18,183.09	1,172.12

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**

April 2018

	Apr 18	Budget	\$ Over Budget
<b>7500 · CONTRACTOR SERVICES</b>			
7525 · Garbage Removal	2,767.79	2,583.34	184.45
7551 · Composting Area	981.45	100.00	881.45
7601 · Street Sweeping	0.00	200.00	-200.00
7651 · Pest Control	70.00	200.00	-130.00
7701 · Lawn Mowing	466.87	430.00	36.87
7800 · Tree Service	2,376.00	1,000.00	1,376.00
7900 · Fitness center	429.50	0.00	429.50
<b>Total 7500 · CONTRACTOR SERVICES</b>	7,091.61	4,513.34	2,578.27
<b>Total Expense</b>	35,150.95	28,229.01	6,921.94
<b>Net Ordinary Income</b>	-4,904.25	2,006.83	-6,911.08
<b>Other Income/Expense</b>			
<b>Other Income</b>			
<b>8000 · RESERVE AND CAPITAL ACCOUNTS</b>			
8100 · LWCHA Reserve Fund Transfer	9,625.00	9,625.00	0.00
8200 · IPHCA Reserve Fund Transfer	0.00	0.00	0.00
8300 · Interest Income--Reserves	46.92		
<b>Total 8000 · RESERVE AND CAPITAL ACC...</b>	9,671.92	9,625.00	46.92
<b>Total Other Income</b>	9,671.92	9,625.00	46.92
<b>Other Expense</b>			
<b>9000 · RESERVE EXPENDITURES</b>			
9075 · Insurance on Reserves	1,149.13		
9100 · Common Area	6,500.00		
<b>9200 · Rec Center Reserve Expense</b>	9,805.48		
<b>9401 · Tennis Court Reserve Exp</b>			
9425 · TC Indoor Roof, Siding & Heat	3,040.00		
<b>Total 9401 · Tennis Court Reserve Exp</b>	3,040.00		
<b>Total 9000 · RESERVE EXPENDITURES</b>	20,494.61		
<b>Total Other Expense</b>	20,494.61		
<b>Net Other Income</b>	-10,822.69	9,625.00	-20,447.69
<b>Net Income</b>	<b>-15,726.94</b>	<b>11,631.83</b>	<b>-27,358.77</b>

Little Whale Cove  
Homeowner's Association, Inc.  
P.O. Box 49 • Depoe Bay, Oregon 97341

541 / 765-2489  
Fax 541 / 765-4594  
lwcha@lwcha.org



---

---

## MEMORANDUM

---

---

**TO:** LWCHA BOARD OF DIRECTORS  
**FROM:** DENA PATTERSON  
**SUBJECT:** FINANCIAL REPORT AT MARCH 31, 2018  
**DATE:** APRIL 9, 2018  
**CC:** NEAL UTZ

---

Attached are three financial statements for month ending March 31, 2018: Balance Sheet, Income and Expense, and Budget Vs Actual. The following are some explanatory notes.

1. As of March 31, the operating funds balance was \$177,899.41 this amount includes pre-paid assessments. March operating expenses were \$38,947.25.
2. Account 7160 Maintenance 2 expense of \$10,511.00 included an \$8,000.00 retirement bonus paid to Rick Duncan.
3. Reserve funds expenses totaled \$6,912.13. Expenses were as follows: \$1,009.50 to EMA Architecture for design services at the Rec Center, insurance reimbursement of \$1,149.50 for March insurance on reserves, \$4,753.50 paid to LDE Company for deposit on fan and louver replacement in Tennis Courts. \$6,912.13 was paid back to the operating fund on March 31.
4. 6310 Rec Center utilities expense of \$1,664.05 includes two months water expense of \$576.85.
5. Account 6030 Legal Consultancy expense of \$1,544.49 includes consultation for Amenities project of \$1481.49.

Little Whale Cove  
Balance Sheet  
As of March 31, 2018

---

	<u>Mar 31, 18</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>1000 · OPERATING FUNDS</b>	
1050 · CB Main Checking	59,375.39
1060 · CB Savings Basic	15,945.01
1070 · CB Savings Money Market	31,043.81
1075 · WF Savings Money Market	51,130.21
1080 · Petty Cash	187.51
1085 · OCB - Money Market	20,217.48
	<hr/>
<b>Total 1000 · OPERATING FUNDS</b>	177,899.41
<b>1114 · RESERVE FUNDS</b>	
1119 · Oregon Coast Bank Reserve	
OCB - 7898 MM .45% APR	42,617.02
OCB CD 4442 2/1/2020 .85% APR	109,153.63
OCB CD 4789 6/1/18 .50% APR	25,895.19
OCB CD 4790 3/2/18 .75% APR	26,436.13
OCB CD 5243 7/17/18 .75% APR	25,378.00
1119 · Oregon Coast Bank Reserve - O...	141.02
	<hr/>
<b>Total 1119 · Oregon Coast Bank Reserve</b>	229,620.99
1130 · Washington Federal	
1131 · WF CD 1645 9/24/18 .85% APR	41,003.89
1132 · WF CD 4773 6/24/18 .40% APR	100,964.20
1130 · Washington Federal - Other	172.06
	<hr/>
<b>Total 1130 · Washington Federal</b>	142,140.15
1140 · BTW Money Market Reserve	241,092.59
	<hr/>
<b>Total 1114 · RESERVE FUNDS</b>	612,853.73
<b>Total Checking/Savings</b>	790,753.14
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	
1260 · AR In Collections	667.00
1200 · Accounts Receivable - Other	-78,692.65
	<hr/>
<b>Total 1200 · Accounts Receivable</b>	-78,025.65
1201 · Construction Reimbursement Rec	687.50
1300 · Reserve funds held by Innisfree	47,675.19
	<hr/>
<b>Total Accounts Receivable</b>	-29,662.96
<b>Other Current Assets</b>	
1230 · Prepaid Insurance	6,479.21
1240 · Undeposited Funds	500.00
	<hr/>
<b>Total Other Current Assets</b>	6,979.21
<b>Total Current Assets</b>	768,069.39



Little Whale Cove  
Balance Sheet  
As of March 31, 2018

	<u>Mar 31, 18</u>
<b>Fixed Assets</b>	
1450 · Equip-Admin	23,890.42
1475 · Vehicle-Ford Ranger	10,575.00
1480 · Equip-Purchases	42,108.91
1550 · Accumulated Depreciation	-56,434.63
<b>Total Fixed Assets</b>	<u>20,139.70</u>
<b>TOTAL ASSETS</b>	<b><u>788,209.09</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	5,822.54
<b>Total Accounts Payable</b>	<u>5,822.54</u>
<b>Credit Cards</b>	
1900 · Columbia Bank Visa	1,149.81
1950 · Shell Gas Card	54.49
<b>Total Credit Cards</b>	<u>1,204.30</u>
<b>Other Current Liabilities</b>	
2130 · Accrued Vacation	3,789.94
2230 · Payroll Liabilities	5,545.29
2265 · Gate Card Contractor Deposit	12,600.00
2300 · Contractor Security Deposits	3,100.00
2450 · Construction Deposit	776.00
<b>Total Other Current Liabilities</b>	<u>25,811.23</u>
<b>Total Current Liabilities</b>	<u>32,838.07</u>
<b>Total Liabilities</b>	32,838.07
<b>Equity</b>	
2800 · Opening Bal Equity	47.39
2901 · Reserve Liability	380,469.09
2910 · Operating Fund Balance	107,316.83
2950 · Retained Earnings	242,804.07
Net Income	24,733.64
<b>Total Equity</b>	<u>755,371.02</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>788,209.09</u></b>

04/09/18  
 Accrual Basis

**Little Whale Cove**  
**Statement of Income & Expenses**  
 March 2018

	Mar 18	Jul '17 - Mar 18
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>4000 · INCOME</b>		
4100 · LWCHA Assessments	30,039.00	270,351.00
4150 · Discounts	0.00	-8,364.96
4200 · LWCHA L/F & Interest	270.00	270.00
4300 · Member Gate Cards and remotes	80.00	1,381.00
4401 · Tennis Court Access Fees	200.00	3,090.00
4451 · Exercise Room Access Fees	210.00	3,980.00
4550 · Key Deposits	15.00	-5.00
4700 · Reimbursements	0.00	1,875.40
4800 · Interest Income	5.14	96.96
4900 · Other Income	0.00	381.00
<b>Total 4000 · INCOME</b>	<b>30,819.14</b>	<b>273,055.40</b>
<b>Total Income</b>	<b>30,819.14</b>	<b>273,055.40</b>
<b>Gross Profit</b>	<b>30,819.14</b>	<b>273,055.40</b>
<b>Expense</b>		
<b>Payroll Expenses</b>	0.00	-25.20
<b>6000 · ADMINISTRATION</b>		
6010 · Accounting	0.00	4,775.00
6030 · Legal Consultancy		
6030.01 · Amenities Counsel	1,481.49	1,481.49
6030.02 · General	63.00	63.00
6030 · Legal Consultancy - Other	0.00	770.10
<b>Total 6030 · Legal Consultancy</b>	<b>1,544.49</b>	<b>2,314.59</b>
6060 · Insurance - D&O	160.34	1,405.29
6070 · Insurance - Truck	44.09	396.81
6100 · Office Equipment	0.00	179.98
6110 · Office Supplies	91.98	1,224.11
6120 · Printing	0.00	776.25
6130 · Postage	100.00	342.36
6140 · Computer/Security/Software	0.00	351.26
6150 · Website and E-Mail	29.93	624.53
6160 · Bank Charges	17.50	431.98
6200 · Dues/Subscriptions	105.00	535.00
6210 · Licenses/Fees/Permits	50.00	871.10
6230 · Conference & Seminar	0.00	265.67
6250 · Committee-Safety	468.70	468.70
6260 · Committee-Social	0.00	160.49
6295 · Misc Expense	0.00	2,015.80
6296 · Employee Promotions	210.35	6,359.85
657 · Payroll-property admin	0.00	0.00
<b>Total 6000 · ADMINISTRATION</b>	<b>2,822.38</b>	<b>23,498.77</b>
<b>6300 · UTILITIES</b>		
6310 · Rec Center	1,664.05	10,414.27
6350 · Pool & Sauna	444.12	3,877.44
6400 · Maint Building	165.10	813.88
6450 · Gate House	699.16	5,201.34
6500 · Entry Gate	83.22	765.48
6550 · Safety Ops Bldg Utilities	30.22	238.70
<b>Total 6300 · UTILITIES</b>	<b>3,085.87</b>	<b>21,311.11</b>

04/09/18  
Accrual Basis

Little Whale Cove  
Statement of Income & Expenses  
March 2018

	Mar 18	Jul '17 - Mar 18
<b>6600 · MAINTENANCE</b>		
6610 · Rec Center	34.73	1,647.53
6621 · Pool & Spa	0.00	1,003.00
6630 · Tennis Courts	0.00	6.36
6650 · Maint Bldg	15.99	173.49
6660 · Gate House	0.00	180.09
6670 · Entry Gate System	0.00	431.98
6690 · Signs Maintenance	0.00	299.39
6700 · Roads & Paths	217.00	750.41
6750 · Other Common area	0.00	87.70
6760 · Vehicles - trucks/golf cart	0.00	31.95
6770 · Tools	0.00	279.57
<b>Total 6600 · MAINTENANCE</b>	<b>267.72</b>	<b>4,891.47</b>
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>		
6810 · Rec Center Supplies	318.30	2,006.86
6821 · Pool & Spa Supplies	105.97	1,841.47
6830 · Exercise Room Supplies	36.31	108.59
6840 · Maintenance Building	0.00	562.57
6850 · Gatehouse Supplies	0.00	51.79
6860 · Gate Cards and Remotes	0.00	953.00
6870 · Tools & Tool Rentals	154.42	3,315.91
6900 · Common Area Supplies	19.75	2,047.55
6910 · Chemicals & Fertilizer	0.00	328.59
6921 · Dog Poop Stations	0.00	228.93
6930 · Asphalt & Gravel	0.00	179.50
6940 · Trees Shrubs Flowers	0.00	71.68
6960 · Truck Fuel	101.25	1,213.23
6970 · Mileage Reimbursement	119.84	172.94
6990 · Other	0.00	197.46
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	<b>855.84</b>	<b>13,280.07</b>
<b>7000 · STAFF WAGES &amp; BENEFITS</b>		
<b>7100 · Staff Wages &amp; Salaries</b>		
7125 · Comm Ass Manager	4,833.34	10,391.68
7135 · Office Admin	2,615.25	22,053.39
7145 · Grounds/Fac Super	3,880.00	34,130.04
7155 · Maintenance-1	1,254.69	16,098.26
7160 · Maintenance-2	10,511.00	22,869.75
7170 · Relief Services	372.00	3,288.00
<b>Total 7100 · Staff Wages &amp; Salaries</b>	<b>23,466.28</b>	<b>108,831.12</b>
7151 · Employer Match Taxes-Payroll	1,636.21	9,775.83
7201 · Staff-Medical/Dental	1,628.42	14,866.56
7250 · Insurance-SAIF	213.28	1,504.88
7301 · Staff Simple IRA	116.40	1,107.57
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	<b>27,060.59</b>	<b>136,085.96</b>

**Little Whale Cove**  
**Statement of Income & Expenses**  
 March 2018

	Mar 18	Jul '17 - Mar 18
<b>7500 · CONTRACTOR SERVICES</b>		
7525 · Garbage Removal	2,828.02	26,599.74
7551 · Composting Area	1,365.16	17,860.94
7601 · Street Sweeping	0.00	806.00
7651 · Pest Control	195.00	1,505.00
7701 · Lawn Mowing	466.67	2,446.67
7800 · Tree Service	0.00	8,635.00
7900 · Fitness center	0.00	859.00
7950 · Pool Service	0.00	890.48
7960 · Other Contracted Services	0.00	4,686.25
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>4,854.85</b>	<b>64,289.08</b>
<b>Total Expense</b>	<b>38,947.25</b>	<b>263,331.26</b>
<b>Net Ordinary Income</b>	<b>-8,128.11</b>	<b>9,724.14</b>
<b>Other Income/Expense</b>		
<b>Other Income</b>		
<b>8000 · RESERVE AND CAPITAL ACCOUNTS</b>		
8100 · LWCHA Reserve Fund Transfer	9,625.00	86,625.00
8300 · Interest Income--Reserves	168.38	1,186.93
8900 · LOSS WRITE-OFF/Uncollectible	0.00	-1,651.08
<b>Total 8000 · RESERVE AND CAPITAL ACCO...</b>	<b>9,793.38</b>	<b>86,160.85</b>
<b>Total Other Income</b>	<b>9,793.38</b>	<b>86,160.85</b>
<b>Other Expense</b>		
<b>9000 · RESERVE EXPENDITURES</b>		
9075 · Insurance on Reserves	1,149.13	9,824.62
<b>9100 · Common Area</b>		
9115 · Wooden- Benches, Fences, etc	0.00	3,092.00
9100 · Common Area - Other	0.00	7,800.00
<b>Total 9100 · Common Area</b>	<b>0.00</b>	<b>10,892.00</b>
<b>9200 · Rec Center Reserve Expense</b>		
9260 · Carpets & Tile	0.00	85.00
9200 · Rec Center Reserve Expense - O...	1,009.50	4,986.32
<b>Total 9200 · Rec Center Reserve Expense</b>	<b>1,009.50</b>	<b>5,071.32</b>
<b>9301 · Pool &amp; Spa Reserve Expense</b>		
9320 · Pool Heater, Filter, Pump, Etc	0.00	1,794.46
<b>Total 9301 · Pool &amp; Spa Reserve Expense</b>	<b>0.00</b>	<b>1,794.46</b>
<b>9401 · Tennis Court Reserve Exp</b>		
9425 · TC Indoor Roof, Siding & Heat	4,753.50	4,753.50
<b>Total 9401 · Tennis Court Reserve Exp</b>	<b>4,753.50</b>	<b>4,753.50</b>
<b>9501 · Gate House Reserve Expense</b>		
9520 · Office Equipment	0.00	489.00
9525 · Interior	0.00	491.00
9550 · Exterior	0.00	1,580.00
<b>Total 9501 · Gate House Reserve Expense</b>	<b>0.00</b>	<b>2,560.00</b>
<b>9601 · Streets Reserve Expense</b>	<b>0.00</b>	<b>36,210.32</b>

04/09/18  
Accrual Basis

Little Whale Cove  
**Statement of Income & Expenses**  
March 2018

---

	<u>Mar 18</u>	<u>Jul '17 - Mar 18</u>
9750 · Safety Ops Center	0.00	45.13
<b>Total 9000 · RESERVE EXPENDITURES</b>	<u>6,912.13</u>	<u>71,151.35</u>
<b>Total Other Expense</b>	<u>6,912.13</u>	<u>71,151.35</u>
<b>Net Other Income</b>	<u>2,881.25</u>	<u>15,009.50</u>
<b>Net Income</b>	<u><u>-5,246.86</u></u>	<u><u>24,733.64</u></u>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
**March 2018**

	Mar 18	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4000 · INCOME</b>			
4100 · LWCHA Assessments	30,039.00	30,039.00	0.00
4200 · LWCHA L/F & Interest	270.00		
4300 · Member Gate Cards and remotes	80.00	164.17	-84.17
4401 · Tennis Court Access Fees	200.00		
4451 · Exercise Room Access Fees	210.00		
4550 · Key Deposits	15.00		
4800 · Interest Income	5.14	16.00	-10.86
4900 · Other Income	0.00	16.67	-16.67
<b>Total 4000 · INCOME</b>	<u>30,819.14</u>	<u>30,235.84</u>	<u>583.30</u>
<b>Total Income</b>	<u>30,819.14</u>	<u>30,235.84</u>	<u>583.30</u>
<b>Gross Profit</b>	30,819.14	30,235.84	583.30
<b>Expense</b>			
Payroll Expenses	0.00		
<b>6000 · ADMINISTRATION</b>			
6020 · Legal Collections	0.00	125.00	-125.00
6030 · Legal Consultancy			
6030.01 · Amenities Counsel	1,481.49		
6030.02 · General	63.00		
6030 · Legal Consultancy - Other	0.00	291.66	-291.66
<b>Total 6030 · Legal Consultancy</b>	1,544.49	291.66	1,252.83
6060 · Insurance - D&O	160.34	154.16	6.18
6070 · Insurance - Truck	44.09	44.16	-0.07
6100 · Office Equipment	0.00	0.00	0.00
6110 · Office Supplies	91.98	125.00	-33.02
6120 · Printing	0.00	100.00	-100.00
6130 · Postage	100.00	145.80	-45.80
6150 · Website and E-Mail	29.93	100.00	-70.07
6160 · Bank Charges	17.50	7.50	10.00
6200 · Dues/Subscriptions	105.00	16.66	88.34
6210 · Licenses/Fees/Permits	50.00	62.50	-12.50
6230 · Conference & Seminar	0.00	0.00	0.00
6250 · Committee-Safety	468.70	70.84	397.86
6260 · Committee-Social	0.00	41.67	-41.67
6295 · Misc Expense	0.00		
6296 · Employee Promotions	210.35		
657 · Payroll-property admin	0.00		
<b>Total 6000 · ADMINISTRATION</b>	<u>2,822.38</u>	<u>1,284.95</u>	<u>1,537.43</u>
<b>6300 · UTILITIES</b>			
6310 · Rec Center	1,664.05	1,100.00	564.05
6350 · Pool & Sauna	444.12	500.00	-55.88
6400 · Maint Building	165.10	66.66	98.44
6450 · Gate House	699.16	500.00	199.16
6500 · Entry Gate	83.22	34.16	49.06
6550 · Safety Ops Bldg Utilities	30.22	32.50	-2.28
<b>Total 6300 · UTILITIES</b>	<u>3,085.87</u>	<u>2,233.32</u>	<u>852.55</u>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
**March 2018**

	Mar 18	Budget	\$ Over Budget
<b>6600 · MAINTENANCE</b>			
6610 · Rec Center	34.73	233.33	-198.60
6621 · Pool & Spa	0.00	100.00	-100.00
6630 · Tennis Courts	0.00	0.00	0.00
6640 · Fitness Center	0.00	500.00	-500.00
6650 · Maint Bldg	15.99	100.00	-84.01
6660 · Gate House	0.00	100.00	-100.00
6670 · Entry Gate System	0.00	125.00	-125.00
6680 · Wooden Outdoor Amens	0.00	183.34	-183.34
6690 · Signs Maintenance	0.00	41.67	-41.67
6700 · Roads & Paths	217.00	100.00	117.00
6720 · Garbage/Dumpster	0.00	83.34	-83.34
6750 · Other Common area	0.00	100.00	-100.00
6760 · Vehicles - trucks/golf cart	0.00	83.34	-83.34
<b>Total 6600 · MAINTENANCE</b>	<b>267.72</b>	<b>1,750.02</b>	<b>-1,482.30</b>
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>			
6810 · Rec Center Supplies	318.30	208.34	109.96
6821 · Pool & Spa Supplies	105.97	125.00	-19.03
6830 · Exercise Room Supplies	36.31	16.66	19.65
6840 · Maintenance Building	0.00	25.00	-25.00
6850 · Gatehouse Supplies	0.00	25.00	-25.00
6860 · Gate Cards and Remotes	0.00	0.00	0.00
6870 · Tools & Tool Rentals	154.42	60.00	94.42
6900 · Common Area Supplies	19.75	41.66	-21.91
6910 · Chemicals & Fertilizer	0.00	66.66	-66.66
6921 · Dog Poop Stations	0.00	0.00	0.00
6930 · Asphalt & Gravel	0.00	62.50	-62.50
6940 · Trees Shrubs Flowers	0.00	0.00	0.00
6960 · Truck Fuel	101.25	66.66	34.59
6970 · Mileage Reimbursement	119.84	16.66	103.18
6990 · Other	0.00	0.00	0.00
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	<b>855.84</b>	<b>714.14</b>	<b>141.70</b>
<b>7000 · STAFF WAGES &amp; BENEFITS</b>			
7100 · Staff Wages & Salaries			
7125 · Comm Ass Manager	4,833.34	4,000.00	833.34
7135 · Office Admin	2,615.25	2,440.00	175.25
7145 · Grounds/Fac Super	3,880.00	3,800.00	80.00
7155 · Maintenance-1	1,254.69	1,650.00	-395.31
7160 · Maintenance-2	10,511.00	1,500.00	9,011.00
7170 · Relief Services	372.00	360.00	12.00
7100 · Staff Wages & Salaries - Other	0.00	0.00	0.00
<b>Total 7100 · Staff Wages &amp; Salaries</b>	<b>23,466.28</b>	<b>13,750.00</b>	<b>9,716.28</b>
7151 · Employer Match Taxes-Payroll	1,636.21	1,524.75	111.46
7201 · Staff-Medical/Dental	1,628.42	2,533.33	-904.91
7250 · Insurance-SAIF	213.28	125.00	88.28
7301 · Staff Simple IRA	116.40	250.00	-133.60
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	<b>27,060.59</b>	<b>18,183.08</b>	<b>8,877.51</b>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
**March 2018**

	Mar 18	Budget	\$ Over Budget
<b>7500 · CONTRACTOR SERVICES</b>			
7525 · Garbage Removal	2,828.02	2,583.34	244.68
7551 · Composting Area	1,365.16	100.00	1,265.16
7601 · Street Sweeping	0.00	200.00	-200.00
7651 · Pest Control	195.00	200.00	-5.00
7701 · Lawn Mowing	466.67	0.00	466.67
7800 · Tree Service	0.00	1,000.00	-1,000.00
7900 · Fitness center	0.00	500.00	-500.00
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>4,854.85</b>	<b>4,583.34</b>	<b>271.51</b>
<b>Total Expense</b>	<b>38,947.25</b>	<b>28,748.85</b>	<b>10,198.40</b>
<b>Net Ordinary Income</b>	<b>-8,128.11</b>	<b>1,486.99</b>	<b>-9,615.10</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
<b>8000 · RESERVE AND CAPITAL ACCOUNTS</b>			
8100 · LWCHA Reserve Fund Transfer	9,625.00	9,625.00	0.00
8200 · IPHCA Reserve Fund Transfer	0.00	0.00	0.00
8300 · Interest Income--Reserves	168.38		
<b>Total 8000 · RESERVE AND CAPITAL ACC...</b>	<b>9,793.38</b>	<b>9,625.00</b>	<b>168.38</b>
<b>Total Other Income</b>	<b>9,793.38</b>	<b>9,625.00</b>	<b>168.38</b>
<b>Other Expense</b>			
<b>9000 · RESERVE EXPENDITURES</b>			
9075 · Insurance on Reserves	1,149.13		
9200 · Rec Center Reserve Expense	1,009.50		
<b>9401 · Tennis Court Reserve Exp</b>			
9425 · TC Indoor Roof, Siding & Heat	4,753.50		
<b>Total 9401 · Tennis Court Reserve Exp</b>	<b>4,753.50</b>		
<b>Total 9000 · RESERVE EXPENDITURES</b>	<b>6,912.13</b>		
<b>Total Other Expense</b>	<b>6,912.13</b>		
<b>Net Other Income</b>	<b>2,881.25</b>	<b>9,625.00</b>	<b>-6,743.75</b>
<b>Net Income</b>	<b>-5,246.86</b>	<b>11,111.99</b>	<b>-16,358.85</b>



Little Whale Cove  
Homeowner's Association, Inc.  
P.O. Box 49 • Depoe Bay, Oregon 97341

541 / 765-2489  
Fax 541 / 765-4594  
lwcha@lwcha.org



---

---

## MEMORANDUM

---

---

**TO:** LWCHA BOARD OF DIRECTORS  
**FROM:** DENA PATTERSON  
**SUBJECT:** FINANCIAL REPORT AT FEBRUARY 28, 2018  
**DATE:** MARCH 8, 2018  
**CC:** NEAL UTZ

---

Attached are three financial statements for month ending February 28, 2018: Balance Sheet, Income and Expense, and Budget Vs Actual. The following are some explanatory notes.

1. As of February 28, the operating funds balance was \$209,093.02 this amount includes pre-paid assessments. January operating expenses were \$28,967.14.
2. US Bank Savings account was closed with a balance of \$60,013.69. \$30,000.00 was deposited into the Columbia bank Operating Money Market account. \$30,000.00 was deposited into Bank of the West Reserve Money Market account. \$13.69 will remain in the Columbia Bank Operating checking account.
3. Reserve funds expenses totaled \$9,777.26. Expenses were as follows: \$7,800 Whale Watch rebuild deposit paid to Jeff Robinson for materials, insurance reimbursement of \$1,977.26 for January and February insurance on reserves. \$9,777.26 was paid back to the operating fund on February 28.
4. Expense of \$275.00 for account 6010 Accounting was paid to Schwindt & Co. for filing 2016 taxes.
5. Account 6060 D&O Insurance expense of \$482.00 is for three months Coverage; Dec 2017, and Jan & Feb 2018. This year's premium was billed together with the GL Policy. An adjusting entry was made to correct the expenses.
6. Account 6110 Office Supplies expense of \$428.17 includes the purchase of; 500 Quickbooks compatible checks \$230.99, HOA hand books \$71.80, and office supplies; binders, pens, computer mouse and book ends, \$125.38.
7. Account 6260 Conference & Seminar expense of \$130.67 is for lodging for a CAI seminar Jay Russett attended on March 3<sup>rd</sup>.

**Little Whale Cove**  
**Balance Sheet**  
As of February 28, 2018

Feb 28, 18

**ASSETS****Current Assets****Checking/Savings****1000 · OPERATING FUNDS**

1050 · CB Main Checking	90,552.14
1060 · CB Savings Basic	15,944.74
1070 · CB Savings Money Market	31,043.28
1075 · WF Savings Money Market	51,125.87
1080 · Petty Cash	209.51
1085 · OCB - Money Market	20,217.48

**Total 1000 · OPERATING FUNDS** 209,093.02

**1114 · RESERVE FUNDS****1119 · Oregon Coast Bank Reserve**

OCB - 7898 MM .45% APR	42,617.02
OCB CD 4442 2/1/2020 .85% APR	109,153.63
OCB CD 4789 6/1/18 .50% APR	25,895.19
OCB CD 4790 3/2/18 .75% APR	26,387.42
OCB CD 5243 7/17/18 .75% APR	25,378.00
1119 · Oregon Coast Bank Reserve - O...	141.02

**Total 1119 · Oregon Coast Bank Reserve** 229,572.28

**1130 · Washington Federal**

1131 · WF CD 1645 9/24/18 .85% APR	41,003.89
1132 · WF CD 4773 6/24/18 .40% APR	100,864.67
1130 · Washington Federal - Other	172.06

**Total 1130 · Washington Federal** 142,040.62

**1140 · BTW Money Market Reserve** 238,343.19

**Total 1114 · RESERVE FUNDS** 609,956.09

**Total Checking/Savings** 819,049.11

**Accounts Receivable****1200 · Accounts Receivable**

1260 · AR In Collections	667.00
1200 · Accounts Receivable - Other	-104,848.04

**Total 1200 · Accounts Receivable** -104,181.04

**1201 · Construction Reimbursement Rec** 687.50

**1300 · Reserve funds held by Innisfree** 47,675.19

**Total Accounts Receivable** -55,818.35

**Other Current Assets**

**1230 · Prepaid Insurance** 8,046.05

**Total Other Current Assets** 8,046.05

**Total Current Assets** 771,276.81

Little Whale Cove  
**Balance Sheet**  
As of February 28, 2018

	<u>Feb 28, 18</u>
<b>Fixed Assets</b>	
1450 · Equip-Admin	23,890.42
1475 · Vehicle-Ford Ranger	10,575.00
1480 · Equip-Purchases	42,108.91
1550 · Accumulated Depreciation	-56,434.63
<b>Total Fixed Assets</b>	<u>20,139.70</u>
<b>TOTAL ASSETS</b>	<b><u>791,416.51</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	7,182.01
<b>Total Accounts Payable</b>	<u>7,182.01</u>
<b>Credit Cards</b>	
1900 · Columbia Bank Visa	1,518.27
1950 · Shell Gas Card	86.73
<b>Total Credit Cards</b>	<u>1,605.00</u>
<b>Other Current Liabilities</b>	
2130 · Accrued Vacation	3,789.94
2230 · Payroll Liabilities	1,877.80
2265 · Gate Card Contractor Deposit	12,450.00
2300 · Contractor Security Deposits	3,100.00
<b>2450 · Construction Deposit</b>	
2450.08 Campbell	1,000.00
2450.09 Kepler	11.50
2450.10 Miller	-271.70
2450.12 · Foot Bradley	36.20
<b>Total 2450 · Construction Deposit</b>	<u>776.00</u>
<b>Total Other Current Liabilities</b>	<u>21,993.74</u>
<b>Total Current Liabilities</b>	<u>30,780.75</u>
<b>Total Liabilities</b>	30,780.75
<b>Equity</b>	
2800 · Opening Bal Equity	47.39
2901 · Reserve Liability	380,469.09
2910 · Operating Fund Balance	107,316.83
2950 · Retained Earnings	242,804.07
Net Income	29,998.38
<b>Total Equity</b>	<u>760,635.76</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>791,416.51</u></b>

03/08/18  
 Accrual Basis

**Little Whale Cove**  
**Statement of Income & Expenses**  
 February 2018

	Feb 18	Jul '17 - Feb 18
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>4000 · INCOME</b>		
4100 · LWCHA Assessments	30,039.00	240,312.00
4150 · Discounts	0.00	-8,311.68
4300 · Member Gate Cards and remotes	45.00	1,301.00
4401 · Tennis Court Access Fees	40.00	2,890.00
4451 · Exercise Room Access Fees	40.00	3,770.00
4550 · Key Deposits	20.00	-20.00
4700 · Reimbursements	0.00	1,875.40
4800 · Interest Income	11.37	91.82
4900 · Other Income	0.00	381.00
<b>Total 4000 · INCOME</b>	<b>30,195.37</b>	<b>242,289.54</b>
<b>Total Income</b>	<b>30,195.37</b>	<b>242,289.54</b>
<b>Gross Profit</b>	<b>30,195.37</b>	<b>242,289.54</b>
<b>Expense</b>		
<b>Payroll Expenses</b>	0.00	-25.20
<b>6000 · ADMINISTRATION</b>		
6010 · Accounting	275.00	4,775.00
6030 · Legal Consultancy	0.00	770.10
6060 · Insurance - D&O	482.00	1,244.95
6070 · Insurance - Truck	44.09	352.72
6100 · Office Equipment	179.98	179.98
6110 · Office Supplies	428.17	1,363.12
6120 · Printing	95.00	776.25
6130 · Postage	0.00	242.36
6140 · Computer/Security/Software	0.00	351.26
6150 · Website and E-Mail	9.95	594.60
6160 · Bank Charges	25.00	158.50
6200 · Dues/Subscriptions	0.00	430.00
6210 · Licenses/Fees/Permits	26.10	821.10
6230 · Conference & Seminar	130.67	265.67
6260 · Committee-Social	119.92	160.49
6295 · Misc Expense	0.00	2,015.80
6296 · Employee Promotions	81.00	6,149.50
657 · Payroll-property admin	0.00	0.00
<b>Total 6000 · ADMINISTRATION</b>	<b>1,896.88</b>	<b>20,651.40</b>
<b>6300 · UTILITIES</b>		
6310 · Rec Center	1,112.68	8,750.22
6350 · Pool & Sauna	466.41	3,433.32
6400 · Maint Building	79.65	648.78
6450 · Gate House	616.32	4,502.18
6500 · Entry Gate	82.75	682.26
6550 · Safety Ops Bldg Utilities	29.29	208.48
<b>Total 6300 · UTILITIES</b>	<b>2,387.10</b>	<b>18,225.24</b>

03/08/18  
Accrual Basis

Little Whale Cove  
Statement of Income & Expenses  
February 2018

	Feb 18	Jul '17 - Feb 18
<b>6600 · MAINTENANCE</b>		
6610 · Rec Center	0.00	1,612.80
6621 · Pool & Spa	299.00	1,003.00
6630 · Tennis Courts	0.00	6.36
6650 · Maint Bldg	157.50	157.50
6660 · Gate House	145.00	180.09
6670 · Entry Gate System	30.98	431.98
6690 · Signs Maintenance	0.00	299.39
6700 · Roads & Paths	47.99	533.41
6750 · Other Common area	0.00	87.70
6760 · Vehicles - trucks/golf cart	0.00	31.95
6770 · Tools	20.00	279.57
<b>Total 6600 · MAINTENANCE</b>	<b>700.47</b>	<b>4,623.75</b>
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>		
6810 · Rec Center Supplies	251.60	1,688.56
6821 · Pool & Spa Supplies	0.00	1,735.50
6830 · Exercise Room Supplies	0.00	72.28
6840 · Maintenance Building	142.19	562.57
6850 · Gatehouse Supplies	0.00	51.79
6860 · Gate Cards and Remotes	0.00	953.00
6870 · Tools & Tool Rentals	102.95	3,205.49
6900 · Common Area Supplies	215.04	2,027.80
6910 · Chemicals & Fertilizer	48.00	328.59
6921 · Dog Poop Stations	14.49	228.93
6930 · Asphalt & Gravel	0.00	179.50
6940 · Trees Shrubs Flowers	30.42	71.68
6960 · Truck Fuel	126.09	1,111.98
6970 · Mileage Reimbursement	0.00	53.10
6990 · Other	0.00	197.46
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	<b>930.78</b>	<b>12,468.23</b>
<b>7000 · STAFF WAGES &amp; BENEFITS</b>		
<b>7100 · Staff Wages &amp; Salaries</b>		
7125 · Comm Ass Manager	5,558.34	5,558.34
7135 · Office Admin	2,277.00	19,438.14
7145 · Grounds/Fac Super	3,880.00	30,250.04
7155 · Maintenance-1	1,527.00	14,843.57
7160 · Maintenance-2	1,860.00	12,358.75
7170 · Relief Services	336.00	2,916.00
<b>Total 7100 · Staff Wages &amp; Salaries</b>	<b>15,438.34</b>	<b>85,364.84</b>
7151 · Employer Match Taxes-Payroll	1,674.92	8,139.62
7201 · Staff-Medical/Dental	1,628.42	13,238.14
7250 · Insurance-SAIF	426.56	1,291.60
7301 · Staff Simple IRA	116.40	991.17
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	<b>19,284.64</b>	<b>109,025.37</b>

**Little Whale Cove**  
**Statement of Income & Expenses**  
 February 2018

	Feb 18	Jul '17 - Feb 18
<b>7500 · CONTRACTOR SERVICES</b>		
7525 · Garbage Removal	2,646.73	23,771.72
7551 · Composting Area	844.41	16,495.78
7601 · Street Sweeping	206.00	806.00
7651 · Pest Control	70.00	1,310.00
7701 · Lawn Mowing	0.00	1,980.00
7800 · Tree Service	0.00	8,635.00
7900 · Fitness center	0.00	859.00
7950 · Pool Service	0.00	890.48
7960 · Other Contracted Services	0.00	4,686.25
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>3,767.14</b>	<b>59,434.23</b>
<b>Total Expense</b>	<b>28,967.01</b>	<b>224,403.02</b>
<b>Net Ordinary Income</b>	<b>1,228.36</b>	<b>17,886.52</b>
<b>Other Income/Expense</b>		
<b>Other Income</b>		
<b>8000 · RESERVE AND CAPITAL ACCOUNTS</b>		
8100 · LWCHA Reserve Fund Transfer	9,625.00	77,000.00
8300 · Interest Income--Reserves	14.69	1,002.16
8900 · LOSS WRITE-OFF/Uncollectible	0.00	-1,651.08
<b>Total 8000 · RESERVE AND CAPITAL ACCO...</b>	<b>9,639.69</b>	<b>76,351.08</b>
<b>Total Other Income</b>	<b>9,639.69</b>	<b>76,351.08</b>
<b>Other Expense</b>		
<b>9000 · RESERVE EXPENDITURES</b>		
9075 · Insurance on Reserves	827.47	8,675.49
<b>9100 · Common Area</b>		
9115 · Wooden- Benches, Fences, etc	0.00	3,092.00
9100 · Common Area - Other	7,800.00	7,800.00
<b>Total 9100 · Common Area</b>	<b>7,800.00</b>	<b>10,892.00</b>
<b>9200 · Rec Center Reserve Expense</b>		
9260 · Carpets & Tile	0.00	85.00
9200 · Rec Center Reserve Expense - O...	0.00	3,976.82
<b>Total 9200 · Rec Center Reserve Expense</b>	<b>0.00</b>	<b>4,061.82</b>
<b>9301 · Pool &amp; Spa Reserve Expense</b>		
9320 · Pool Heater, Filter, Pump, Etc	0.00	1,794.46
<b>Total 9301 · Pool &amp; Spa Reserve Expense</b>	<b>0.00</b>	<b>1,794.46</b>
<b>9501 · Gate House Reserve Expense</b>		
9520 · Office Equipment	0.00	489.00
9525 · Interior	0.00	491.00
9550 · Exterior	0.00	1,580.00
<b>Total 9501 · Gate House Reserve Expense</b>	<b>0.00</b>	<b>2,560.00</b>
<b>9601 · Streets Reserve Expense</b>	<b>0.00</b>	<b>36,210.32</b>

03/08/18  
Accrual Basis

Little Whale Cove  
**Statement of Income & Expenses**  
February 2018

---

	<u>Feb 18</u>	<u>Jul '17 - Feb 18</u>
9750 · Safety Ops Center	0.00	45.13
<b>Total 9000 · RESERVE EXPENDITURES</b>	<u>8,627.47</u>	<u>64,239.22</u>
<b>Total Other Expense</b>	<u>8,627.47</u>	<u>64,239.22</u>
<b>Net Other Income</b>	<u>1,012.22</u>	<u>12,111.86</u>
<b>Net Income</b>	<u><u>2,240.58</u></u>	<u><u>29,998.38</u></u>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
 February 2018

	Feb 18	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4000 · INCOME</b>			
4100 · LWCHA Assessments	30,039.00	30,039.00	0.00
4300 · Member Gate Cards and remotes	45.00	164.16	-119.16
4401 · Tennis Court Access Fees	40.00		
4451 · Exercise Room Access Fees	40.00		
4550 · Key Deposits	20.00		
4800 · Interest Income	11.37	16.00	-4.63
4900 · Other Income	0.00	16.67	-16.67
<b>Total 4000 · INCOME</b>	<b>30,195.37</b>	<b>30,235.83</b>	<b>-40.46</b>
<b>Total Income</b>	<b>30,195.37</b>	<b>30,235.83</b>	<b>-40.46</b>
<b>Gross Profit</b>	<b>30,195.37</b>	<b>30,235.83</b>	<b>-40.46</b>
<b>Expense</b>			
<b>Payroll Expenses</b>	<b>0.00</b>		
<b>6000 · ADMINISTRATION</b>			
6010 · Accounting	275.00		
6020 · Legal Collections	0.00	125.00	-125.00
6030 · Legal Consultancy	0.00	291.67	-291.67
6060 · Insurance - D&O	482.00	154.17	327.83
6070 · Insurance - Truck	44.09	44.17	-0.08
6100 · Office Equipment	179.98	200.00	-20.02
6110 · Office Supplies	428.17	125.00	303.17
6120 · Printing	95.00	100.00	-5.00
6130 · Postage	0.00	145.84	-145.84
6150 · Website and E-Mail	9.95	100.00	-90.05
6160 · Bank Charges	25.00	7.50	17.50
6200 · Dues/Subscriptions	0.00	16.67	-16.67
6210 · Licenses/Fees/Permits	26.10	62.50	-36.40
6230 · Conference & Seminar	130.67	0.00	130.67
6250 · Committee-Safety	0.00	70.80	-70.80
6260 · Committee-Social	119.92	41.67	78.25
6295 · Misc Expense	0.00		
6296 · Employee Promotions	81.00		
657 · Payroll-property admin	0.00		
<b>Total 6000 · ADMINISTRATION</b>	<b>1,896.88</b>	<b>1,484.99</b>	<b>411.89</b>
<b>6300 · UTILITIES</b>			
6310 · Rec Center	1,112.68	1,400.00	-287.32
6350 · Pool & Sauna	466.41	500.00	-33.59
6400 · Maint Building	79.65	66.67	12.98
6450 · Gate House	616.32	550.00	66.32
6500 · Entry Gate	82.75	34.17	48.58
6550 · Safety Ops Bldg Utilities	29.29	32.50	-3.21
<b>Total 6300 · UTILITIES</b>	<b>2,387.10</b>	<b>2,583.34</b>	<b>-196.24</b>
<b>6600 · MAINTENANCE</b>			
6610 · Rec Center	0.00	233.33	-233.33
6621 · Pool & Spa	299.00	100.00	199.00
6630 · Tennis Courts	0.00	0.00	0.00
6640 · Fitness Center	0.00	0.00	0.00
6650 · Maint Bldg	157.50	0.00	157.50
6660 · Gate House	145.00	0.00	145.00
6670 · Entry Gate System	30.98	125.00	-94.02
6680 · Wooden Outdoor Amens	0.00	183.33	-183.33
6690 · Signs Maintenance	0.00	41.67	-41.67
6700 · Roads & Paths	47.99	100.00	-52.01
6720 · Garbage/Dumpster	0.00	83.34	-83.34
6750 · Other Common area	0.00	100.00	-100.00



**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
**February 2018**

	Feb 18	Budget	\$ Over Budget
6760 · Vehicles - trucks/golf cart	0.00	83.34	-83.34
6770 · Tools	20.00		
<b>Total 6600 · MAINTENANCE</b>	<b>700.47</b>	<b>1,050.01</b>	<b>-349.54</b>
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>			
6810 · Rec Center Supplies	251.60	208.34	43.26
6821 · Pool & Spa Supplies	0.00	125.00	-125.00
6830 · Exercise Room Supplies	0.00	16.67	-16.67
6840 · Maintenance Building	142.19	25.00	117.19
6850 · Gatehouse Supplies	0.00	25.00	-25.00
6860 · Gate Cards and Remotes	0.00	0.00	0.00
6870 · Tools & Tool Rentals	102.95	60.00	42.95
6900 · Common Area Supplies	215.04	41.67	173.37
6910 · Chemicals & Fertilizer	48.00	66.67	-18.67
6921 · Dog Poop Stations	14.49	100.00	-85.51
6930 · Asphalt & Gravel	0.00	62.50	-62.50
6940 · Trees Shrubs Flowers	30.42	0.00	30.42
6960 · Truck Fuel	126.09	66.67	59.42
6970 · Mileage Reimbursement	0.00	16.67	-16.67
6990 · Other	0.00	0.00	0.00
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	<b>930.78</b>	<b>814.19</b>	<b>116.59</b>
<b>7000 · STAFF WAGES &amp; BENEFITS</b>			
7100 · Staff Wages & Salaries			
7125 · Comm Ass Manager	5,558.34	4,000.00	1,558.34
7135 · Office Admin	2,277.00	2,440.00	-163.00
7145 · Grounds/Fac Super	3,880.00	3,800.00	80.00
7155 · Maintenance-1	1,527.00	1,650.00	-123.00
7160 · Maintenance-2	1,860.00	1,500.00	360.00
7170 · Relief Services	336.00	360.00	-24.00
7100 · Staff Wages & Salaries - Other	0.00	0.00	0.00
<b>Total 7100 · Staff Wages &amp; Salaries</b>	<b>15,438.34</b>	<b>13,750.00</b>	<b>1,688.34</b>
7151 · Employer Match Taxes-Payroll	1,674.92	1,524.75	150.17
7201 · Staff-Medical/Dental	1,628.42	2,533.33	-904.91
7250 · Insurance-SAIF	426.56	125.00	301.56
7301 · Staff Simple IRA	116.40	250.00	-133.60
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	<b>19,284.64</b>	<b>18,183.08</b>	<b>1,101.56</b>
<b>7500 · CONTRACTOR SERVICES</b>			
7525 · Garbage Removal	2,646.73	2,583.30	63.43
7551 · Composting Area	844.41	100.00	744.41
7601 · Street Sweeping	206.00	200.00	6.00
7651 · Pest Control	70.00	200.00	-130.00
7701 · Lawn Mowing	0.00	0.00	0.00
7800 · Tree Service	0.00	1,000.00	-1,000.00
7900 · Fitness center	0.00	0.00	0.00
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>3,767.14</b>	<b>4,083.30</b>	<b>-316.16</b>
<b>Total Expense</b>	<b>28,967.01</b>	<b>28,198.91</b>	<b>768.10</b>
<b>Net Ordinary Income</b>	<b>1,228.36</b>	<b>2,036.92</b>	<b>-808.56</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
<b>8000 · RESERVE AND CAPITAL ACCOUNTS</b>			
8100 · LWCHA Reserve Fund Transfer	9,625.00	9,625.00	0.00
8200 · IPHCA Reserve Fund Transfer	0.00	0.00	0.00
8300 · Interest Income--Reserves	14.69		
<b>Total 8000 · RESERVE AND CAPITAL ACCO...</b>	<b>9,639.69</b>	<b>9,625.00</b>	<b>14.69</b>
<b>Total Other Income</b>	<b>9,639.69</b>	<b>9,625.00</b>	<b>14.69</b>

Little Whale Cove  
**Income & Expense Budget vs. Actual**  
February 2018

	<u>Feb 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Other Expense			
9000 · RESERVE EXPENDITURES			
9075 · Insurance on Reserves	827.47		
9100 · Common Area	7,800.00		
<b>Total 9000 · RESERVE EXPENDITURES</b>	<u>8,627.47</u>		
<b>Total Other Expense</b>	<u>8,627.47</u>		
<b>Net Other Income</b>	<u>1,012.22</u>	<u>9,625.00</u>	<u>-8,612.78</u>
<b>Net Income</b>	<u><b>2,240.58</b></u>	<u><b>11,661.92</b></u>	<u><b>-9,421.34</b></u>

Little Whale Cove  
Homeowner's Association, Inc.  
P.O. Box 49 • Depoe Bay, Oregon 97341

541 / 765-2489  
Fax 541 / 765-4594  
lwcha@lwcha.org



---

## MEMORANDUM

---

**TO:** LWCHA BOARD OF DIRECTORS  
**FROM:** DENA PATTERSON  
**SUBJECT:** FINANCIAL REPORT AT JANUARY 31, 2018  
**DATE:** JANUARY 10, 2018  
**CC:** NEAL UTZ

---

Attached are three financial statements for month ending January 31, 2017: Balance Sheet, Income and Expense, and Budget Vs Actual. The following are some explanatory notes.

1. As of January 31, the operating funds balance was \$262,263.65 this amount includes pre-paid assessments. January operating expenses were \$31,849.37.
2. Reserve funds expenses totaled \$2,935.59. Expenses were as follows: \$1580.00 Gate House storm door, dry rot repair, \$45.13 for a new lock on safety building and \$1,310.46 was paid for insurance on reserves. January Reserve expenses in the amount of \$1,625.13 were paid to Operating fund on January 31<sup>st</sup>.
3. Expenses of \$509.95 to account 6150 includes \$500.00 Renewal for website hosting.
4. Account 7800 Tree Service \$2,035 expense was paid to Coast Tree Service for 14 hours of work on common area trees.
5. Account 6221 Pool and Spa Maintenance \$704.00 was paid to Groth Gates for timer switch installation and cleaning burners and exchangers on pool and spa heaters.

Little Whale Cove  
Balance Sheet  
As of January 31, 2018

	Jan 31, 18
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1000 · OPERATING FUNDS	
1050 · CB Main Checking	113,771.49
1060 · CB Savings Basic	15,944.50
1070 · CB Savings Money Market	1,043.05
1075 · WF Savings Money Market	51,121.95
1080 · Petty Cash	156.47
1085 · OCB - Money Market	20,212.50
1090 · U.S. Bank MM Savings	60,013.69
<b>Total 1000 · OPERATING FUNDS</b>	<b>262,263.65</b>
1114 · RESERVE FUNDS	
1119 · Oregon Coast Bank Reserve	
OCB - 7898 MM .45% APR	42,604.33
OCB CD 4442 2/1/2020 .85% APR	109,153.63
OCB CD 4789 6/1/18 .50% APR	25,895.19
OCB CD 4790 3/2/18 .75% APR	26,387.42
OCB CD 5243 7/17/18 .75% APR	25,378.00
1119 · Oregon Coast Bank Reserve - O...	141.02
<b>Total 1119 · Oregon Coast Bank Reserve</b>	<b>229,559.59</b>
1130 · Washington Federal	
1131 · WF CD 1645 9/24/18 .85% APR	41,003.89
1132 · WF CD 4773 6/24/18 .40% APR	100,864.67
1130 · Washington Federal - Other	172.06
<b>Total 1130 · Washington Federal</b>	<b>142,040.62</b>
1140 · BTW Money Market Reserve	208,478.90
<b>Total 1114 · RESERVE FUNDS</b>	<b>580,079.11</b>
<b>Total Checking/Savings</b>	<b>842,342.76</b>
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	
1260 · AR In Collections	667.00
1200 · Accounts Receivable - Other	-131,732.46
<b>Total 1200 · Accounts Receivable</b>	<b>-131,065.46</b>
1201 · Construction Reimbursement Rec	687.50
1300 · Reserve funds held by Innisfree	47,675.19
<b>Total Accounts Receivable</b>	<b>-82,702.77</b>
<b>Other Current Assets</b>	
1230 · Prepaid Insurance	7,118.17
<b>Total Other Current Assets</b>	<b>7,118.17</b>
<b>Total Current Assets</b>	<b>766,758.16</b>

Little Whale Cove  
Balance Sheet  
As of January 31, 2018

	Jan 31, 18
<b>Fixed Assets</b>	
1450 · Equip-Admin	23,890.42
1475 · Vehicle-Ford Ranger	10,575.00
1480 · Equip-Purchases	42,108.91
1550 · Accumulated Depreciation	-56,434.63
<b>Total Fixed Assets</b>	<b>20,139.70</b>
<b>TOTAL ASSETS</b>	<b>786,897.86</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
2000 · Accounts Payable	5,498.52
<b>Total Accounts Payable</b>	<b>5,498.52</b>
<b>Credit Cards</b>	
1900 · Columbia Bank Visa	557.74
1950 · Shell Gas Card	78.58
<b>Total Credit Cards</b>	<b>636.32</b>
<b>Other Current Liabilities</b>	
2130 · Accrued Vacation	3,789.94
2230 · Payroll Liabilities	2,860.54
2265 · Gate Card Contractor Deposit	12,350.00
2300 · Contractor Security Deposits	2,600.00
2450 · Construction Deposit	
2450.08 Campbell	1,000.00
2450.09 Kepler	11.50
2450.10 Miller	-271.70
2450.12 · Foot Bradley	36.20
<b>Total 2450 · Construction Deposit</b>	<b>776.00</b>
<b>Total Other Current Liabilities</b>	<b>22,376.48</b>
<b>Total Current Liabilities</b>	<b>28,511.32</b>
<b>Total Liabilities</b>	<b>28,511.32</b>
<b>Equity</b>	
2800 · Opening Bal Equity	47.39
2901 · Reserve Liability	380,469.09
2910 · Operating Fund Balance	107,316.83
2950 · Retained Earnings	242,804.07
Net Income	27,749.16
<b>Total Equity</b>	<b>758,386.54</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>786,897.86</b>

**Little Whale Cove**  
**Statement of Income & Expenses**  
 January 2018

	Jan 18	Jul '17 - Jan 18
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>4000 · INCOME</b>		
4100 · LWCHA Assessments	30,039.00	210,273.00
4150 · Discounts	0.00	-8,311.68
4300 · Member Gate Cards and remotes	140.00	1,256.00
4401 · Tennis Court Access Fees	0.00	2,850.00
4451 · Exercise Room Access Fees	50.00	3,730.00
4550 · Key Deposits	15.00	-40.00
4700 · Reimbursements	0.00	1,875.40
4800 · Interest Income	15.38	80.45
4900 · Other Income	261.00	381.00
<b>Total 4000 · INCOME</b>	<u>30,520.38</u>	<u>212,094.17</u>
<b>Total Income</b>	<u>30,520.38</u>	<u>212,094.17</u>
<b>Gross Profit</b>	30,520.38	212,094.17
<b>Expense</b>		
<b>Payroll Expenses</b>	0.00	-25.20
<b>6000 · ADMINISTRATION</b>		
6010 · Accounting	0.00	4,500.00
6030 · Legal Consultancy	0.00	770.10
6060 · Insurance - D&O	0.00	762.95
6070 · Insurance - Truck	44.09	308.63
6110 · Office Supplies	36.99	934.95
6120 · Printing	0.00	681.25
6130 · Postage	0.00	242.36
6140 · Computer/Security/Software	178.76	351.26
6150 · Website and E-Mail	509.95	584.65
6160 · Bank Charges	21.50	133.50
6200 · Dues/Subscriptions	25.00	430.00
6210 · Licenses/Fees/Permits	0.00	795.00
6230 · Conference & Seminar	135.00	135.00
6260 · Committee-Social	0.00	40.57
6295 · Misc Expense	0.00	2,015.80
6296 · Employee Promotions	6,068.50	6,068.50
657 · Payroll-property admin	0.00	0.00
<b>Total 6000 · ADMINISTRATION</b>	<u>7,019.79</u>	<u>18,754.52</u>
<b>6300 · UTILITIES</b>		
6310 · Rec Center	1,232.05	7,637.54
6350 · Pool & Sauna	577.96	2,966.91
6400 · Maint Building	76.82	569.13
6450 · Gate House	586.29	3,885.86
6500 · Entry Gate	85.99	599.51
6550 · Safety Ops Bldg Utilities	30.37	179.19
<b>Total 6300 · UTILITIES</b>	<u>2,589.48</u>	<u>15,838.14</u>

**Little Whale Cove**  
**Statement of Income & Expenses**  
 January 2018

02/08/18  
 Accrual Basis

	Jan 18	Jul '17 - Jan 18
<b>6600 · MAINTENANCE</b>		
6610 · Rec Center	0.00	1,612.80
6621 · Pool & Spa	704.00	704.00
6630 · Tennis Courts	0.00	6.36
6660 · Gate House	27.07	27.07
6670 · Entry Gate System	0.00	401.00
6690 · Signs Maintenance	225.45	299.39
6700 · Roads & Paths	0.00	485.42
6750 · Other Common area	0.00	87.70
6760 · Vehicles - trucks/golf cart	0.00	31.95
6770 · Tools	0.00	259.57
<b>Total 6600 · MAINTENANCE</b>	<b>956.52</b>	<b>3,915.26</b>
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>		
6810 · Rec Center Supplies	113.91	1,436.96
6821 · Pool & Spa Supplies	88.00	1,735.50
6830 · Exercise Room Supplies	0.00	72.28
6840 · Maintenance Building	0.00	420.38
6850 · Gatehouse Supplies	1.39	51.79
6860 · Gate Cards and Remotes	0.00	953.00
6870 · Tools & Tool Rentals	338.91	3,102.54
6900 · Common Area Supplies	61.43	1,812.76
6910 · Chemicals & Fertilizer	95.95	280.70
6921 · Dog Poop Stations	78.99	214.44
6930 · Asphalt & Gravel	179.50	179.50
6940 · Trees Shrubs Flowers	0.00	41.26
6960 · Truck Fuel	152.90	985.89
6970 · Mileage Reimbursement	23.10	53.10
6990 · Other	54.73	197.46
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	<b>1,188.81</b>	<b>11,537.56</b>
<b>7000 · STAFF WAGES &amp; BENEFITS</b>		
<b>7100 · Staff Wages &amp; Salaries</b>		
7135 · Office Admin	2,664.75	17,161.14
7145 · Grounds/Fac Super	3,880.00	26,370.04
7155 · Maintenance-1	1,801.86	13,316.57
7160 · Maintenance-2	2,053.75	10,498.75
7170 · Relief Services	372.00	2,580.00
<b>Total 7100 · Staff Wages &amp; Salaries</b>	<b>10,772.36</b>	<b>69,926.50</b>
7151 · Employer Match Taxes-Payroll	1,173.48	6,464.70
7201 · Staff-Medical/Dental	1,628.42	11,609.72
7250 · Insurance-SAIF	213.28	865.04
7301 · Staff Simple IRA	116.40	874.77
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	<b>13,903.94</b>	<b>89,740.73</b>

**Little Whale Cove**  
**Statement of Income & Expenses**  
January 2018

	Jan 18	Jul '17 - Jan 18
<b>7500 · CONTRACTOR SERVICES</b>		
7525 · Garbage Removal	2,917.76	21,124.99
7551 · Composting Area	1,168.07	15,651.37
7601 · Street Sweeping	0.00	600.00
7651 · Pest Control	70.00	1,240.00
7701 · Lawn Mowing	0.00	1,980.00
7800 · Tree Service	2,035.00	8,635.00
7900 · Fitness center	0.00	859.00
7950 · Pool Service	0.00	890.48
7960 · Other Contracted Services	0.00	4,686.25
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>6,190.83</b>	<b>55,667.09</b>
<b>Total Expense</b>	<b>31,849.37</b>	<b>195,428.10</b>
<b>Net Ordinary Income</b>	<b>-1,328.99</b>	<b>16,666.07</b>
<b>Other Income/Expense</b>		
<b>Other Income</b>		
<b>8000 · RESERVE AND CAPITAL ACCOUNTS</b>		
8100 · LWCHA Reserve Fund Transfer	9,625.00	67,375.00
8300 · Interest Income--Reserves	17.31	970.92
8900 · LOSS WRITE-OFF/Uncollectible	0.00	-1,651.08
<b>Total 8000 · RESERVE AND CAPITAL ACCO...</b>	<b>9,642.31</b>	<b>66,694.84</b>
<b>Total Other Income</b>	<b>9,642.31</b>	<b>66,694.84</b>
<b>Other Expense</b>		
<b>9000 · RESERVE EXPENDITURES</b>		
9075 · Insurance on Reserves	1,310.46	7,848.02
9100 · Common Area		
9115 · Wooden- Benches, Fences, etc	0.00	3,092.00
<b>Total 9100 · Common Area</b>	<b>0.00</b>	<b>3,092.00</b>
9200 · Rec Center Reserve Expense		
9260 · Carpets & Tile	0.00	85.00
9200 · Rec Center Reserve Expense - O...	0.00	3,976.82
<b>Total 9200 · Rec Center Reserve Expense</b>	<b>0.00</b>	<b>4,061.82</b>
9301 · Pool & Spa Reserve Expense		
9320 · Pool Heater, Filter, Pump, Etc	0.00	1,794.46
<b>Total 9301 · Pool &amp; Spa Reserve Expense</b>	<b>0.00</b>	<b>1,794.46</b>
9501 · Gate House Reserve Expense		
9520 · Office Equipment	0.00	489.00
9525 · Interior	0.00	491.00
9550 · Exterior	1,580.00	1,580.00
<b>Total 9501 · Gate House Reserve Expense</b>	<b>1,580.00</b>	<b>2,560.00</b>
9601 · Streets Reserve Expense	0.00	36,210.32



02/08/18  
Accrual Basis

Little Whale Cove  
Statement of Income & Expenses  
January 2018

---

	Jan 18	Jul '17 - Jan 18
9750 · Safety Ops Center	45.13	45.13
Total 9000 · RESERVE EXPENDITURES	2,935.59	55,611.75
Total Other Expense	2,935.59	55,611.75
Net Other Income	6,706.72	11,083.09
Net Income	<u>5,377.73</u>	<u>27,749.16</u>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**

January 2018

	Jan 18	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4000 · INCOME</b>			
4100 · LWCHA Assessments	30,039.00	27,789.00	2,250.00
4300 · Member Gate Cards and remotes	140.00	164.17	-24.17
4451 · Exercise Room Access Fees	50.00		
4550 · Key Deposits	15.00		
4800 · Interest Income	15.38	16.00	-0.62
4900 · Other Income	261.00	16.66	244.34
<b>Total 4000 · INCOME</b>	<u>30,520.38</u>	<u>27,985.83</u>	<u>2,534.55</u>
<b>Total Income</b>	<u>30,520.38</u>	<u>27,985.83</u>	<u>2,534.55</u>
<b>Gross Profit</b>	30,520.38	27,985.83	2,534.55
<b>Expense</b>			
<b>Payroll Expenses</b>	0.00		
<b>6000 · ADMINISTRATION</b>			
6020 · Legal Collections	0.00	125.00	-125.00
6030 · Legal Consultancy	0.00	291.67	-291.67
6060 · Insurance - D&O	0.00	154.17	-154.17
6070 · Insurance - Truck	44.09	44.17	-0.08
6100 · Office Equipment	0.00	0.00	0.00
6110 · Office Supplies	36.99	125.00	-88.01
6120 · Printing	0.00	100.00	-100.00
6130 · Postage	0.00	145.84	-145.84
6140 · Computer/Security/Software	178.76		
6150 · Website and E-Mail	509.95	100.00	409.95
6160 · Bank Charges	21.50	7.50	14.00
6200 · Dues/Subscriptions	25.00	16.67	8.33
6210 · Licenses/Fees/Permits	0.00	62.50	-62.50
6230 · Conference & Seminar	135.00	0.00	135.00
6250 · Committee-Safety	0.00	70.84	-70.84
6260 · Committee-Social	0.00	41.67	-41.67
6295 · Misc Expense	0.00		
6296 · Employee Promotions	6,068.50		
657 · Payroll-property admin	0.00		
<b>Total 6000 · ADMINISTRATION</b>	<u>7,019.79</u>	<u>1,285.03</u>	<u>5,734.76</u>
<b>6300 · UTILITIES</b>			
6310 · Rec Center	1,232.05	1,400.00	-167.95
6350 · Pool & Sauna	577.96	500.00	77.96
6400 · Maint Building	76.82	66.87	10.15
6450 · Gate House	586.29	600.00	-13.71
6500 · Entry Gate	85.99	34.17	51.82
6550 · Safety Ops Bldg Utilities	30.37	32.50	-2.13
<b>Total 6300 · UTILITIES</b>	<u>2,589.48</u>	<u>2,633.34</u>	<u>-43.86</u>
<b>6600 · MAINTENANCE</b>			
6610 · Rec Center	0.00	233.34	-233.34
6621 · Pool & Spa	704.00	100.00	604.00
6630 · Tennis Courts	0.00	0.00	0.00
6640 · Fitness Center	0.00	0.00	0.00
6650 · Maint Bldg	0.00	0.00	0.00
6660 · Gate House	27.07	0.00	27.07
6670 · Entry Gate System	0.00	125.00	-125.00
6680 · Wooden Outdoor Amens	0.00	183.33	-183.33
6690 · Signs Maintenance	225.45	41.67	183.78
6700 · Roads & Paths	0.00	100.00	-100.00
6720 · Garbage/Dumpster	0.00	83.34	-83.34
6750 · Other Common area	0.00	100.00	-100.00
6760 · Vehicles - trucks/golf cart	0.00	83.34	-83.34
<b>Total 6600 · MAINTENANCE</b>	<u>956.52</u>	<u>1,050.02</u>	<u>-93.50</u>

## Little Whale Cove Income & Expense Budget vs. Actual

January 2018

	Jan 18	Budget	\$ Over Budget
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>			
6810 · Rec Center Supplies	113.91	208.34	-94.43
6821 · Pool & Spa Supplies	88.00	125.00	-37.00
6830 · Exercise Room Supplies	0.00	16.67	-16.67
6840 · Maintenance Building	0.00	25.00	-25.00
6850 · Gatehouse Supplies	1.39	25.00	-23.61
6860 · Gate Cards and Remotes	0.00	900.00	-900.00
6870 · Tools & Tool Rentals	338.91	60.00	278.91
6900 · Common Area Supplies	61.43	41.67	19.76
6910 · Chemicals & Fertilizer	95.95	68.67	29.28
6921 · Dog Poop Stations	78.99	0.00	78.99
6930 · Asphalt & Gravel	179.50	62.50	117.00
6940 · Trees Shrubs Flowers	0.00	0.00	0.00
6960 · Truck Fuel	152.90	68.67	86.23
6970 · Mileage Reimbursement	23.10	16.67	6.43
6990 · Other	54.73	0.00	54.73
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	<b>1,188.81</b>	<b>1,614.19</b>	<b>-425.38</b>
<b>7000 · STAFF WAGES &amp; BENEFITS</b>			
7100 · Staff Wages & Salaries			
7125 · Comm Ass Manager	0.00	4,000.00	-4,000.00
7135 · Office Admin	2,664.75	2,440.00	224.75
7145 · Grounds/Fac Super	3,880.00	3,800.00	80.00
7155 · Maintenance-1	1,801.86	1,650.00	151.86
7160 · Maintenance-2	2,053.75	1,500.00	553.75
7170 · Relief Services	372.00	360.00	12.00
7100 · Staff Wages & Salaries - Other	0.00	0.00	0.00
<b>Total 7100 · Staff Wages &amp; Salaries</b>	<b>10,772.36</b>	<b>13,750.00</b>	<b>-2,977.64</b>
7151 · Employer Match Taxes-Payroll	1,173.48	1,524.75	-351.27
7201 · Staff-Medical/Dental	1,628.42	2,533.34	-904.92
7250 · Insurance-SAIF	213.28	125.00	88.28
7301 · Staff Simple IRA	116.40	250.00	-133.60
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	<b>13,903.94</b>	<b>18,183.09</b>	<b>-4,279.15</b>
<b>7500 · CONTRACTOR SERVICES</b>			
7525 · Garbage Removal	2,917.76	2,583.34	334.42
7551 · Composting Area	1,168.07	100.00	1,068.07
7601 · Street Sweeping	0.00	200.00	-200.00
7651 · Pest Control	70.00	200.00	-130.00
7701 · Lawn Mowing	0.00	0.00	0.00
7800 · Tree Service	2,035.00	1,000.00	1,035.00
7900 · Fitness center	0.00	0.00	0.00
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>6,190.83</b>	<b>4,083.34</b>	<b>2,107.49</b>
<b>Total Expense</b>	<b>31,849.37</b>	<b>28,849.01</b>	<b>3,000.36</b>
<b>Net Ordinary Income</b>	<b>-1,328.99</b>	<b>-863.18</b>	<b>-465.81</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
<b>8000 · RESERVE AND CAPITAL ACCOUNTS</b>			
8100 · LWCHA Reserve Fund Transfer	9,625.00	9,625.00	0.00
8200 · IPHCA Reserve Fund Transfer	0.00	2,250.00	-2,250.00
8300 · Interest Income--Reserves	17.31		
<b>Total 8000 · RESERVE AND CAPITAL ACCO...</b>	<b>9,642.31</b>	<b>11,875.00</b>	<b>-2,232.69</b>
<b>Total Other Income</b>	<b>9,642.31</b>	<b>11,875.00</b>	<b>-2,232.69</b>
<b>Other Expense</b>			
<b>9000 · RESERVE EXPENDITURES</b>			
9075 · Insurance on Reserves	1,310.46		

Little Whale Cove  
Income & Expense Budget vs. Actual  
January 2018

	Jan 18	Budget	\$ Over Budget
9501 - Gate House Reserve Expense			
9550 - Exterior	1,580.00		
Total 9501 - Gate House Reserve Expense	1,580.00		
9750 - Safety Ops Center	45.13		
Total 9000 - RESERVE EXPENDITURES	2,935.59		
Total Other Expense	2,935.59		
Net Other Income	6,706.72	11,875.00	-5,168.28
Net Income	5,377.73	11,011.82	-5,634.09

Little Whale Cove  
Homeowner's Association, Inc.  
P.O. Box 49 • Depoe Bay, Oregon 97341

541 / 765-2489  
Fax 541 / 765-4594  
lwcha@lwcha.org



---

---

## MEMORANDUM

---

---

**TO:** LWCHA BOARD OF DIRECTORS  
**FROM:** DENA PATTERSON  
**SUBJECT:** FINANCIAL REPORT AT DECEMBER 31, 2017  
**DATE:** JANUARY 10, 2018  
**CC:** NEAL UTZ

---

Attached are three financial statements for month ending December 31, 2017: Balance Sheet, Income and Expense, and Budget Vs Actual. The following are some explanatory notes.

1. As of December 31, the operating funds balance was \$285,748.84 this amount includes pre-paid assessments. December operating expenses were \$26,803.58.
2. Reserve funds expenses totaled \$2,312.44. Expenses were as follows: \$510.98 for parts for pool pump repair, \$491.00 for office blind replacement (blinds had to be recut after initial order) and \$1,310.46 was paid for insurance on reserves. December Reserve expenses were paid back in full to Operating fund on December 31<sup>st</sup>.
3. Expenses for account 6610 Rec Center Maintenance of \$742.00, include the annual fire sprinkler inspection and back wash test conducted by Carter's fire and Sprinkler Maint. for \$280.00. Inspection of furnaces in the Rec Center and Tennis Courts, completed by Groth Gates for \$462.00
4. Account 7800 Tree Service \$2,800.00 expense was for Coast Tree Service \$600.00 for annual tree survey and \$2,200.00 to Busy Beaver Tree service for removal of trees on common area near the Meadow Homes.
5. Account 7950 Pool Service expense of \$646.50 was for labor expenses to install new parts on the pool pump completed by Emerald outdoor living.
6. As of December 31<sup>st</sup>, seven homeowners are more than 30 days delinquent on HOA dues totaling \$3,850.00.

**Little Whale Cove**  
**Balance Sheet**  
As of December 31, 2017

	Dec 31, 17
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>1000 · OPERATING FUNDS</b>	
1050 · CB Main Checking	137,200.56
1060 · CB Savings Basic	15,944.23
1070 · CB Savings Money Market	1,043.04
1075 · WF Savings Money Market	51,117.61
1080 · Petty Cash	225.97
1085 · OCB - Money Market	20,206.28
1090 · U.S. Bank MM Savings	60,011.15
<b>Total 1000 · OPERATING FUNDS</b>	285,748.84
<b>1114 · RESERVE FUNDS</b>	
<b>1119 · Oregon Coast Bank Reserve</b>	
OCB - 7898 MM Reserve	42,589.02
OCB CD 1104442 Reserve	109,153.63
OCB CD 1104789 Reserve	25,895.19
OCB CD 1104790 Reserve	26,387.42
OCB CD 1105243 Reserve	25,378.00
1119 · Oregon Coast Bank Reserve - O...	141.02
<b>Total 1119 · Oregon Coast Bank Reserve</b>	229,544.28
<b>1130 · Washington Federal</b>	
1131 · WF CD 0624051645 Reserve	41,003.89
1132 · WF CD 62760494773 Reserve	100,864.67
1130 · Washington Federal - Other	172.06
<b>Total 1130 · Washington Federal</b>	142,040.62
<b>1140 · BTW Money Market Reserve</b>	
	200,479.03
<b>Total 1114 · RESERVE FUNDS</b>	572,063.93
<b>Total Checking/Savings</b>	857,812.77
<b>Accounts Receivable</b>	
<b>1200 · Accounts Receivable</b>	
1260 · AR In Collections	667.00
1200 · Accounts Receivable - Other	-156,414.25
<b>Total 1200 · Accounts Receivable</b>	-155,747.25
<b>1201 · Construction Reimbursement Rec</b>	
	687.50
<b>1300 · Reserve funds held by Innisfree</b>	47,675.19
<b>Total Accounts Receivable</b>	-107,384.56
<b>Other Current Assets</b>	
1230 · Prepaid Insurance	8,686.00
1290 · Employee Advance	300.00
<b>Total Other Current Assets</b>	8,986.00
<b>Total Current Assets</b>	759,414.21

Little Whale Cove  
**Balance Sheet**  
As of December 31, 2017

	<u>Dec 31, 17</u>
<b>Fixed Assets</b>	
1450 · Equip-Admin	23,890.42
1475 · Vehicle-Ford Ranger	10,575.00
1480 · Equip-Purchases	42,108.91
1550 · Accumulated Depreciation	-56,434.63
<b>Total Fixed Assets</b>	<u>20,139.70</u>
<b>TOTAL ASSETS</b>	<b><u>779,553.91</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	5,922.86
<b>Total Accounts Payable</b>	<u>5,922.86</u>
<b>Credit Cards</b>	
1900 · Columbia Bank Visa	854.44
1950 · Shell Gas Card	71.69
<b>Total Credit Cards</b>	<u>926.13</u>
<b>Other Current Liabilities</b>	
2130 · Accrued Vacation	3,789.94
2230 · Payroll Liabilities	230.17
2265 · Gate Card Contractor Deposit	12,300.00
2300 · Contractor Security Deposits	2,600.00
2450 · Construction Deposit	776.00
<b>Total Other Current Liabilities</b>	<u>19,696.11</u>
<b>Total Current Liabilities</b>	<u>26,545.10</u>
<b>Total Liabilities</b>	26,545.10
<b>Equity</b>	
2800 · Opening Bal Equity	47.39
2901 · Reserve Liability	380,469.09
2910 · Operating Fund Balance	107,316.83
2950 · Retained Earnings	242,804.07
Net Income	22,371.43
<b>Total Equity</b>	<u>753,008.81</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>779,553.91</u></b>

01/10/18  
Accrual Basis

Little Whale Cove  
Statement of Income & Expenses  
December 2017

	Dec 17	Jul - Dec 17
Ordinary Income/Expense		
Income		
4000 · INCOME		
4100 · LWCHA Assessments	30,039.00	180,234.00
4150 · Discounts	0.00	-8,311.68
4300 · Member Gate Cards and remotes	50.00	1,116.00
4401 · Tennis Court Access Fees	50.00	2,850.00
4451 · Exercise Room Access Fees	0.00	3,680.00
4550 · Key Deposits	0.00	-55.00
4700 · Reimbursements	0.00	1,875.40
4800 · Interest Income	13.41	65.07
4900 · Other Income	0.00	120.00
Total 4000 · INCOME	30,152.41	181,573.79
Total Income	30,152.41	181,573.79
Gross Profit	30,152.41	181,573.79
Expense		
Payroll Expenses	0.00	-25.20
6000 · ADMINISTRATION		
6010 · Accounting	0.00	4,500.00
6030 · Legal Consultancy	0.00	770.10
6060 · Insurance - D&O	0.00	762.95
6070 · Insurance - Truck	44.09	264.54
6110 · Office Supplies	568.36	897.96
6120 · Printing	12.00	681.25
6130 · Postage	18.13	242.36
6140 · Computer/Security/Software	0.00	172.50
6150 · Website and E-Mail	9.95	74.70
6160 · Bank Charges	21.50	112.00
6200 · Dues/Subscriptions	0.00	405.00
6210 · Licenses/Fees/Permits	0.00	795.00
6260 · Committee-Social	0.00	40.57
6295 · Misc Expense	0.00	2,015.80
657 · Payroll-property admin	0.00	0.00
Total 6000 · ADMINISTRATION	674.03	11,734.73
6300 · UTILITIES		
6310 · Rec Center	1,842.44	6,405.49
6350 · Pool & Sauna	509.96	2,388.95
6400 · Maint Building	139.91	492.31
6450 · Gate House	673.27	3,299.57
6500 · Entry Gate	90.81	513.52
6550 · Safety Ops Bldg Utilities	29.36	148.82
Total 6300 · UTILITIES	3,285.75	13,248.66



**Little Whale Cove**  
**Statement of Income & Expenses**  
December 2017

	Dec 17	Jul - Dec 17
<b>6600 · MAINTENANCE</b>		
6610 · Rec Center	742.00	1,612.80
6630 · Tennis Courts	6.36	6.36
6670 · Entry Gate System	0.00	401.00
6690 · Signs Maintenance	73.94	73.94
6700 · Roads & Paths	0.00	485.42
6750 · Other Common area	0.00	87.70
6760 · Vehicles - trucks/golf cart	31.95	31.95
6770 · Tools	14.95	259.57
<b>Total 6600 · MAINTENANCE</b>	<b>869.20</b>	<b>2,958.74</b>
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>		
6810 · Rec Center Supplies	214.70	1,323.05
6821 · Pool & Spa Supplies	399.70	1,647.50
6830 · Exercise Room Supplies	5.08	72.28
6840 · Maintenance Building	44.20	420.38
6850 · Gatehouse Supplies	8.98	50.40
6860 · Gate Cards and Remotes	0.00	953.00
6870 · Tools & Tool Rentals	35.99	2,763.63
6900 · Common Area Supplies	39.31	1,751.33
6910 · Chemicals & Fertilizer	0.00	184.75
6921 · Dog Poop Stations	0.00	135.45
6940 · Trees Shrubs Flowers	0.00	41.26
6960 · Truck Fuel	181.44	832.99
6970 · Mileage Reimbursement	0.00	30.00
6990 · Other	0.00	142.73
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	<b>929.40</b>	<b>10,348.75</b>
<b>7000 · STAFF WAGES &amp; BENEFITS</b>		
7100 · Staff Wages & Salaries		
7135 · Office Admin	2,340.50	14,496.39
7145 · Grounds/Fac Super	3,748.34	22,490.04
7155 · Maintenance-1	1,649.16	11,514.71
7160 · Maintenance-2	1,980.00	8,445.00
7170 · Relief Services	384.00	2,208.00
<b>Total 7100 · Staff Wages &amp; Salaries</b>	<b>10,102.00</b>	<b>59,154.14</b>
7151 · Employer Match Taxes-Payroll	868.88	5,291.22
7201 · Staff-Medical/Dental	1,628.42	9,981.30
7250 · Insurance-SAIF	438.48	651.76
7301 · Staff Simple IRA	112.46	758.37
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	<b>13,150.24</b>	<b>75,836.79</b>
<b>7500 · CONTRACTOR SERVICES</b>		
7525 · Garbage Removal	2,767.09	18,207.23
7551 · Composting Area	1,486.37	14,483.30
7601 · Street Sweeping	0.00	600.00
7651 · Pest Control	195.00	1,170.00
7701 · Lawn Mowing	0.00	1,980.00
7800 · Tree Service	2,800.00	6,600.00
7900 · Fitness center	0.00	859.00

01/10/18  
Accrual Basis

Little Whale Cove  
Statement of Income & Expenses  
December 2017

	Dec 17	Jul - Dec 17
7950 · Pool Service	646.50	890.48
7960 · Other Contracted Services	0.00	4,686.25
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>7,894.96</b>	<b>49,476.26</b>
<b>Total Expense</b>	<b>26,803.58</b>	<b>163,578.73</b>
<b>Net Ordinary Income</b>	<b>3,348.83</b>	<b>17,995.06</b>
<b>Other Income/Expense</b>		
<b>Other Income</b>		
<b>8000 · RESERVE AND CAPITAL ACCOUNTS</b>		
8100 · LWCHA Reserve Fund Transfer	9,625.00	57,750.00
8300 · Interest Income--Reserves	29.81	953.61
8900 · LOSS WRITE-OFF/Uncollectible	0.00	-1,651.08
<b>Total 8000 · RESERVE AND CAPITAL ACCO...</b>	<b>9,654.81</b>	<b>57,052.53</b>
<b>Total Other Income</b>	<b>9,654.81</b>	<b>57,052.53</b>
<b>Other Expense</b>		
<b>9000 · RESERVE EXPENDITURES</b>		
9075 · Insurance on Reserves	1,310.46	6,537.56
9100 · Common Area		
9115 · Wooden- Benches, Fences, etc	0.00	3,092.00
<b>Total 9100 · Common Area</b>	<b>0.00</b>	<b>3,092.00</b>
9200 · Rec Center Reserve Expense		
9260 · Carpets & Tile	0.00	85.00
9200 · Rec Center Reserve Expense - O...	0.00	3,976.82
<b>Total 9200 · Rec Center Reserve Expense</b>	<b>0.00</b>	<b>4,061.82</b>
9301 · Pool & Spa Reserve Expense		
9320 · Pool Heater, Filter, Pump, Etc	510.98	1,794.46
<b>Total 9301 · Pool &amp; Spa Reserve Expense</b>	<b>510.98</b>	<b>1,794.46</b>
9501 · Gate House Reserve Expense		
9520 · Office Equipment	0.00	489.00
9525 · Interior	491.00	491.00
<b>Total 9501 · Gate House Reserve Expense</b>	<b>491.00</b>	<b>980.00</b>
9601 · Streets Reserve Expense	0.00	36,210.32
<b>Total 9000 · RESERVE EXPENDITURES</b>	<b>2,312.44</b>	<b>52,676.16</b>
<b>Total Other Expense</b>	<b>2,312.44</b>	<b>52,676.16</b>
<b>Net Other Income</b>	<b>7,342.37</b>	<b>4,376.37</b>
<b>Net Income</b>	<b>10,691.20</b>	<b>22,371.43</b>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
 December 2017

	Dec 17	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4000 · INCOME</b>			
4100 · LWCHA Assessments	30,039.00	30,039.00	0.00
4150 · Discounts	0.00	0.00	0.00
4200 · LWCHA L/F & Interest	0.00	0.00	0.00
4300 · Member Gate Cards and remotes	50.00	164.17	-114.17
4401 · Tennis Court Access Fees	50.00	0.00	50.00
4451 · Exercise Room Access Fees	0.00	0.00	0.00
4550 · Key Deposits	0.00	0.00	0.00
4800 · Interest Income	13.41	16.00	-2.59
4900 · Other Income	0.00	16.67	-16.67
<b>Total 4000 · INCOME</b>	<b>30,152.41</b>	<b>30,235.84</b>	<b>-83.43</b>
<b>Total Income</b>	<b>30,152.41</b>	<b>30,235.84</b>	<b>-83.43</b>
<b>Gross Profit</b>	<b>30,152.41</b>	<b>30,235.84</b>	<b>-83.43</b>
<b>Expense</b>			
<b>Payroll Expenses</b>	0.00		
<b>6000 · ADMINISTRATION</b>			
4050 · Advertising	0.00	0.00	0.00
4400 · Discounts	0.00	0.00	0.00
6010 · Accounting	0.00	0.00	0.00
6020 · Legal Collections	0.00	125.00	-125.00
6030 · Legal Consultancy	0.00	291.66	-291.66
6040 · Reserve Study Update	0.00	0.00	0.00
6050 · Insurance-Property	0.00	0.00	0.00
6060 · Insurance - D&O	0.00	154.16	-154.16
6070 · Insurance - Truck	44.09	44.16	-0.07
6100 · Office Equipment	0.00	0.00	0.00
6110 · Office Supplies	568.36	125.00	443.36
6120 · Printing	12.00	100.00	-88.00
6130 · Postage	18.13	145.84	-127.71
6140 · Computer/Security/Software	0.00	0.00	0.00
6150 · Website and E-Mail	9.95	100.00	-90.05
6160 · Bank Charges	21.50	7.50	14.00
6200 · Dues/Subscriptions	0.00	16.66	-16.66
6210 · Licenses/Fees/Permits	0.00	62.50	-62.50
6230 · Conference & Seminar	0.00	0.00	0.00
6250 · Committee-Safety	0.00	70.84	-70.84
6260 · Committee-Social	0.00	41.67	-41.67
6270 · Bad Debts	0.00	0.00	0.00
6295 · Misc Expense	0.00	0.00	0.00
657 · Payroll-property admin	0.00		
<b>Total 6000 · ADMINISTRATION</b>	<b>674.03</b>	<b>1,284.99</b>	<b>-610.96</b>
<b>6300 · UTILITIES</b>			
6310 · Rec Center	1,842.44	1,400.00	442.44
6350 · Pool & Sauna	509.96	500.00	9.96
6400 · Maint Building	139.91	66.66	73.25
6450 · Gate House	673.27	650.00	23.27
6500 · Entry Gate	90.81	34.16	56.65
6550 · Safety Ops Bldg Utilities	29.36	32.50	-3.14
<b>Total 6300 · UTILITIES</b>	<b>3,285.75</b>	<b>2,683.32</b>	<b>602.43</b>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
 December 2017

	Dec 17	Budget	\$ Over Budget
<b>6600 · MAINTENANCE</b>			
6610 · Rec Center	742.00	233.33	508.67
6621 · Pool & Spa	0.00	100.00	-100.00
6630 · Tennis Courts	6.36	0.00	6.36
6640 · Fitness Center	0.00	0.00	0.00
6650 · Maint Bldg	0.00	0.00	0.00
6660 · Gate House	0.00	100.00	-100.00
6670 · Entry Gate System	0.00	125.00	-125.00
6680 · Wooden Outdoor Amens	0.00	183.34	-183.34
6690 · Signs Maintenance	73.94	41.65	32.29
6700 · Roads & Paths	0.00	100.00	-100.00
6710 · Drainage ditch/culverts	0.00	0.00	0.00
6720 · Garbage/Dumpster	0.00	83.34	-83.34
6750 · Other Common area	0.00	100.00	-100.00
6760 · Vehicles - trucks/golf cart	31.95	83.34	-51.39
6770 · Tools	14.95	0.00	14.95
<b>Total 6600 · MAINTENANCE</b>	869.20	1,150.00	-280.80
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>			
6810 · Rec Center Supplies	214.70	208.34	6.36
6821 · Pool & Spa Supplies	399.70	125.00	274.70
6830 · Exercise Room Supplies	5.08	16.66	-11.58
6840 · Maintenance Building	44.20	25.00	19.20
6850 · Gatehouse Supplies	8.98	25.00	-16.02
6860 · Gate Cards and Remotes	0.00	0.00	0.00
6870 · Tools & Tool Rentals	35.99	60.00	-24.01
6900 · Common Area Supplies	39.31	41.66	-2.35
6910 · Chemicals & Fertilizer	0.00	66.66	-66.66
6921 · Dog Poop Stations	0.00	100.00	-100.00
6930 · Asphalt & Gravel	0.00	62.50	-62.50
6940 · Trees Shrubs Flowers	0.00	0.00	0.00
6960 · Truck Fuel	181.44	66.66	114.78
6970 · Mileage Reimbursement	0.00	16.66	-16.66
6990 · Other	0.00	0.00	0.00
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	929.40	814.14	115.26
<b>7000 · STAFF WAGES &amp; BENEFITS</b>			
<b>7100 · Staff Wages &amp; Salaries</b>			
7125 · Comm Ass Manager	0.00	4,000.00	-4,000.00
7135 · Office Admin	2,340.50	2,440.00	-99.50
7145 · Grounds/Fac Super	3,748.34	3,800.00	-51.66
7155 · Maintenance-1	1,649.16	1,650.00	-0.84
7160 · Maintenance-2	1,980.00	1,500.00	480.00
7170 · Relief Services	384.00	360.00	24.00
7100 · Staff Wages & Salaries - Other	0.00	0.00	0.00
<b>Total 7100 · Staff Wages &amp; Salaries</b>	10,102.00	13,750.00	-3,648.00
7151 · Employer Match Taxes-Payroll	868.88	1,524.75	-655.87
7161 · Taxes - Federal Income Tax	0.00	0.00	0.00
7171 · Taxes - State Income Tax	0.00	0.00	0.00
7201 · Staff-Medical/Dental	1,628.42	2,533.33	-904.91
7250 · Insurance-SAIF	438.48	125.00	313.48
7301 · Staff Simple IRA	112.46	250.00	-137.54
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	13,150.24	18,183.08	-5,032.84

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
 December 2017

	Dec 17	Budget	\$ Over Budget
<b>7500 · CONTRACTOR SERVICES</b>			
7525 · Garbage Removal	2,767.09	2,583.34	183.75
7551 · Composting Area	1,486.37	100.00	1,386.37
7601 · Street Sweeping	0.00	400.00	-400.00
7651 · Pest Control	195.00	200.00	-5.00
7701 · Lawn Mowing	0.00	0.00	0.00
7800 · Tree Service	2,800.00	1,000.00	1,800.00
7900 · Fitness center	0.00	0.00	0.00
7950 · Pool Service	646.50		
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>7,894.96</b>	<b>4,283.34</b>	<b>3,611.62</b>
<b>Total Expense</b>	<b>26,803.58</b>	<b>28,398.87</b>	<b>-1,595.29</b>
<b>Net Ordinary Income</b>	<b>3,348.83</b>	<b>1,836.97</b>	<b>1,511.86</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
<b>8000 · RESERVE AND CAPITAL ACCOUNTS</b>			
8100 · LWCHA Reserve Fund Transfer	9,625.00	9,625.00	0.00
8200 · IPHCA Reserve Fund Transfer	0.00	0.00	0.00
8300 · Interest Income--Reserves	29.81	0.00	29.81
8900 · LOSS WRITE-OFF/Uncollectible	0.00	0.00	0.00
<b>Total 8000 · RESERVE AND CAPITAL ACCO...</b>	<b>9,654.81</b>	<b>9,625.00</b>	<b>29.81</b>
<b>Total Other Income</b>	<b>9,654.81</b>	<b>9,625.00</b>	<b>29.81</b>
<b>Other Expense</b>			
<b>9000 · RESERVE EXPENDITURES</b>			
9050 · IF Reserve Contribution	0.00	0.00	0.00
9075 · Insurance on Reserves	1,310.46		
9301 · Pool & Spa Reserve Expense			
9320 · Pool Heater, Filter, Pump, Etc	510.98		
<b>Total 9301 · Pool &amp; Spa Reserve Expense</b>	<b>510.98</b>		
9501 · Gate House Reserve Expense			
9525 · Interior	491.00		
<b>Total 9501 · Gate House Reserve Expense</b>	<b>491.00</b>		
<b>Total 9000 · RESERVE EXPENDITURES</b>	<b>2,312.44</b>	<b>0.00</b>	<b>2,312.44</b>
<b>Total Other Expense</b>	<b>2,312.44</b>	<b>0.00</b>	<b>2,312.44</b>
<b>Net Other Income</b>	<b>7,342.37</b>	<b>9,625.00</b>	<b>-2,282.63</b>
<b>Net Income</b>	<b>10,691.20</b>	<b>11,461.97</b>	<b>-770.77</b>



---

## MEMORANDUM

---

**TO:** LWCHA BOARD OF DIRECTORS  
**FROM:** DENA PATTERSON  
**SUBJECT:** FINANCIAL REPORT AT NOVEMBER 30, 2017  
**DATE:** DECEMBER 8, 2017  
**CC:** NEAL UTZ

---

Attached are three financial statements for month ending November, 2017: Balance Sheet, Income and Expense, and Budget Vs Actual. The following are some explanatory notes.

1. As of November 30, the operating funds balance was \$306,150.22 this amount includes pre-paid assessments. November operating expenses were \$22,547.09.
2. Reserve funds expenses totaled \$1,677.42. Expenses were as follows: \$85.00 for tile repair in the Men's room, \$547.00 for porch cover repair at the Rec center and \$1,045.42 was paid for insurance on reserves. \$6,152.66 was paid to the operating fund from the reserve fund on November 30<sup>th</sup>, for October and November reserve expenses.
3. Expenses for account 6870 Tools & Tool Rentals of \$1,393.15, include the purchase of a new long bar Chainsaw for \$1,296.00.
4. Account 6940 Trees Shrubs and Flowers \$-53.76 expense is a credit for flowers purchased in June, that were never billed.
5. As of November 30, nine homeowners are currently more than 30 days delinquent on HOA assessments. Passed due assessments total \$4,442.00.

Little Whale Cove  
Balance Sheet  
As of November 30, 2017

	Nov 30, 17
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1000 · OPERATING FUNDS	
1050 · CB Main Checking	157,578.35
1060 · CB Savings Basic	15,943.96
1070 · CB Savings Money Market	1,043.03
1075 · WF Savings Money Market	51,113.27
1080 · Petty Cash	260.97
1085 · OCB - Money Market	20,202.03
1090 · U.S. Bank MM Savings	60,008.61
Total 1000 · OPERATING FUNDS	306,150.22
1114 · RESERVE FUNDS	
1119 · Oregon Coast Bank Reserve	
OCB - 7898 MM Reserve	42,577.44
OCB CD 1104442 Reserve	109,153.63
OCB CD 1104789 Reserve	25,895.19
OCB CD 1104790 Reserve	26,387.42
OCB CD 1105243 Reserve	25,378.00
1119 · Oregon Coast Bank Reserve - O...	141.02
Total 1119 · Oregon Coast Bank Reserve	229,532.70
1130 · Washington Federal	
1131 · WF CD 0624051645 Reserve	40,656.84
1132 · WF CD 62760494773 Reserve	100,763.03
1130 · Washington Federal - Other	172.06
Total 1130 · Washington Federal	141,591.93
1140 · BTW Money Market Reserve	193,134.99
Total 1114 · RESERVE FUNDS	564,259.62
Total Checking/Savings	870,409.84
Accounts Receivable	
1200 · Accounts Receivable	
1260 · AR In Collections	667.00
1200 · Accounts Receivable - Other	-180,532.45
Total 1200 · Accounts Receivable	-179,865.45
1201 · Construction Reimbursement Rec	687.50
1300 · Reserve funds held by Innisfree	47,675.19
Total Accounts Receivable	-131,502.76
Other Current Assets	
1230 · Prepaid Insurance	2,874.70
1240 · Undeposited Funds	1,643.00
1290 · Employee Advance	300.00
Total Other Current Assets	4,817.70
Total Current Assets	743,724.78

Little Whale Cove  
Balance Sheet  
As of November 30, 2017

	Nov 30, 17
Fixed Assets	
1450 · Equip-Admin	23,890.42
1475 · Vehicle-Ford Ranger	10,575.00
1480 · Equip-Purchases	42,108.91
1550 · Accumulated Depreciation	-56,434.63
Total Fixed Assets	20,139.70
<b>TOTAL ASSETS</b>	<b>763,864.48</b>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,554.51
Total Accounts Payable	1,554.51
Credit Cards	
1900 · Columbia Bank Visa	710.19
Total Credit Cards	710.19
Other Current Liabilities	
2130 · Accrued Vacation	3,789.94
2230 · Payroll Liabilities	230.17
2265 · Gate Card Contractor Deposit	12,350.00
2300 · Contractor Security Deposits	2,600.00
2450 · Construction Deposit	776.00
Total Other Current Liabilities	19,746.11
Total Current Liabilities	22,010.81
Total Liabilities	22,010.81
Equity	
2800 · Opening Bal Equity	47.39
2901 · Reserve Liability	380,469.09
2910 · Operating Fund Balance	107,316.83
2950 · Retained Earnings	242,457.02
Net Income	11,563.34
Total Equity	741,853.67
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>763,864.48</b>



**Little Whale Cove**  
**Statement of Income & Expenses**  
 November 2017

12/08/17  
 Accrual Basis

	Nov 17	Jul - Nov 17
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>4000 · INCOME</b>		
4100 · LWCHA Assessments	30,039.00	150,195.00
4150 · Discounts	0.00	-8,311.68
4300 · Member Gate Cards and remotes	165.00	1,066.00
4401 · Tennis Court Access Fees	0.00	2,800.00
4451 · Exercise Room Access Fees	20.00	3,680.00
4550 · Key Deposits	0.00	-55.00
4700 · Reimbursements	0.00	1,875.40
4800 · Interest Income	10.25	51.66
4900 · Other Income	0.00	120.00
<b>Total 4000 · INCOME</b>	<u>30,234.25</u>	<u>151,421.38</u>
<b>Total Income</b>	<u>30,234.25</u>	<u>151,421.38</u>
<b>Gross Profit</b>	30,234.25	151,421.38
<b>Expense</b>		
<b>Payroll Expenses</b>	0.00	-25.20
<b>6000 · ADMINISTRATION</b>		
6010 · Accounting	0.00	4,500.00
6030 · Legal Consultancy	0.00	770.10
6060 · Insurance - D&O	152.59	762.95
6070 · Insurance - Truck	44.09	220.45
6110 · Office Supplies	92.80	329.60
6120 · Printing	0.00	669.25
6130 · Postage	6.65	224.23
6140 · Computer/Security/Software	0.00	172.50
6150 · Website and E-Mail	9.95	64.75
6160 · Bank Charges	21.50	90.50
6200 · Dues/Subscriptions	0.00	405.00
6210 · Licenses/Fees/Permits	86.00	795.00
6260 · Committee-Social	0.00	40.57
6295 · Misc Expense	0.00	2,015.80
657 · Payroll-property admin	0.00	0.00
<b>Total 6000 · ADMINISTRATION</b>	<u>413.58</u>	<u>11,060.70</u>
<b>6300 · UTILITIES</b>		
6310 · Rec Center	870.65	4,563.05
6350 · Pool & Sauna	446.35	1,878.99
6400 · Maint Building	56.14	352.40
6450 · Gate House	572.85	2,626.30
6500 · Entry Gate	83.42	422.71
6550 · Safety Ops Bldg Utilities	25.43	119.46
<b>Total 6300 · UTILITIES</b>	<u>2,054.84</u>	<u>9,962.91</u>
<b>6600 · MAINTENANCE</b>		
6610 · Rec Center	270.80	870.80
6670 · Entry Gate System	0.00	401.00
6700 · Roads & Paths	73.99	485.42
6750 · Other Common area	0.00	87.70
6770 · Tools	82.50	244.62
<b>Total 6600 · MAINTENANCE</b>	<u>427.29</u>	<u>2,089.54</u>

**Little Whale Cove**  
**Statement of Income & Expenses**  
 November 2017

12/08/17  
 Accrual Basis

	Nov 17	Jul - Nov 17
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>		
6810 · Rec Center Supplies	243.32	1,108.35
6821 · Pool & Spa Supplies	239.00	1,247.80
6830 · Exercise Room Supplies	0.00	67.20
6840 · Maintenance Building	36.08	376.18
6850 · Gatehouse Supplies	25.94	41.42
6860 · Gate Cards and Remotes	0.00	953.00
6870 · Tools & Tool Rentals	1,393.15	2,727.64
6900 · Common Area Supplies	214.72	1,712.02
6910 · Chemicals & Fertilizer	48.97	184.75
6921 · Dog Poop Stations	120.96	135.45
6940 · Trees Shrubs Flowers	-53.76	41.26
6960 · Truck Fuel	85.31	651.55
6970 · Mileage Reimbursement	0.00	30.00
6990 · Other	0.00	142.73
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	<b>2,353.69</b>	<b>9,419.35</b>
<b>7000 · STAFF WAGES &amp; BENEFITS</b>		
7100 · Staff Wages & Salaries		
7135 · Office Admin	2,456.75	12,155.89
7145 · Grounds/Fac Super	3,748.34	18,741.70
7155 · Maintenance-1	1,968.21	9,865.55
7160 · Maintenance-2	1,890.00	6,465.00
7170 · Relief Services	360.00	1,824.00
<b>Total 7100 · Staff Wages &amp; Salaries</b>	<b>10,423.30</b>	<b>49,052.14</b>
7151 · Employer Match Taxes-Payroll	916.75	4,422.34
7201 · Staff-Medical/Dental	1,628.42	8,352.88
7250 · Insurance-SAIF	0.00	213.28
7301 · Staff Simple IRA	112.46	645.91
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	<b>13,080.93</b>	<b>62,686.55</b>
<b>7500 · CONTRACTOR SERVICES</b>		
7525 · Garbage Removal	2,978.39	15,440.14
7551 · Composting Area	643.37	12,996.93
7601 · Street Sweeping	400.00	600.00
7651 · Pest Control	195.00	975.00
7701 · Lawn Mowing	0.00	1,980.00
7800 · Tree Service	0.00	3,800.00
7900 · Fitness center	0.00	859.00
7950 · Pool Service	0.00	243.98
7960 · Other Contracted Services	0.00	4,686.25
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>4,216.76</b>	<b>41,581.30</b>
<b>Total Expense</b>	<b>22,547.09</b>	<b>136,775.15</b>
<b>Net Ordinary Income</b>	<b>7,687.16</b>	<b>14,646.23</b>

**Little Whale Cove**  
**Statement of Income & Expenses**

12/08/17  
Accrual Basis

November 2017

	Nov 17	Jul - Nov 17
<b>Other Income/Expense</b>		
<b>Other Income</b>		
8000 · RESERVE AND CAPITAL ACCOUNTS		
8100 · LWCHA Reserve Fund Transfer	9,625.00	48,125.00
8300 · Interest Income--Reserves	8.74	806.91
8900 · LOSS WRITE-OFF/Uncollectible	0.00	-1,651.08
<b>Total 8000 · RESERVE AND CAPITAL ACCO...</b>	<u>9,633.74</u>	<u>47,280.83</u>
<b>Total Other Income</b>	9,633.74	47,280.83
<b>Other Expense</b>		
9000 · RESERVE EXPENDITURES		
9075 · Insurance on Reserves	1,045.42	5,227.10
9100 · Common Area		
9115 · Wooden- Benches, Fences, etc	0.00	3,092.00
<b>Total 9100 · Common Area</b>	0.00	3,092.00
9200 · Rec Center Reserve Expense		
9260 · Carpets & Tile	85.00	85.00
9200 · Rec Center Reserve Expense - O...	547.00	3,976.82
<b>Total 9200 · Rec Center Reserve Expense</b>	632.00	4,061.82
9301 · Pool & Spa Reserve Expense		
9320 · Pool Heater, Filter, Pump, Etc	0.00	1,283.48
<b>Total 9301 · Pool &amp; Spa Reserve Expense</b>	0.00	1,283.48
9501 · Gate House Reserve Expense		
9520 · Office Equipment	0.00	489.00
<b>Total 9501 · Gate House Reserve Expense</b>	0.00	489.00
9601 · Streets Reserve Expense	0.00	36,210.32
<b>Total 9000 · RESERVE EXPENDITURES</b>	<u>1,677.42</u>	<u>50,363.72</u>
<b>Total Other Expense</b>	1,677.42	50,363.72
<b>Net Other Income</b>	<u>7,956.32</u>	<u>-3,082.89</u>
<b>Net Income</b>	<u><u>15,643.48</u></u>	<u><u>11,563.34</u></u>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
 November 2017

	Nov 17	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4000 · INCOME</b>			
4100 · LWCHA Assessments	30,039.00	30,039.00	0.00
4150 · Discounts	0.00	0.00	0.00
4200 · LWCHA L/F & Interest	0.00	0.00	0.00
4300 · Member Gate Cards and remotes	165.00	164.16	0.84
4401 · Tennis Court Access Fees	0.00	0.00	0.00
4451 · Exercise Room Access Fees	20.00	0.00	20.00
4550 · Key Deposits	0.00	0.00	0.00
4800 · Interest Income	10.25	16.00	-5.75
4900 · Other Income	0.00	16.67	-16.67
<b>Total 4000 · INCOME</b>	<u>30,234.25</u>	<u>30,235.83</u>	<u>-1.58</u>
<b>Total Income</b>	<u>30,234.25</u>	<u>30,235.83</u>	<u>-1.58</u>
<b>Gross Profit</b>	30,234.25	30,235.83	-1.58
<b>Expense</b>			
<b>Payroll Expenses</b>	0.00		
<b>6000 · ADMINISTRATION</b>			
4050 · Advertising	0.00	0.00	0.00
4400 · Discounts	0.00	0.00	0.00
6010 · Accounting	0.00	0.00	0.00
6020 · Legal Collections	0.00	125.00	-125.00
6030 · Legal Consultancy	0.00	291.67	-291.67
6040 · Reserve Study Update	0.00	0.00	0.00
6050 · Insurance-Property	0.00	0.00	0.00
6060 · Insurance - D&O	152.59	154.17	-1.58
6070 · Insurance - Truck	44.09	44.17	-0.08
6100 · Office Equipment	0.00	0.00	0.00
6110 · Office Supplies	92.80	125.00	-32.20
6120 · Printing	0.00	100.00	-100.00
6130 · Postage	6.65	145.84	-139.19
6140 · Computer/Security/Software	0.00	0.00	0.00
6150 · Website and E-Mail	9.95	100.00	-90.05
6160 · Bank Charges	21.50	7.50	14.00
6200 · Dues/Subscriptions	0.00	16.67	-16.67
6210 · Licenses/Fees/Permits	86.00	62.50	23.50
6230 · Conference & Seminar	0.00	0.00	0.00
6250 · Committee-Safety	0.00	70.84	-70.84
6260 · Committee-Social	0.00	41.67	-41.67
6270 · Bad Debts	0.00	0.00	0.00
6295 · Misc Expense	0.00	0.00	0.00
657 · Payroll-property admin	0.00		
<b>Total 6000 · ADMINISTRATION</b>	<u>413.58</u>	<u>1,285.03</u>	<u>-871.45</u>
<b>6300 · UTILITIES</b>			
6310 · Rec Center	870.65	1,300.00	-429.35
6350 · Pool & Sauna	446.35	500.00	-53.65
6400 · Maint Building	56.14	66.67	-10.53
6450 · Gate House	572.85	450.00	122.85
6500 · Entry Gate	83.42	34.17	49.25
6550 · Safety Ops Bldg Utilities	25.43	32.50	-7.07
<b>Total 6300 · UTILITIES</b>	<u>2,054.84</u>	<u>2,383.34</u>	<u>-328.50</u>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
 November 2017

	Nov 17	Budget	\$ Over Budget
<b>6600 · MAINTENANCE</b>			
6610 · Rec Center	270.80	233.33	37.47
6621 · Pool & Spa	0.00	100.00	-100.00
6630 · Tennis Courts	0.00	500.00	-500.00
6640 · Fitness Center	0.00	0.00	0.00
6650 · Maint Bldg	0.00	0.00	0.00
6660 · Gate House	0.00	0.00	0.00
6670 · Entry Gate System	0.00	125.00	-125.00
6680 · Wooden Outdoor Amens	0.00	183.33	-183.33
6690 · Signs Maintenance	0.00	41.67	-41.67
6700 · Roads & Paths	73.99	100.00	-26.01
6710 · Drainage ditch/culverts	0.00	0.00	0.00
6720 · Garbage/Dumpster	0.00	83.34	-83.34
6750 · Other Common area	0.00	100.00	-100.00
6760 · Vehicles - trucks/golf cart	0.00	83.34	-83.34
6770 · Tools	82.50	0.00	82.50
<b>Total 6600 · MAINTENANCE</b>	<b>427.29</b>	<b>1,550.01</b>	<b>-1,122.72</b>
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>			
6810 · Rec Center Supplies	243.32	208.30	35.02
6821 · Pool & Spa Supplies	239.00	125.00	114.00
6830 · Exercise Room Supplies	0.00	16.67	-16.67
6840 · Maintenance Building	36.08	25.00	11.08
6850 · Gatehouse Supplies	25.94	25.00	0.94
6860 · Gate Cards and Remotes	0.00	0.00	0.00
6870 · Tools & Tool Rentals	1,393.15	60.00	1,333.15
6900 · Common Area Supplies	214.72	41.67	173.05
6910 · Chemicals & Fertilizer	48.97	66.67	-17.70
6921 · Dog Poop Stations	120.96	0.00	120.96
6930 · Asphalt & Gravel	0.00	62.50	-62.50
6940 · Trees Shrubs Flowers	-53.76	0.00	-53.76
6960 · Truck Fuel	85.31	66.67	18.64
6970 · Mileage Reimbursement	0.00	16.67	-16.67
6990 · Other	0.00	0.00	0.00
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	<b>2,353.69</b>	<b>714.15</b>	<b>1,639.54</b>
<b>7000 · STAFF WAGES &amp; BENEFITS</b>			
7100 · Staff Wages & Salaries			
7125 · Comm Ass Manager	0.00	4,000.00	-4,000.00
7135 · Office Admin	2,456.75	2,440.00	16.75
7145 · Grounds/Fac Super	3,748.34	3,800.00	-51.66
7155 · Maintenance-1	1,968.21	1,650.00	318.21
7160 · Maintenance-2	1,890.00	1,500.00	390.00
7170 · Relief Services	360.00	360.00	0.00
7100 · Staff Wages & Salaries - Other	0.00	0.00	0.00
<b>Total 7100 · Staff Wages &amp; Salaries</b>	<b>10,423.30</b>	<b>13,750.00</b>	<b>-3,326.70</b>
7151 · Employer Match Taxes-Payroll	916.75	1,524.75	-608.00
7161 · Taxes - Federal Income Tax	0.00	0.00	0.00
7171 · Taxes - State Income Tax	0.00	0.00	0.00
7201 · Staff-Medical/Dental	1,628.42	2,533.33	-904.91
7250 · Insurance-SAIF	0.00	125.00	-125.00
7301 · Staff Simple IRA	112.46	250.00	-137.54
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	<b>13,080.93</b>	<b>18,183.08</b>	<b>-5,102.15</b>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
 November 2017

	Nov 17	Budget	\$ Over Budget
<b>7500 · CONTRACTOR SERVICES</b>			
7525 · Garbage Removal	2,978.39	2,583.34	395.05
7551 · Composting Area	643.37	100.00	543.37
7601 · Street Sweeping	400.00	300.00	100.00
7651 · Pest Control	195.00	200.00	-5.00
7701 · Lawn Mowing	0.00	0.00	0.00
7800 · Tree Service	0.00	1,000.00	-1,000.00
7900 · Fitness center	0.00	0.00	0.00
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>4,216.76</b>	<b>4,183.34</b>	<b>33.42</b>
<b>Total Expense</b>	<b>22,547.09</b>	<b>28,298.95</b>	<b>-5,751.86</b>
<b>Net Ordinary Income</b>	<b>7,687.16</b>	<b>1,936.88</b>	<b>5,750.28</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
<b>8000 · RESERVE AND CAPITAL ACCOUNTS</b>			
8100 · LWCHA Reserve Fund Transfer	9,625.00	9,625.00	0.00
8200 · IPHCA Reserve Fund Transfer	0.00	0.00	0.00
8300 · Interest Income--Reserves	8.74	0.00	8.74
8900 · LOSS WRITE-OFF/Uncollectible	0.00	0.00	0.00
<b>Total 8000 · RESERVE AND CAPITAL ACCO...</b>	<b>9,633.74</b>	<b>9,625.00</b>	<b>8.74</b>
<b>Total Other Income</b>	<b>9,633.74</b>	<b>9,625.00</b>	<b>8.74</b>
<b>Other Expense</b>			
<b>9000 · RESERVE EXPENDITURES</b>			
9050 · IF Reserve Contribution	0.00	0.00	0.00
9075 · Insurance on Reserves	1,045.42		
9200 · Rec Center Reserve Expense			
9260 · Carpets & Tile	85.00		
9200 · Rec Center Reserve Expense - O...	547.00		
<b>Total 9200 · Rec Center Reserve Expense</b>	<b>632.00</b>		
<b>Total 9000 · RESERVE EXPENDITURES</b>	<b>1,677.42</b>	<b>0.00</b>	<b>1,677.42</b>
<b>Total Other Expense</b>	<b>1,677.42</b>	<b>0.00</b>	<b>1,677.42</b>
<b>Net Other Income</b>	<b>7,956.32</b>	<b>9,625.00</b>	<b>-1,668.68</b>
<b>Net Income</b>	<b>15,643.48</b>	<b>11,561.88</b>	<b>4,081.60</b>



---

## MEMORANDUM

---

**TO:** LWCHA BOARD OF DIRECTORS  
**FROM:** DENA PATTERSON  
**SUBJECT:** FINANCIAL REPORT AT OCTOBER 31, 2017  
**DATE:** NOVEMBER 14, 2017  
**CC:** DAVID MAGUIRE

---

Attached are three financial statements for month ending October, 2017: Balance Sheet, Income and Expense, and Budget Vs Actual. The following are some explanatory notes.

1. As of October 31, the operating funds balance was \$344,539.97 this amount includes pre-paid assessments. October operating expenses were \$38,954.72.
2. Reserve funds expenses totaled \$4,964.24. Expenses were as follows: \$489.00 for a new office printer, \$930.78 for new parking stops at the Rec center, \$2,499.04 was paid to Miller Consulting Engineers for visual consultation on Rec Center and \$1,045.42 was paid for insurance on reserves.
3. Expenses for account 7551 of \$11,361.06 were for removal of the compost pile: \$1,236.00 to James Drayton Trucking for four truckloads of gravel, \$2,167.50 for spreading gravel and filling dump boxes and \$7,957.56 to North Lincoln Sanitary for removal of the waste.
4. Account 6210 Licenses/Fees/Permits expense of \$709.00, was for renewal of the pool and spa permits for one-year.
5. Misc. Expense account 6295 includes expenses totaling \$1600.80 for advertising for new Community Manager.

Little Whale Cove  
Balance Sheet  
As of October 31, 2017

	Oct 31, 17
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1000 · OPERATING FUNDS	
1050 · CB Main Checking	195,960.35
1060 · CB Savings Basic	15,943.70
1070 · CB Savings Money Market	1,043.02
1075 · WF Savings Money Market	51,109.07
1080 · Petty Cash	276.97
1085 · OCB - Money Market	20,200.71
1090 · U.S. Bank MM Savings	60,006.15
Total 1000 · OPERATING FUNDS	344,539.97
1114 · RESERVE FUNDS	
1119 · Oregon Coast Bank Reserve	
OCB - 7898 MM Reserve	42,570.70
OCB CD 1104442 Reserve	109,153.63
OCB CD 1104789 Reserve	25,895.19
OCB CD 1104790 Reserve	26,338.26
OCB CD 1105243 Reserve	25,378.00
1119 · Oregon Coast Bank Reserve - O...	141.02
Total 1119 · Oregon Coast Bank Reserve	229,476.80
1130 · Washington Federal	
1131 · WF CD 0624051645 Reserve	40,656.84
1132 · WF CD 62760494773 Reserve	100,763.03
1130 · Washington Federal - Other	172.06
Total 1130 · Washington Federal	141,591.93
1140 · BTW Money Market Reserve	189,662.65
Total 1114 · RESERVE FUNDS	560,731.38
Total Checking/Savings	905,271.35
Accounts Receivable	
1200 · Accounts Receivable	
1260 · AR In Collections	963.00
1200 · Accounts Receivable - Other	-206,923.12
Total 1200 · Accounts Receivable	-205,960.12
1201 · Construction Reimbursement Rec	687.50
1300 · Reserve funds held by Innisfree	47,675.19
Total Accounts Receivable	-157,597.43
Other Current Assets	
1230 · Prepaid Insurance	3,587.80
1240 · Undeposited Funds	10.00
1290 · Employee Advance	300.00
Total Other Current Assets	3,897.80
Total Current Assets	751,571.72



Little Whale Cove  
Balance Sheet  
As of October 31, 2017

	Oct 31, 17
Fixed Assets	
1450 · Equip-Admin	23,890.42
1475 · Vehicle-Ford Ranger	10,575.00
1480 · Equip-Purchases	42,108.91
1550 · Accumulated Depreciation	-56,434.63
Total Fixed Assets	20,139.70
<b>TOTAL ASSETS</b>	<b>771,711.42</b>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	19,638.48
Total Accounts Payable	19,638.48
Credit Cards	
1900 · Columbia Bank Visa	2,782.76
Total Credit Cards	2,782.76
Other Current Liabilities	
2130 · Accrued Vacation	3,789.94
2230 · Payroll Liabilities	3,613.21
2265 · Gate Card Contractor Deposit	12,350.00
2300 · Contractor Security Deposits	2,600.00
2450 · Construction Deposit	
2450.08 Campbell	1,000.00
2450.09 Kepler	11.50
2450.10 Miller	-271.70
2450.12 · Foot Bradley	36.20
Total 2450 · Construction Deposit	776.00
Total Other Current Liabilities	23,129.15
Total Current Liabilities	45,550.39
Total Liabilities	45,550.39
Equity	
2800 · Opening Bal Equity	47.39
2901 · Reserve Liability	380,469.09
2910 · Operating Fund Balance	107,316.83
2950 · Retained Earnings	242,457.02
Net Income	-4,129.30
Total Equity	726,161.03
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>771,711.42</b>

**Little Whale Cove**  
**Statement of Income & Expenses**  
October 2017

	Oct 17	Jul - Oct 17
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>4000 · INCOME</b>		
4100 · LWCHA Assessments	30,039.00	120,156.00
4150 · Discounts	0.00	-8,311.68
4300 · Member Gate Cards and remotes	166.00	901.00
4401 · Tennis Court Access Fees	100.00	2,800.00
4451 · Exercise Room Access Fees	10.00	3,660.00
4550 · Key Deposits	-10.00	-55.00
4700 · Reimbursements	746.00	1,875.40
4800 · Interest Income	10.70	41.41
4900 · Other Income	30.00	120.00
<b>Total 4000 · INCOME</b>	<u>31,091.70</u>	<u>121,187.13</u>
<b>Total Income</b>	<u>31,091.70</u>	<u>121,187.13</u>
<b>Gross Profit</b>	31,091.70	121,187.13
<b>Expense</b>		
<b>Payroll Expenses</b>	0.00	-25.20
<b>6000 · ADMINISTRATION</b>		
6010 · Accounting	4,500.00	4,500.00
6030 · Legal Consultancy	0.00	770.10
6060 · Insurance - D&O	152.59	610.36
6070 · Insurance - Truck	44.09	176.36
6110 · Office Supplies	0.00	236.80
6120 · Printing	41.50	669.25
6130 · Postage	113.70	217.58
6140 · Computer/Security/Software	0.00	172.50
6150 · Website and E-Mail	9.95	54.80
6160 · Bank Charges	23.50	69.00
6200 · Dues/Subscriptions	99.00	405.00
6210 · Licenses/Fees/Permits	709.00	709.00
6260 · Committee-Social	0.00	40.57
6295 · Misc Expense	1,600.80	2,015.80
657 · Payroll-property admin	0.00	0.00
<b>Total 6000 · ADMINISTRATION</b>	<u>7,294.13</u>	<u>10,647.12</u>
<b>6300 · UTILITIES</b>		
6310 · Rec Center	1,170.97	3,692.40
6350 · Pool & Sauna	381.45	1,432.64
6400 · Maint Building	116.70	296.26
6450 · Gate House	604.94	2,053.45
6500 · Entry Gate	87.76	339.29
6550 · Safety Ops Bldg Utilities	27.52	94.03
<b>Total 6300 · UTILITIES</b>	<u>2,389.34</u>	<u>7,908.07</u>
<b>6600 · MAINTENANCE</b>		
6610 · Rec Center	0.00	600.00
6670 · Entry Gate System	0.00	401.00
6700 · Roads & Paths	0.00	411.43
6750 · Other Common area	0.00	87.70
6770 · Tools	0.00	162.12
<b>Total 6600 · MAINTENANCE</b>	<u>0.00</u>	<u>1,662.25</u>

**Little Whale Cove**  
**Statement of Income & Expenses**  
 October 2017

	Oct 17	Jul - Oct 17
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>		
6810 · Rec Center Supplies	332.81	865.03
6821 · Pool & Spa Supplies	264.20	1,008.80
6830 · Exercise Room Supplies	26.88	67.20
6840 · Maintenance Building	147.25	340.10
6850 · Gatehouse Supplies	15.48	15.48
6860 · Gate Cards and Remotes	0.00	953.00
6870 · Tools & Tool Rentals	167.10	1,334.49
6900 · Common Area Supplies	270.70	1,497.30
6910 · Chemicals & Fertilizer	0.00	135.78
6921 · Dog Poop Stations	0.00	14.49
6940 · Trees Shrubs Flowers	0.00	95.02
6960 · Truck Fuel	111.54	566.24
6970 · Mileage Reimbursement	30.00	30.00
6990 · Other	16.99	142.73
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	<b>1,382.95</b>	<b>7,065.66</b>
<b>7000 · STAFF WAGES &amp; BENEFITS</b>		
7100 · Staff Wages & Salaries		
7135 · Office Admin	2,511.00	9,699.14
7145 · Grounds/Fac Super	3,748.34	14,993.36
7155 · Maintenance-1	1,750.20	7,897.34
7160 · Maintenance-2	1,912.50	4,575.00
7170 · Relief Services	372.00	1,464.00
<b>Total 7100 · Staff Wages &amp; Salaries</b>	<b>10,294.04</b>	<b>38,628.84</b>
7151 · Employer Match Taxes-Payroll	940.20	3,505.59
7201 · Staff-Medical/Dental	1,628.42	6,724.46
7250 · Insurance-SAIF	213.28	213.28
7301 · Staff Simple IRA	114.57	533.45
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	<b>13,190.51</b>	<b>49,605.62</b>
<b>7500 · CONTRACTOR SERVICES</b>		
7525 · Garbage Removal	2,646.73	12,461.75
7551 · Composting Area	11,361.06	12,353.56
7601 · Street Sweeping	0.00	200.00
7651 · Pest Control	195.00	780.00
7701 · Lawn Mowing	495.00	1,980.00
7800 · Tree Service	0.00	3,800.00
7900 · Fitness center	0.00	859.00
7950 · Pool Service	0.00	243.98
7960 · Other Contracted Services	0.00	4,686.25
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>14,697.79</b>	<b>37,364.54</b>
<b>Total Expense</b>	<b>38,954.72</b>	<b>114,228.06</b>
<b>Net Ordinary Income</b>	<b>-7,863.02</b>	<b>6,959.07</b>

**Little Whale Cove**  
**Statement of Income & Expenses**  
 October 2017

	Oct 17	Jul - Oct 17
Other Income/Expense		
Other Income		
8000 · RESERVE AND CAPITAL ACCOUNTS		
8100 · LWCHA Reserve Fund Transfer	9,625.00	38,500.00
8300 · Interest Income--Reserves	24.54	749.01
8900 · LOSS WRITE-OFF/Uncollectible	0.00	-1,651.08
Total 8000 · RESERVE AND CAPITAL ACCO...	<u>9,649.54</u>	<u>37,597.93</u>
Total Other Income	9,649.54	37,597.93
Other Expense		
9000 · RESERVE EXPENDITURES		
9075 · Insurance on Reserves	1,045.42	4,181.68
9100 · Common Area		
9115 · Wooden- Benches, Fences, etc	0.00	3,092.00
Total 9100 · Common Area	0.00	3,092.00
9200 · Rec Center Reserve Expense	3,429.82	3,429.82
9301 · Pool & Spa Reserve Expense		
9320 · Pool Heater, Filter, Pump, Etc	0.00	1,283.48
Total 9301 · Pool & Spa Reserve Expense	0.00	1,283.48
9501 · Gate House Reserve Expense		
9520 · Office Equipment	489.00	489.00
Total 9501 · Gate House Reserve Expense	489.00	489.00
9601 · Streets Reserve Expense	0.00	36,210.32
Total 9000 · RESERVE EXPENDITURES	<u>4,964.24</u>	<u>48,686.30</u>
Total Other Expense	4,964.24	48,686.30
Net Other Income	4,685.30	-11,088.37
Net Income	<u>-3,177.72</u>	<u>-4,129.30</u>

Little Whale Cove  
**Income & Expense Budget vs. Actual**  
 October 2017

	Oct 17	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
4000 · INCOME			
4100 · LWCHA Assessments	30,039.00	30,039.00	0.00
4150 · Discounts	0.00	0.00	0.00
4200 · LWCHA L/F & Interest	0.00	0.00	0.00
4300 · Member Gate Cards and remotes	166.00	164.17	1.83
4401 · Tennis Court Access Fees	100.00	0.00	100.00
4451 · Exercise Room Access Fees	10.00	0.00	10.00
4550 · Key Deposits	-10.00	0.00	-10.00
4700 · Reimbursements	746.00		
4800 · Interest Income	10.70	16.00	-5.30
4900 · Other Income	30.00	16.67	13.33
<b>Total 4000 · INCOME</b>	<b>31,091.70</b>	<b>30,235.84</b>	<b>855.86</b>
<b>Total Income</b>	<b>31,091.70</b>	<b>30,235.84</b>	<b>855.86</b>
<b>Gross Profit</b>	<b>31,091.70</b>	<b>30,235.84</b>	<b>855.86</b>
<b>Expense</b>			
Payroll Expenses	0.00		
6000 · ADMINISTRATION			
4050 · Advertising	0.00	0.00	0.00
4400 · Discounts	0.00	0.00	0.00
6010 · Accounting	4,500.00	4,500.00	0.00
6020 · Legal Collections	0.00	125.00	-125.00
6030 · Legal Consultancy	0.00	291.67	-291.67
6040 · Reserve Study Update	0.00	0.00	0.00
6050 · Insurance-Property	0.00	0.00	0.00
6060 · Insurance - D&O	152.59	154.17	-1.58
6070 · Insurance - Truck	44.09	44.17	-0.08
6100 · Office Equipment	0.00	0.00	0.00
6110 · Office Supplies	0.00	125.00	-125.00
6120 · Printing	41.50	100.00	-58.50
6130 · Postage	113.70	145.84	-32.14
6140 · Computer/Security/Software	0.00	0.00	0.00
6150 · Website and E-Mail	9.95	100.00	-90.05
6160 · Bank Charges	23.50	7.50	16.00
6200 · Dues/Subscriptions	99.00	16.67	82.33
6210 · Licenses/Fees/Permits	709.00	62.50	646.50
6230 · Conference & Seminar	0.00	250.00	-250.00
6250 · Committee-Safety	0.00	70.80	-70.80
6260 · Committee-Social	0.00	41.67	-41.67
6270 · Bad Debts	0.00	0.00	0.00
6295 · Misc Expense	1,600.80	0.00	1,600.80
657 · Payroll-property admin	0.00		
<b>Total 6000 · ADMINISTRATION</b>	<b>7,294.13</b>	<b>6,034.99</b>	<b>1,259.14</b>
6300 · UTILITIES			
6310 · Rec Center	1,170.97	1,200.00	-29.03
6350 · Pool & Sauna	381.45	400.00	-18.55
6400 · Maint Building	116.70	66.67	50.03
6450 · Gate House	604.94	500.00	104.94
6500 · Entry Gate	87.76	34.17	53.59
6550 · Safety Ops Bldg Utilities	27.52	32.50	-4.98
<b>Total 6300 · UTILITIES</b>	<b>2,389.34</b>	<b>2,233.34</b>	<b>156.00</b>

Little Whale Cove  
**Income & Expense Budget vs. Actual**  
 October 2017

	Oct 17	Budget	\$ Over Budget
<b>6600 - MAINTENANCE</b>			
6610 - Rec Center	0.00	233.34	-233.34
6621 - Pool & Spa	0.00	100.00	-100.00
6630 - Tennis Courts	0.00	0.00	0.00
6640 - Fitness Center	0.00	0.00	0.00
6650 - Maint Bldg	0.00	0.00	0.00
6660 - Gate House	0.00	0.00	0.00
6670 - Entry Gate System	0.00	125.00	-125.00
6680 - Wooden Outdoor Amens	0.00	183.33	-183.33
6690 - Signs Maintenance	0.00	41.67	-41.67
6700 - Roads & Paths	0.00	100.00	-100.00
6710 - Drainage ditch/culverts	0.00	0.00	0.00
6720 - Garbage/Dumpster	0.00	83.34	-83.34
6750 - Other Common area	0.00	100.00	-100.00
6760 - Vehicles - trucks/golf cart	0.00	83.34	-83.34
6770 - Tools	0.00	0.00	0.00
<b>Total 6600 - MAINTENANCE</b>	<b>0.00</b>	<b>1,050.02</b>	<b>-1,050.02</b>
<b>6801 - SUPPLIES &amp; EQUIPMENT</b>			
6810 - Rec Center Supplies	332.81	208.34	124.47
6821 - Pool & Spa Supplies	284.20	125.00	139.20
6830 - Exercise Room Supplies	26.88	18.67	10.21
6840 - Maintenance Building	147.25	25.00	122.25
6850 - Gatehouse Supplies	15.48	25.00	-9.52
6860 - Gate Cards and Remotes	0.00	0.00	0.00
6870 - Tools & Tool Rentals	167.10	60.00	107.10
6900 - Common Area Supplies	270.70	41.67	229.03
6910 - Chemicals & Fertilizer	0.00	66.67	-66.67
6921 - Dog Poop Stations	0.00	0.00	0.00
6930 - Asphalt & Gravel	0.00	62.50	-62.50
6940 - Trees Shrubs Flowers	0.00	0.00	0.00
6960 - Truck Fuel	111.54	66.67	44.87
6970 - Mileage Reimbursement	30.00	16.67	13.33
6990 - Other	16.99	0.00	16.99
<b>Total 6801 - SUPPLIES &amp; EQUIPMENT</b>	<b>1,382.95</b>	<b>714.19</b>	<b>668.76</b>
<b>7000 - STAFF WAGES &amp; BENEFITS</b>			
<b>7100 - Staff Wages &amp; Salaries</b>			
7125 - Comm Ass Manager	0.00	4,000.00	-4,000.00
7135 - Office Admin	2,511.00	2,440.00	71.00
7145 - Grounds/Fac Super	3,748.34	3,800.00	-51.66
7155 - Maintenance-1	1,750.20	1,650.00	100.20
7160 - Maintenance-2	1,912.50	1,500.00	412.50
7170 - Relief Services	372.00	360.00	12.00
7100 - Staff Wages & Salaries - Other	0.00	0.00	0.00
<b>Total 7100 - Staff Wages &amp; Salaries</b>	<b>10,294.04</b>	<b>13,750.00</b>	<b>-3,455.96</b>
7151 - Employer Match Taxes-Payroll	940.20	1,524.75	-584.55
7161 - Taxes - Federal Income Tax	0.00	0.00	0.00
7171 - Taxes - State Income Tax	0.00	0.00	0.00
7201 - Staff-Medical/Dental	1,628.42	2,533.34	-904.92
7250 - Insurance-SAIF	213.28	125.00	88.28
7301 - Staff Simple IRA	114.57	250.00	-135.43
<b>Total 7000 - STAFF WAGES &amp; BENEFITS</b>	<b>13,190.51</b>	<b>18,183.09</b>	<b>-4,992.58</b>

Little Whale Cove  
**Income & Expense Budget vs. Actual**  
 October 2017

	Oct 17	Budget	\$ Over Budget
<b>7500 · CONTRACTOR SERVICES</b>			
7525 · Garbage Removal	2,646.73	2,583.34	63.39
7551 · Composting Area	11,361.06	100.00	11,261.06
7601 · Street Sweeping	0.00	0.00	0.00
7651 · Pest Control	195.00	200.00	-5.00
7701 · Lawn Mowing	495.00	495.00	0.00
7800 · Tree Service	0.00	1,000.00	-1,000.00
7900 · Fitness center	0.00	0.00	0.00
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>14,697.79</b>	<b>4,378.34</b>	<b>10,319.45</b>
<b>Total Expense</b>	<b>38,954.72</b>	<b>32,593.97</b>	<b>6,360.75</b>
<b>Net Ordinary Income</b>	<b>-7,863.02</b>	<b>-2,358.13</b>	<b>-5,504.89</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
<b>8000 · RESERVE AND CAPITAL ACCOUNTS</b>			
8100 · LWCHA Reserve Fund Transfer	9,625.00	9,625.00	0.00
8200 · IPHCA Reserve Fund Transfer	0.00	0.00	0.00
8300 · Interest Income--Reserves	24.54	0.00	24.54
8900 · LOSS WRITE-OFF/Uncollectible	0.00	0.00	0.00
<b>Total 8000 · RESERVE AND CAPITAL ACC...</b>	<b>9,649.54</b>	<b>9,625.00</b>	<b>24.54</b>
<b>Total Other Income</b>	<b>9,649.54</b>	<b>9,625.00</b>	<b>24.54</b>
<b>Other Expense</b>			
<b>9000 · RESERVE EXPENDITURES</b>			
9050 · IF Reserve Contribution	0.00	0.00	0.00
9075 · Insurance on Reserves	1,045.42		
9200 · Rec Center Reserve Expense	3,429.82		
9501 · Gate House Reserve Expense			
9520 · Office Equipment	489.00		
<b>Total 9501 · Gate House Reserve Expense</b>	<b>489.00</b>		
<b>Total 9000 · RESERVE EXPENDITURES</b>	<b>4,964.24</b>	<b>0.00</b>	<b>4,964.24</b>
<b>Total Other Expense</b>	<b>4,964.24</b>	<b>0.00</b>	<b>4,964.24</b>
<b>Net Other Income</b>	<b>4,685.30</b>	<b>9,625.00</b>	<b>-4,939.70</b>
<b>Net Income</b>	<b>-3,177.72</b>	<b>7,266.87</b>	<b>-10,444.59</b>

Little Whale Cove  
Homeowner's Association, Inc.  
P.O. Box 49 • Depoe Bay, Oregon 97341

541 / 765-2489  
Fax 541 / 765-4594  
lwcha@lwcha.org



---

---

## MEMORANDUM

---

---

**TO:** LWCHA BOARD OF DIRECTORS  
**FROM:** DENA PATTERSON  
**SUBJECT:** FINANCIAL REPORT AT SEPTEMBER 30, 2017  
**DATE:** OCTOBER 13, 2017  
**CC:** LANCE GIAMMANCO

---

Attached are three financial statements for month ending September, 2017: Balance Sheet, Income and Expense, and Budget Vs Actual. The following are some explanatory notes.

1. As of September 30, the operating funds balance was \$358,208.35 this amount includes pre-paid assessments. September operating expenses were \$26,383.78.
2. Reserve funds were reimbursed to Operating fund totaling \$13,047.12. Expenses were as follows: \$1,283.48 for new pool pump, \$8,627.38 for seal coating at Singing Tree, Meadow lane and facility parking lots, \$3,136.26 for Insurance on reserve assets for July, August and September.
3. Expenses for account 7800 Tree Service was for removal of common area trees around the Meadow Houses.
4. Account 6120 printing expense of \$627.75, was for printing of election material and LWC envelopes for future mailings.
5. Garbage Removal was higher than average for September due to the 20-yard wood box being picked up twice.
6. Rec Center Maintenance expense of \$500.00 was for carpet cleaning and professional bathroom deep cleaning.
7. Account 7551 Composting Area expense was for excavator work done at the compost area and clearing along the access road to dump site.



**Little Whale Cove  
Balance Sheet  
As of September 30, 2017**

---

	<b>Sep 30, 17</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>1000 · OPERATING FUNDS</b>	
1050 · CB Main Checking	209,661.93
1060 · CB Savings Basic	15,943.43
1070 · CB Savings Money Market	1,043.01
1075 · WF Savings Money Market	51,104.73
1080 · Petty Cash	252.47
1085 · OCB - Money Market	20,199.17
1090 · U.S. Bank MM Savings	60,003.61
<b>Total 1000 · OPERATING FUNDS</b>	358,208.35
<b>1114 · RESERVE FUNDS</b>	
1119 · Oregon Coast Bank Reserve	228,921.56
1130 · Washington Federal	141,318.33
1140 · BTW Money Market Reserve	180,022.43
<b>Total 1114 · RESERVE FUNDS</b>	550,262.32
<b>Total Checking/Savings</b>	908,470.67
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	-223,886.79
<b>Total Accounts Receivable</b>	-223,886.79
<b>Other Current Assets</b>	
1230 · Prepaid Insurance	2,483.90
1290 · Employee Advance	300.00
<b>Total Other Current Assets</b>	2,783.90
<b>Total Current Assets</b>	687,367.78
<b>Fixed Assets</b>	
1450 · Equip-Admin	23,890.42
1475 · Vehicle-Ford Ranger	10,575.00
1480 · Equip-Purchases	42,108.91
1550 · Accumulated Depreciation	-49,221.06
<b>Total Fixed Assets</b>	27,353.27
<b>TOTAL ASSETS</b>	<b>714,721.05</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	3,978.02
<b>Total Accounts Payable</b>	3,978.02
<b>Credit Cards</b>	
1900 · Columbia Bank Visa	690.72
<b>Total Credit Cards</b>	690.72

---

	<u>Sep 30, 17</u>
<b>Other Current Liabilities</b>	
2130 · Accrued Vacation	4,331.03
2230 · Payroll Liabilities	3,190.88
2265 · Gate Card Contractor Deposit	12,250.00
2300 · Contractor Security Deposits	2,100.00
2450 · Construction Deposit	88.50
<b>Total Other Current Liabilities</b>	<u>21,960.41</u>
<b>Total Current Liabilities</b>	<u>26,629.15</u>
<b>Total Liabilities</b>	26,629.15
<b>Equity</b>	
2800 · Opening Bal Equity	47.39
2901 · Reserve Liability	335,516.00
2910 · Operating Fund Balance	45,620.83
2950 · Retained Earnings	308,502.14
Net Income	-1,594.46
<b>Total Equity</b>	<u>688,091.90</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>714,721.05</u></u>

**Little Whale Cove**  
**Statement of Income & Expenses**  
September 2017

	Sep 17	Jul - Sep 17
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>4000 · INCOME</b>		
4100 · LWCHA Assessments	30,039.00	90,117.00
4150 · Discounts	-106.56	-8,311.68
4300 · Member Gate Cards and remotes	255.00	735.00
4401 · Tennis Court Access Fees	0.00	2,700.00
4451 · Exercise Room Access Fees	140.00	3,650.00
4550 · Key Deposits	-50.00	-45.00
4800 · Interest Income	13.57	30.71
4900 · Other Income	0.00	90.00
<b>Total 4000 · INCOME</b>	<u>30,291.01</u>	<u>88,966.03</u>
4700 · Reimbursements	0.00	1,129.40
<b>Total Income</b>	<u>30,291.01</u>	<u>90,095.43</u>
<b>Gross Profit</b>	30,291.01	90,095.43
<b>Expense</b>		
<b>Payroll Expenses</b>	0.00	-25.20
<b>6000 · ADMINISTRATION</b>		
6030 · Legal Consultancy	0.00	770.10
6060 · Insurance - D&O	152.59	457.77
6070 · Insurance - Truck	44.09	132.27
6110 · Office Supplies	14.88	236.80
6120 · Printing	627.75	627.75
6130 · Postage	3.64	103.88
6140 · Computer/Security/Software	0.00	172.50
6150 · Website and E-Mail	24.95	44.85
6160 · Bank Charges	17.50	45.50
6200 · Dues/Subscriptions	206.00	306.00
6260 · Committee-Social	40.57	40.57
6295 · Misc Expense	0.00	415.00
<b>Total 6000 · ADMINISTRATION</b>	<u>1,131.97</u>	<u>3,352.99</u>
<b>6300 · UTILITIES</b>		
6310 · Rec Center	668.92	2,521.43
6350 · Pool & Sauna	384.64	1,051.19
6400 · Maint Building	35.05	179.56
6450 · Gate House	513.38	1,448.51
6500 · Entry Gate	86.67	251.53
6550 · Safety Ops Bldg Utilities	22.56	66.51
<b>Total 6300 · UTILITIES</b>	<u>1,711.22</u>	<u>5,518.73</u>
<b>6600 · MAINTENANCE</b>		
6610 · Rec Center	500.00	600.00
6670 · Entry Gate System	0.00	401.00
6700 · Roads & Paths	0.00	411.43
6750 · Other Common area	0.00	87.70
6770 · Tools	144.62	162.12
<b>Total 6600 · MAINTENANCE</b>	<u>644.62</u>	<u>1,662.25</u>

10/13/17  
Accrual Basis

Little Whale Cove  
Statement of Income & Expenses  
September 2017

	Sep 17	Jul - Sep 17
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>		
6810 · Rec Center Supplies	66.95	531.22
6821 · Pool & Spa Supplies	174.35	744.60
6830 · Exercise Room Supplies	0.00	40.32
6840 · Maintenance Building	53.30	192.85
6860 · Gate Cards and Remotes	0.00	953.00
6870 · Tools & Tool Rentals	233.34	1,199.09
6900 · Common Area Supplies	199.29	1,226.60
6910 · Chemicals & Fertilizer	0.00	135.78
6921 · Dog Poop Stations	0.00	14.49
6940 · Trees Shrubs Flowers	79.84	95.02
6960 · Truck Fuel	176.45	454.70
6990 · Other	0.00	125.74
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	<b>983.52</b>	<b>5,713.41</b>
<b>7000 · STAFF WAGES &amp; BENEFITS</b>		
7100 · Staff Wages & Salaries		
7135 · Office Admin	2,406.39	7,188.14
7145 · Grounds/Fac Super	3,748.34	11,245.02
7155 · Maintenance-1	1,572.81	6,147.14
7160 · Maintenance-2	1,721.25	2,662.50
7170 · Relief Services	360.00	1,092.00
<b>Total 7100 · Staff Wages &amp; Salaries</b>	<b>9,808.79</b>	<b>28,334.80</b>
7151 · Employer Match Taxes-Payroll	895.53	2,565.39
7201 · Staff-Medical/Dental	1,628.42	5,096.04
7301 · Staff Simple IRA	112.46	418.88
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	<b>12,445.20</b>	<b>36,415.11</b>
<b>7500 · CONTRACTOR SERVICES</b>		
7525 · Garbage Removal	3,555.25	9,815.02
7551 · Composting Area	992.50	992.50
7601 · Street Sweeping	0.00	200.00
7651 · Pest Control	195.00	585.00
7701 · Lawn Mowing	495.00	1,485.00
7800 · Tree Service	3,800.00	3,800.00
7900 · Fitness center	429.50	859.00
7950 · Pool Service	0.00	243.98
7960 · Other Contracted Services	0.00	4,686.25
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>9,467.25</b>	<b>22,666.75</b>
<b>Total Expense</b>	<b>26,383.78</b>	<b>75,304.04</b>
<b>Net Ordinary Income</b>	<b>3,907.23</b>	<b>14,791.39</b>
<b>Other Income/Expense</b>		
<b>Other Income</b>		
<b>8000 · RESERVE AND CAPITAL ACCOUNTS</b>		
8100 · LWCHA Reserve Fund Transfer	9,625.00	28,875.00
8300 · Interest Income--Reserves	80.59	112.29
8900 · LOSS WRITE-OFF/Uncollectible	0.00	-1,651.08
<b>Total 8000 · RESERVE AND CAPITAL ACCO...</b>	<b>9,705.59</b>	<b>27,336.21</b>
<b>Total Other Income</b>	<b>9,705.59</b>	<b>27,336.21</b>

10/13/17  
Accrual Basis

Little Whale Cove  
**Statement of Income & Expenses**  
September 2017

	<u>Sep 17</u>	<u>Jul - Sep 17</u>
<b>Other Expense</b>		
<b>9000 · RESERVE EXPENDITURES</b>		
9075 · Insurance on Reserves	1,045.42	3,136.26
<b>9100 · Common Area</b>		
9115 · Wooden- Benches, Fences, etc	0.00	3,092.00
<b>Total 9100 · Common Area</b>	0.00	3,092.00
<b>9301 · Pool &amp; Spa Reserve Expense</b>		
9320 · Pool Heater, Filter, Pump, Etc	1,283.48	1,283.48
<b>Total 9301 · Pool &amp; Spa Reserve Expense</b>	1,283.48	1,283.48
<b>9601 · Streets Reserve Expense</b>	8,627.38	36,210.32
<b>Total 9000 · RESERVE EXPENDITURES</b>	10,956.28	43,722.06
<b>Total Other Expense</b>	10,956.28	43,722.06
<b>Net Other Income</b>	-1,250.69	-16,385.85
<b>Net Income</b>	<u><u>2,656.54</u></u>	<u><u>-1,594.46</u></u>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
**September 2017**

	Sep 17	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4000 · INCOME</b>			
4100 · LWCHA Assessments	30,039.00	30,039.00	0.00
4150 · Discounts	-106.56	0.00	-106.56
4200 · LWCHA L/F & Interest	0.00	0.00	0.00
4300 · Member Gate Cards and remotes	255.00	164.17	90.83
4401 · Tennis Court Access Fees	0.00	0.00	0.00
4451 · Exercise Room Access Fees	140.00	0.00	140.00
4550 · Key Deposits	-50.00	0.00	-50.00
4800 · Interest Income	13.57	16.00	-2.43
4900 · Other Income	0.00	16.66	-16.66
<b>Total 4000 · INCOME</b>	<b>30,291.01</b>	<b>30,235.83</b>	<b>55.18</b>
<b>Total Income</b>	<b>30,291.01</b>	<b>30,235.83</b>	<b>55.18</b>
<b>Gross Profit</b>	<b>30,291.01</b>	<b>30,235.83</b>	<b>55.18</b>
<b>Expense</b>			
<b>6000 · ADMINISTRATION</b>			
4050 · Advertising	0.00	0.00	0.00
4400 · Discounts	0.00	0.00	0.00
6010 · Accounting	0.00	0.00	0.00
6020 · Legal Collections	0.00	125.00	-125.00
6030 · Legal Consultancy	0.00	291.66	-291.66
6040 · Reserve Study Update	0.00	0.00	0.00
6050 · Insurance-Property	0.00	0.00	0.00
6060 · Insurance - D&O	152.59	154.16	-1.57
6070 · Insurance - Truck	44.09	44.16	-0.07
6100 · Office Equipment	0.00	200.00	-200.00
6110 · Office Supplies	14.88	125.00	-110.12
6120 · Printing	627.75	100.00	527.75
6130 · Postage	3.64	145.80	-142.16
6140 · Computer/Security/Software	0.00	0.00	0.00
6150 · Website and E-Mail	24.95	100.00	-75.05
6160 · Bank Charges	17.50	7.50	10.00
6200 · Dues/Subscriptions	206.00	16.66	189.34
6210 · Licenses/Fees/Permits	0.00	62.50	-62.50
6230 · Conference & Seminar	0.00	0.00	0.00
6250 · Committee-Safety	0.00	70.84	-70.84
6260 · Committee-Social	40.57	41.63	-1.06
6270 · Bad Debts	0.00	0.00	0.00
6295 · Misc Expense	0.00	0.00	0.00
<b>Total 6000 · ADMINISTRATION</b>	<b>1,131.97</b>	<b>1,484.91</b>	<b>-352.94</b>
<b>6300 · UTILITIES</b>			
6310 · Rec Center	668.92	1,000.00	-331.08
6350 · Pool & Sauna	384.64	400.00	-15.36
6400 · Maint Building	35.05	66.66	-31.61
6450 · Gate House	513.38	450.00	63.38
6500 · Entry Gate	86.67	34.16	52.51
6550 · Safety Ops Bldg Utilities	22.56	32.50	-9.94
<b>Total 6300 · UTILITIES</b>	<b>1,711.22</b>	<b>1,983.32</b>	<b>-272.10</b>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
**September 2017**

	Sep 17	Budget	\$ Over Budget
<b>6600 · MAINTENANCE</b>			
6610 · Rec Center	500.00	233.33	266.67
6621 · Pool & Spa	0.00	100.00	-100.00
6630 · Tennis Courts	0.00	0.00	0.00
6640 · Fitness Center	0.00	0.00	0.00
6650 · Maint Bldg	0.00	100.00	-100.00
6660 · Gate House	0.00	100.00	-100.00
6670 · Entry Gate System	0.00	125.00	-125.00
6680 · Wooden Outdoor Amens	0.00	183.34	-183.34
6690 · Signs Maintenance	0.00	41.65	-41.65
6700 · Roads & Paths	0.00	100.00	-100.00
6710 · Drainage ditch/culverts	0.00	0.00	0.00
6720 · Garbage/Dumpster	0.00	83.34	-83.34
6750 · Other Common area	0.00	100.00	-100.00
6760 · Vehicles - trucks/golf cart	0.00	83.34	-83.34
6770 · Tools	144.62	0.00	144.62
<b>Total 6600 · MAINTENANCE</b>	644.62	1,250.00	-605.38
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>			
6810 · Rec Center Supplies	66.95	208.34	-141.39
6821 · Pool & Spa Supplies	174.35	125.00	49.35
6830 · Exercise Room Supplies	0.00	16.66	-16.66
6840 · Maintenance Building	53.30	25.00	28.30
6850 · Gatehouse Supplies	0.00	25.00	-25.00
6860 · Gate Cards and Remotes	0.00	0.00	0.00
6870 · Tools & Tool Rentals	233.34	60.00	173.34
6900 · Common Area Supplies	199.29	41.66	157.63
6910 · Chemicals & Fertilizer	0.00	66.66	-66.66
6921 · Dog Poop Stations	0.00	100.00	-100.00
6930 · Asphalt & Gravel	0.00	62.50	-62.50
6940 · Trees Shrubs Flowers	79.84	300.00	-220.16
6960 · Truck Fuel	176.45	66.66	109.79
6970 · Mileage Reimbursement	0.00	16.66	-16.66
6990 · Other	0.00	0.00	0.00
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	983.52	1,114.14	-130.62
<b>7000 · STAFF WAGES &amp; BENEFITS</b>			
<b>7100 · Staff Wages &amp; Salaries</b>			
7125 · Comm Ass Manager	0.00	4,000.00	-4,000.00
7135 · Office Admin	2,406.39	2,440.00	-33.61
7145 · Grounds/Fac Super	3,748.34	3,800.00	-51.66
7155 · Maintenance-1	1,572.81	1,650.00	-77.19
7160 · Maintenance-2	1,721.25	1,500.00	221.25
7170 · Relief Services	360.00	360.00	0.00
7100 · Staff Wages & Salaries - Other	0.00	0.00	0.00
<b>Total 7100 · Staff Wages &amp; Salaries</b>	9,808.79	13,750.00	-3,941.21
7151 · Employer Match Taxes-Payroll	895.53	1,524.75	-629.22
7161 · Taxes - Federal Income Tax	0.00	0.00	0.00
7171 · Taxes - State Income Tax	0.00	0.00	0.00
7201 · Staff-Medical/Dental	1,628.42	2,533.33	-904.91
7250 · Insurance-SAIF	0.00	125.00	-125.00
7301 · Staff Simple IRA	112.46	250.00	-137.54
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	12,445.20	18,183.08	-5,737.88

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
**September 2017**

	Sep 17	Budget	\$ Over Budget
<b>7500 · CONTRACTOR SERVICES</b>			
7525 · Garbage Removal	3,555.25	2,583.30	971.95
7551 · Composting Area	992.50	100.00	892.50
7601 · Street Sweeping	0.00	200.00	-200.00
7651 · Pest Control	195.00	200.00	-5.00
7701 · Lawn Mowing	495.00	495.00	0.00
7800 · Tree Service	3,800.00	1,000.00	2,800.00
7900 · Fitness center	429.50	500.00	-70.50
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>9,467.25</b>	<b>5,078.30</b>	<b>4,388.95</b>
<b>Total Expense</b>	<b>26,383.78</b>	<b>29,093.75</b>	<b>-2,709.97</b>
<b>Net Ordinary Income</b>	<b>3,907.23</b>	<b>1,142.08</b>	<b>2,765.15</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
<b>8000 · RESERVE AND CAPITAL ACCOUNTS</b>			
8100 · LWCHA Reserve Fund Transfer	9,625.00	9,625.00	0.00
8200 · IPHCA Reserve Fund Transfer	0.00	0.00	0.00
8300 · Interest Income--Reserves	80.59	0.00	80.59
8900 · LOSS WRITE-OFF/Uncollectible	0.00	0.00	0.00
<b>Total 8000 · RESERVE AND CAPITAL ACC...</b>	<b>9,705.59</b>	<b>9,625.00</b>	<b>80.59</b>
<b>Total Other Income</b>	<b>9,705.59</b>	<b>9,625.00</b>	<b>80.59</b>
<b>Other Expense</b>			
<b>9000 · RESERVE EXPENDITURES</b>			
9050 · IF Reserve Contribution	0.00	0.00	0.00
9075 · Insurance on Reserves	1,045.42		
9301 · Pool & Spa Reserve Expense			
9320 · Pool Heater, Filter, Pump, Etc	1,283.48		
<b>Total 9301 · Pool &amp; Spa Reserve Expense</b>	<b>1,283.48</b>		
9601 · Streets Reserve Expense	8,627.38		
<b>Total 9000 · RESERVE EXPENDITURES</b>	<b>10,956.28</b>	<b>0.00</b>	<b>10,956.28</b>
<b>Total Other Expense</b>	<b>10,956.28</b>	<b>0.00</b>	<b>10,956.28</b>
<b>Net Other Income</b>	<b>-1,250.69</b>	<b>9,625.00</b>	<b>-10,875.69</b>
<b>Net Income</b>	<b>2,656.54</b>	<b>10,767.08</b>	<b>-8,110.54</b>