

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

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Fax 541 / 765-4594  
lwcha@lwcha.org



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## MEMORANDUM

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**TO:** LWCHA BOARD OF DIRECTORS  
**FROM:** DENA PATTERSON  
**SUBJECT:** FINANCIAL REPORT AT JUNE 30, 2019  
**DATE:** JULY 15, 2019  
**CC:** NEAL UTZ

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Attached are three financial statements for month ending June 30, 2019: Balance Sheet, Income and Expense, and Budget Vs Actual. The following are some explanatory notes.

1. As of June 30, the operating funds balance was \$81,290.91. Operating checking balance was \$20,578.95. June operating expenses were \$33,733.28.
2. June expenses were \$1,334.17 under budget.
3. Computer/software expense of \$1,029.95 was paid for Quickbooks upgrade to 2019 version and payroll services.
4. April Reserve expenses were as follows: \$388.18 for packing supplies for Rec Center renovation, \$2,250.00, IPHCA reserve contribution, \$2,250.99 labor and materials for boardwalk rehab, \$37,795.00 50% deposit for upcoming pool renovation, and \$1,241.53 for insurance on reserves. Total June expenses were \$43,925.70.

Little Whale Cove  
Balance Sheet  
As of June 30, 2019

	<u>Jun 30, 19</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>1000 · OPERATING FUNDS</b>	
1050 · CB Main Checking	20,578.95
1060 · Asset Acquisition	25,221.86
1070 · CB Savings Money Market	31,051.59
1080 · Petty Cash	457.28
1095 · Activities Account	3,981.23
	<hr/>
<b>Total 1000 · OPERATING FUNDS</b>	81,290.91
<b>1114 · RESERVE FUNDS</b>	
1116 · CB Reserve Checking 5494	207,727.18
1119 · Oregon Coast Bank Reserve	
OCB CD 4442 2/1/2020 .85% APR	109,153.63
OCB CD 4790 3/2/20 .75% APR	26,436.13
1119 · Oregon Coast Bank Reserve - O...	141.02
	<hr/>
<b>Total 1119 · Oregon Coast Bank Reserve</b>	135,730.78
1130 · Washington Federal	
1131 · WF CD 1645 9/24/18 .85% APR	41,370.17
1130 · Washington Federal - Other	172.06
	<hr/>
<b>Total 1130 · Washington Federal</b>	41,542.23
1160 · Cetera Reserve Treasury Bills	
1161 · Cetera TBi A0765 2/14/19	50,163.12
1162 · Cetera W.F. CD A1907 9/30/19	99,998.00
1163 · Cetera MM	1,651.24
	<hr/>
<b>Total 1160 · Cetera Reserve Treasury Bills</b>	151,812.36
	<hr/>
<b>Total 1114 · RESERVE FUNDS</b>	536,812.55
	<hr/>
<b>Total Checking/Savings</b>	618,103.46
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	
1260 · AR In Collections	567.00
1200 · Accounts Receivable - Other	-25,498.22
	<hr/>
<b>Total 1200 · Accounts Receivable</b>	-24,931.22
1201 · Construction Reimbursement Rec	959.20
1300 · Reserve funds held by Innisfree	44,716.67
	<hr/>
<b>Total Accounts Receivable</b>	20,744.65
<b>Other Current Assets</b>	
1230 · Prepaid Insurance	5,493.58
1240 · Undeposited Funds	14,790.44
	<hr/>
<b>Total Other Current Assets</b>	20,284.02
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<b>Total Current Assets</b>	659,132.13

Little Whale Cove  
**Balance Sheet**  
As of June 30, 2019

	<u>Jun 30, 19</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>679,271.83</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	9,040.25
<b>Total Accounts Payable</b>	<u>9,040.25</u>
<b>Credit Cards</b>	
1900 · Columbia Bank Visa	605.44
<b>Total Credit Cards</b>	<u>605.44</u>
<b>Other Current Liabilities</b>	
2130 · Accrued Vacation	3,789.94
2230 · Payroll Liabilities	223.68
2265 · Gate Card Contractor Deposit	13,300.00
2300 · Contractor Security Deposits	1,600.00
2450 · Construction Deposit	2,124.50
<b>Total Other Current Liabilities</b>	<u>21,038.12</u>
<b>Total Current Liabilities</b>	<u>30,683.81</u>
<b>Total Liabilities</b>	30,683.81
<b>Equity</b>	
2800 · Opening Bal Equity	3,197.71
2901 · Reserve Liability	377,510.57
2910 · Operating Fund Balance	107,316.83
2950 · Retained Earnings	234,224.34
Net Income	-73,661.43
<b>Total Equity</b>	<u>648,588.02</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>679,271.83</u></b>

07/18/19  
 Accrual Basis

**Little Whale Cove**  
**Statement of Income & Expenses**  
 June 2019

	Jun 19	Jul '18 - Jun 19
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>4000 · INCOME</b>		
4100 · LWCHA Assessments	33,149.00	420,288.00
4150 · Discounts	-60.48	-9,192.96
4200 · LWCHA L/F & Interest	0.00	307.12
4300 · Member Gate Cards and remotes	265.00	3,085.00
4401 · Tennis Court Access Fees	110.00	570.00
4451 · Exercise Room Access Fees	20.00	1,900.00
4550 · Key Deposits	10.00	85.00
4700 · Reimbursements	0.00	1,151.00
4800 · Interest Income	0.92	123.71
4900 · Other Income/ Title Tranfer	375.00	2,098.62
4950 · - Donations	0.00	862.55
4975 · Yoga/ / Events Reimbursement	0.00	3,680.75
<b>Total 4000 · INCOME</b>	<u>33,869.44</u>	<u>424,958.79</u>
<b>Total Income</b>	<u>33,869.44</u>	<u>424,958.79</u>
<b>Gross Profit</b>	33,869.44	424,958.79
<b>Expense</b>		
Payroll Expenses	0.00	0.00
<b>6000 · ADMINISTRATION</b>		
6030 · Legal Consultancy		
6030.02 · General	1,566.18	17,079.50
<b>Total 6030 · Legal Consultancy</b>	1,566.18	17,079.50
6060 · Insurance - D&O	160.33	1,924.04
6070 · Insurance - Truck	45.42	538.39
6100 · Office Equipment	0.00	1,626.81
6110 · Office Supplies	75.71	4,679.13
6120 · Printing	0.00	1,128.58
6130 · Postage	216.12	1,414.69
6140 · Computer/Security/Software	1,029.95	1,045.95
6150 · Website and E-Mail	19.95	754.40
6160 · Bank Charges	36.75	705.84
6200 · Dues/Subscriptions	99.00	1,214.00
6210 · Licenses/Fees/Permits	0.00	803.50
6230 · Conference & Seminar	0.00	962.12
6250 · Committee-Safety	0.00	279.10
6260 · Committee-Social		
6260.01 · Community Events	0.00	956.21
6260.02 · Community classes & Semi...	650.00	2,668.88
6260 · Committee-Social - Other	0.00	814.40
<b>Total 6260 · Committee-Social</b>	650.00	4,439.49
6280 · Forest Management Committee	0.00	179.43
6286 · Architectural Committee	0.00	94.12
6295 · Misc Expense	0.00	240.77
6296 · Employee Promotions	12.95	1,295.12
657 · Payroll-property admin	0.00	0.00
<b>Total 6000 · ADMINISTRATION</b>	<u>3,912.36</u>	<u>40,404.98</u>

07/18/19  
Accrual Basis

Little Whale Cove  
Statement of Income & Expenses  
June 2019

	Jun 19	Jul '18 - Jun 19
<b>6300 · UTILITIES</b>		
6310 · Rec Center	1,119.38	13,642.29
6350 · Pool & Sauna	222.60	4,874.82
6400 · Maint Building	122.51	1,351.86
6450 · Gate House	699.11	7,369.61
6500 · Entry Gate	35.03	909.40
6550 · Safety Ops Bldg Utilities	22.87	246.20
<b>Total 6300 · UTILITIES</b>	<b>2,221.50</b>	<b>28,394.18</b>
<b>6600 · MAINTENANCE</b>		
6610 · Rec Center	0.00	3,895.15
6621 · Pool & Spa	299.99	1,876.46
6640 · Fitness Center	0.00	17.98
6650 · Maint Bldg	0.00	24.96
6660 · Gate House	0.00	6,300.00
6670 · Entry Gate System	0.00	687.72
6690 · Signs Maintenance	0.00	211.66
6700 · Roads & Paths	0.00	314.75
6720 · Garbage/Dumpster	0.00	6.29
6750 · Other Common area	35.00	557.51
6760 · Vehicles - trucks/golf cart	0.00	722.44
6770 · Tools	0.00	155.40
<b>Total 6600 · MAINTENANCE</b>	<b>334.99</b>	<b>14,770.32</b>
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>		
6810 · Rec Center Supplies	192.70	3,548.64
6821 · Pool & Spa Supplies	43.35	1,191.54
6840 · Maintenance Building	0.00	278.76
6850 · Gatehouse Supplies	0.00	393.73
6860 · Gate Cards and Remotes	0.00	3,285.85
6870 · Tools & Tool Rentals	0.00	3,163.58
6900 · Common Area Supplies	63.77	965.56
6910 · Chemicals & Fertilizer	0.00	845.83
6921 · Dog Poop Stations	0.00	914.39
6930 · Asphalt & Gravel	0.00	496.00
6940 · Trees Shrubs Flowers	0.00	4,978.70
6960 · Truck Fuel	85.20	1,678.35
6970 · Mileage Reimbursement	0.00	213.60
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	<b>385.02</b>	<b>21,954.53</b>
<b>7000 · STAFF WAGES &amp; BENEFITS</b>		
<b>7100 · Staff Wages &amp; Salaries</b>		
7125 · Comm Ass Manager	5,333.34	63,000.08
7135 · Office Admin	2,628.00	33,197.25
7145 · Grounds/Fac Super	4,166.66	49,071.56
7155 · Maintenance-1	0.00	635.25
7160 · Maintenance-2	2,904.00	33,707.00
7170 · Relief Services	348.00	4,416.00
<b>Total 7100 · Staff Wages &amp; Salaries</b>	<b>15,380.00</b>	<b>184,027.14</b>

**Little Whale Cove**  
**Statement of Income & Expenses**  
June 2019

	Jun 19	Jul '18 - Jun 19
7151 · Employer Match Taxes-Payroll	1,674.18	19,065.45
7171 · Taxes - State Income Tax	0.00	0.42
7201 · Staff-Medical/Dental	3,285.96	39,474.32
7250 · Insurance-SAIF	320.56	3,310.32
7301 · Staff Simple IRA	125.00	1,472.15
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	<b>20,785.70</b>	<b>247,349.80</b>
<b>7500 · CONTRACTOR SERVICES</b>		
7525 · Garbage Removal	3,416.57	41,444.45
7551 · Composting Area	1,583.14	17,810.75
7601 · Street Sweeping	0.00	472.65
7651 · Pest Control	70.00	1,590.00
7701 · Lawn Mowing	474.00	3,289.48
7800 · Tree Service	550.00	9,062.50
7900 · Fitness center	0.00	857.25
7970 · Landscaping Services	0.00	14,350.00
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>6,093.71</b>	<b>88,877.08</b>
<b>Total Expense</b>	<b>33,733.28</b>	<b>441,750.89</b>
<b>Net Ordinary Income</b>	<b>136.16</b>	<b>-16,792.10</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	115,500.00
8200 · IPHCA Reserve Fund Transfer	2,250.00	4,500.00
8300 · Interest Income--Reserves	0.00	2,429.30
<b>Total 8000 · RESERVE AND CAPITAL ACCO...</b>	<b>11,875.00</b>	<b>122,429.30</b>
<b>Total Other Income</b>	<b>11,875.00</b>	<b>122,429.30</b>
<b>Other Expense</b>		
<b>9000 · RESERVE EXPENDITURES</b>		
9050 · IF Reserve Contribution	2,250.00	4,500.00
9075 · Insurance on Reserves	1,241.53	14,247.39
9090 · Reserve Study updates	0.00	3,487.50
<b>9100 · Common Area</b>		
9115 · Wooden- Benches, Fences, etc	0.00	2,275.00
9120 · Drainage Reserve Expense	0.00	3,600.00
9125 · Paths & Walkways	2,250.99	26,742.84
9135 · Signs	0.00	1,481.00
9141 · Entry Gate Reserve Expense	0.00	34,437.25
9180 · Forest Management	0.00	751.50
<b>Total 9100 · Common Area</b>	<b>2,250.99</b>	<b>69,287.59</b>
<b>9200 · Rec Center Reserve Expense</b>		
9570 · Roof, Windows & Electrical	0.00	367.14
9200 · Rec Center Reserve Expense - Ot...	388.18	5,101.17
<b>Total 9200 · Rec Center Reserve Expense</b>	<b>388.18</b>	<b>5,468.31</b>
<b>9301 · Pool &amp; Spa Reserve Expense</b>		
9320 · Pool Heater, Filter, Pump, Etc	0.00	3,574.98
9301 · Pool & Spa Reserve Expense - Ot...	37,795.00	37,795.00
<b>Total 9301 · Pool &amp; Spa Reserve Expense</b>	<b>37,795.00</b>	<b>41,369.98</b>

07/18/19  
Accrual Basis

Little Whale Cove  
Statement of Income & Expenses  
June 2019

	Jun 19	Jul '18 - Jun 19
<b>9401 · Tennis Court Reserve Exp</b>		
9425 · TC Indoor Roof, Siding & Heat	0.00	770.00
9401 · Tennis Court Reserve Exp - Other	0.00	1,403.40
<b>Total 9401 · Tennis Court Reserve Exp</b>	0.00	2,173.40
<b>9501 · Gate House Reserve Expense</b>		
9520 · Office Equipment	0.00	1,931.14
9550 · Exterior	0.00	1,500.00
9501 · Gate House Reserve Expense - O...	0.00	-1,500.00
<b>Total 9501 · Gate House Reserve Expense</b>	0.00	1,931.14
<b>9601 · Streets Reserve Expense</b>	0.00	34,560.76
<b>Total 9000 · RESERVE EXPENDITURES</b>	43,925.70	177,026.07
<b>Total Other Expense</b>	43,925.70	177,026.07
<b>Net Other Income</b>	-32,050.70	-54,596.77
<b>Net Income</b>	<b>-31,914.54</b>	<b>-71,388.87</b>

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

June 2019

	Jun 19	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4000 · INCOME</b>			
4100 · LWCHA Assessments	33,149.00	35,399.00	-2,250.00
4150 · Discounts	-60.48	0.00	-60.48
4300 · Member Gate Cards and remotes	265.00	165.00	100.00
4401 · Tennis Court Access Fees	110.00	0.00	110.00
4451 · Exercise Room Access Fees	20.00	0.00	20.00
4550 · Key Deposits	10.00	0.00	10.00
4800 · Interest Income	0.92	16.00	-15.08
4900 · Other Income/ Title Tranfer	375.00	410.00	-35.00
<b>Total 4000 · INCOME</b>	<b>33,869.44</b>	<b>35,990.00</b>	<b>-2,120.56</b>
<b>Total Income</b>	<b>33,869.44</b>	<b>35,990.00</b>	<b>-2,120.56</b>
<b>Gross Profit</b>	<b>33,869.44</b>	<b>35,990.00</b>	<b>-2,120.56</b>
<b>Expense</b>			
Payroll Expenses	0.00		
<b>6000 · ADMINISTRATION</b>			
6005 · Human Resources	0.00	0.00	0.00
6010 · Accounting	0.00	0.00	0.00
6030 · Legal Consultancy			
6030.01 · Amenites Counsel	0.00	125.00	-125.00
6030.02 · General	1,566.18	750.00	816.18
<b>Total 6030 · Legal Consultancy</b>	<b>1,566.18</b>	<b>875.00</b>	<b>691.18</b>
6060 · Insurance - D&O	160.33	158.75	1.58
6070 · Insurance - Truck	45.42	47.50	-2.08
6100 · Office Equipment	0.00	0.00	0.00
6110 · Office Supplies	75.71	125.00	-49.29
6120 · Printing	0.00	116.66	-116.66
6130 · Postage	216.12	400.00	-183.88
6140 · Computer/Security/Software	1,029.95	41.66	988.29
6150 · Website and E-Mail	19.95	158.25	-138.30
6160 · Bank Charges	36.75	16.66	20.09
6200 · Dues/Subscriptions	99.00	50.00	49.00
6210 · Licenses/Fees/Permits	0.00	75.00	-75.00
6230 · Conference & Seminar	0.00	208.34	-208.34
6250 · Committee-Safety	0.00	70.84	-70.84
6260 · Committee-Social			
6260.02 · Community classes & Semi...	650.00		
6260 · Committee-Social - Other	0.00	41.66	-41.66
<b>Total 6260 · Committee-Social</b>	<b>650.00</b>	<b>41.66</b>	<b>608.34</b>
6280 · Forest Management Committee	0.00	41.66	-41.66
6286 · Architectural Committee	0.00	33.33	-33.33
6295 · Misc Expense	0.00		
6296 · Employee Promotions	12.95	58.34	-45.39
657 · Payroll-property admin	0.00		
<b>Total 6000 · ADMINISTRATION</b>	<b>3,912.36</b>	<b>2,518.65</b>	<b>1,393.71</b>
<b>6300 · UTILITIES</b>			
6310 · Rec Center	1,119.38	1,100.00	19.38
6350 · Pool & Sauna	222.60	300.00	-77.40
6400 · Maint Building	122.51	100.00	22.51
6450 · Gate House	699.11	550.00	149.11
6500 · Entry Gate	35.03	75.00	-39.97
6550 · Safety Ops Bldg Utilities	22.87	30.00	-7.13
<b>Total 6300 · UTILITIES</b>	<b>2,221.50</b>	<b>2,155.00</b>	<b>66.50</b>



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

June 2019

	Jun 19	Budget	\$ Over Budget
<b>6600 · MAINTENANCE</b>			
6610 · Rec Center	0.00	250.00	-250.00
6621 · Pool & Spa	299.99	100.00	199.99
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	66.66	-66.66
6670 · Entry Gate System	0.00	50.00	-50.00
6690 · Signs Maintenance	0.00	41.67	-41.67
6700 · Roads & Paths	0.00	83.33	-83.33
6710 · Drainage ditch/culverts	0.00	166.66	-166.66
6750 · Other Common area	35.00	0.00	35.00
6760 · Vehicles - trucks/golf cart	0.00	66.66	-66.66
<b>Total 6600 · MAINTENANCE</b>	<b>334.99</b>	<b>824.98</b>	<b>-489.99</b>
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>			
6810 · Rec Center Supplies	192.70	225.00	-32.30
6821 · Pool & Spa Supplies	43.35	225.00	-181.65
6830 · Exercise Room Supplies	0.00	16.66	-16.66
6840 · Maintenance Building	0.00	58.34	-58.34
6850 · Gatehouse Supplies	0.00	16.66	-16.66
6860 · Gate Cards and Remotes	0.00	150.00	-150.00
6870 · Tools & Tool Rentals	0.00	166.66	-166.66
6900 · Common Area Supplies	63.77	58.34	5.43
6910 · Chemicals & Fertilizer	0.00	58.34	-58.34
6921 · Dog Poop Stations	0.00	41.66	-41.66
6930 · Asphalt & Gravel	0.00	41.66	-41.66
6940 · Trees Shrubs Flowers	0.00	416.66	-416.66
6960 · Truck Fuel	85.20	141.66	-56.46
6970 · Mileage Reimbursement	0.00	8.34	-8.34
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	<b>385.02</b>	<b>1,624.98</b>	<b>-1,239.96</b>
<b>7000 · STAFF WAGES &amp; BENEFITS</b>			
<b>7100 · Staff Wages &amp; Salaries</b>			
7125 · Comm Ass Manager	5,333.34		
7135 · Office Admin	2,628.00		
7145 · Grounds/Fac Super	4,166.66		
7155 · Maintenance-1	0.00		
7160 · Maintenance-2	2,904.00		
7170 · Relief Services	348.00		
7100 · Staff Wages & Salaries - Other	0.00	16,186.08	-16,186.08
<b>Total 7100 · Staff Wages &amp; Salaries</b>	<b>15,380.00</b>	<b>16,186.08</b>	<b>-806.08</b>
7151 · Employer Match Taxes-Payroll	1,674.18	1,346.42	327.76
7201 · Staff-Medical/Dental	3,285.96	3,200.00	85.96
7250 · Insurance-SAIF	320.56	169.25	151.31
7301 · Staff Simple IRA	125.00	133.75	-8.75
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	<b>20,785.70</b>	<b>21,035.50</b>	<b>-249.80</b>
<b>7500 · CONTRACTOR SERVICES</b>			
7525 · Garbage Removal	3,416.57	3,041.66	374.91
7551 · Composting Area	1,583.14	1,500.00	83.14
7601 · Street Sweeping	0.00	200.00	-200.00
7651 · Pest Control	70.00	200.00	-130.00
7701 · Lawn Mowing	474.00	425.00	49.00
7800 · Tree Service	550.00	1,250.00	-700.00
7850 · Foresty Consulting	0.00	208.34	-208.34
7900 · Fitness center	0.00	0.00	0.00
7950 · Pool Service	0.00	83.34	-83.34

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

June 2019

	Jun 19	Budget	\$ Over Budget
7970 · Landscaping Services	0.00	0.00	0.00
7980 · Housekeeping	0.00	0.00	0.00
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>6,093.71</b>	<b>6,908.34</b>	<b>-814.63</b>
<b>Total Expense</b>	<b>33,733.28</b>	<b>35,067.45</b>	<b>-1,334.17</b>
<b>Net Ordinary Income</b>	<b>136.16</b>	<b>922.55</b>	<b>-786.39</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	9,625.00	0.00
8200 · IPHCA Reserve Fund Transfer	2,250.00	0.00	2,250.00
8000 · RESERVE AND CAPITAL ACCOUNT...	0.00	0.00	0.00
<b>Total 8000 · RESERVE AND CAPITAL ACCO...</b>	<b>11,875.00</b>	<b>9,625.00</b>	<b>2,250.00</b>
<b>Total Other Income</b>	<b>11,875.00</b>	<b>9,625.00</b>	<b>2,250.00</b>
<b>Other Expense</b>			
<b>9000 · RESERVE EXPENDITURES</b>			
9050 · IF Reserve Contribution	2,250.00		
9075 · Insurance on Reserves	1,241.53		
9100 · Common Area			
9125 · Paths & Walkways	2,250.99		
<b>Total 9100 · Common Area</b>	<b>2,250.99</b>		
9200 · Rec Center Reserve Expense	388.18		
9301 · Pool & Spa Reserve Expense	37,795.00		
<b>Total 9000 · RESERVE EXPENDITURES</b>	<b>43,925.70</b>		
<b>Total Other Expense</b>	<b>43,925.70</b>		
<b>Net Other Income</b>	<b>-32,050.70</b>	<b>9,625.00</b>	<b>-41,675.70</b>
<b>Net Income</b>	<b>-31,914.54</b>	<b>10,547.55</b>	<b>-42,462.09</b>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
 July 2018 through June 2019

	Jul '18 - Jun 19	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4000 · INCOME</b>			
4100 · LWCHA Assessments	420,288.00	420,288.00	0.00
4150 · Discounts	-9,192.96	-9,000.00	-192.96
4200 · LWCHA L/F & Interest	307.12	0.00	307.12
4300 · Member Gate Cards and remotes	3,085.00	1,970.00	1,115.00
4401 · Tennis Court Access Fees	570.00	2,900.00	-2,330.00
4451 · Exercise Room Access Fees	1,900.00	3,800.00	-1,900.00
4550 · Key Deposits	85.00	0.00	85.00
4700 · Reimbursements	1,151.00		
4800 · Interest Income	123.71	192.00	-68.29
4900 · Other Income/ Title Tranfer	2,098.62	5,000.00	-2,901.38
4950 · - Donations	862.55		
4975 · Yoga / Events Reimbursement	3,680.75		
<b>Total 4000 · INCOME</b>	<b>424,958.79</b>	<b>425,150.00</b>	<b>-191.21</b>
<b>Total Income</b>	<b>424,958.79</b>	<b>425,150.00</b>	<b>-191.21</b>
<b>Gross Profit</b>	<b>424,958.79</b>	<b>425,150.00</b>	<b>-191.21</b>
<b>Expense</b>			
Payroll Expenses	0.00		
<b>6000 · ADMINISTRATION</b>			
6005 · Human Resources	0.00	0.00	0.00
6010 · Accounting	0.00	4,000.00	-4,000.00
6020 · Legal Collections	0.00	0.00	0.00
<b>6030 · Legal Consultancy</b>			
6030.01 · Amenites Counsel	0.00	1,500.00	-1,500.00
6030.02 · General	17,079.50	9,000.00	8,079.50
6030 · Legal Consultancy - Other	0.00	0.00	0.00
<b>Total 6030 · Legal Consultancy</b>	<b>17,079.50</b>	<b>10,500.00</b>	<b>6,579.50</b>
6060 · Insurance - D&O	1,924.04	1,905.00	19.04
6070 · Insurance - Truck	538.39	570.00	-31.61
6100 · Office Equipment	1,626.81	1,500.00	126.81
6110 · Office Supplies	4,679.13	1,500.00	3,179.13
6120 · Printing	1,128.58	1,400.00	-271.42
6130 · Postage	1,414.69	1,750.00	-335.31
6140 · Computer/Security/Software	1,045.95	500.00	545.95
6150 · Website and E-Mail	754.40	1,899.00	-1,144.60
6160 · Bank Charges	705.84	200.00	505.84
6200 · Dues/Subscriptions	1,214.00	600.00	614.00
6210 · Licenses/Fees/Permits	803.50	900.00	-96.50
6230 · Conference & Seminar	962.12	2,500.00	-1,537.88
6250 · Committee-Safety	279.10	850.00	-570.90
6260 · Committee-Social			
6260.01 · Community Events	956.21		
6260.02 · Community classes & Seminar	2,668.88		
6260 · Committee-Social - Other	814.40	500.00	314.40
<b>Total 6260 · Committee-Social</b>	<b>4,439.49</b>	<b>500.00</b>	<b>3,939.49</b>
6280 · Forest Management Committee	179.43	500.00	-320.57
6286 · Architectural Committee	94.12	400.00	-305.88
6295 · Misc Expense	240.77		
6296 · Employee Promotions	1,295.12	700.00	595.12
657 · Payroll-property admin	0.00		
<b>Total 6000 · ADMINISTRATION</b>	<b>40,404.98</b>	<b>32,674.00</b>	<b>7,730.98</b>
<b>6300 · UTILITIES</b>			
6310 · Rec Center	13,642.29	14,000.00	-357.71
6350 · Pool & Sauna	4,874.82	5,000.00	-125.18
6400 · Maint Building	1,351.86	1,000.00	351.86
6450 · Gate House	7,369.61	7,000.00	369.61
6500 · Entry Gate	909.40	800.00	109.40
6550 · Safety Ops Bldg Utilities	246.20	350.00	-103.80
<b>Total 6300 · UTILITIES</b>	<b>28,394.18</b>	<b>28,150.00</b>	<b>244.18</b>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
 July 2018 through June 2019

	Jul '18 - Jun 19	Budget	\$ Over Budget
<b>6600 · MAINTENANCE</b>			
6610 · Rec Center	3,895.15	3,000.00	895.15
6621 · Pool & Spa	1,876.46	1,200.00	676.46
6630 · Tennis Courts	0.00	300.00	-300.00
6640 · Fitness Center	17.98	500.00	-482.02
6650 · Maint Bldg	24.96	200.00	-175.04
6660 · Gate House	6,300.00	800.00	5,500.00
6670 · Entry Gate System	687.72	600.00	87.72
6680 · Wooden Outdoor Amens	0.00	0.00	0.00
6690 · Signs Maintenance	211.66	500.00	-288.34
6700 · Roads & Paths	314.75	1,000.00	-685.25
6710 · Drainage ditch/culverts	0.00	2,000.00	-2,000.00
6720 · Garbage/Dumpster	6.29	0.00	6.29
6750 · Other Common area	557.51	0.00	557.51
6760 · Vehicles - trucks/golf cart	722.44	800.00	-77.56
6770 · Tools	155.40		
<b>Total 6600 · MAINTENANCE</b>	<b>14,770.32</b>	<b>10,900.00</b>	<b>3,870.32</b>
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>			
6810 · Rec Center Supplies	3,548.64	2,700.00	848.64
6821 · Pool & Spa Supplies	1,191.54	2,700.00	-1,508.46
6830 · Exercise Room Supplies	0.00	200.00	-200.00
6840 · Maintenance Building	278.76	700.00	-421.24
6850 · Gatehouse Supplies	393.73	200.00	193.73
6860 · Gate Cards and Remotes	3,285.85	1,800.00	1,485.85
6870 · Tools & Tool Rentals	3,163.58	2,000.00	1,163.58
6900 · Common Area Supplies	965.56	700.00	265.56
6910 · Chemicals & Fertilizer	845.83	700.00	145.83
6921 · Dog Poop Stations	914.39	500.00	414.39
6930 · Asphalt & Gravel	496.00	500.00	-4.00
6940 · Trees Shrubs Flowers	4,978.70	5,000.00	-21.30
6960 · Truck Fuel	1,678.35	1,700.00	-21.65
6970 · Mileage Reimbursement	213.60	100.00	113.60
6990 · Other	0.00	0.00	0.00
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	<b>21,954.53</b>	<b>19,500.00</b>	<b>2,454.53</b>
<b>7000 · STAFF WAGES &amp; BENEFITS</b>			
<b>7100 · Staff Wages &amp; Salaries</b>			
7125 · Comm Ass Manager	63,000.08	0.00	63,000.08
7135 · Office Admin	33,197.25	0.00	33,197.25
7145 · Grounds/Fac Super	49,071.56	0.00	49,071.56
7155 · Maintenance-1	635.25	0.00	635.25
7160 · Maintenance-2	33,707.00	0.00	33,707.00
7170 · Relief Services	4,416.00	0.00	4,416.00
7100 · Staff Wages & Salaries - Other	0.00	194,232.96	-194,232.96
<b>Total 7100 · Staff Wages &amp; Salaries</b>	<b>184,027.14</b>	<b>194,232.96</b>	<b>-10,205.82</b>
7151 · Employer Match Taxes-Payroll	19,065.45	16,157.04	2,908.41
7171 · Taxes - State Income Tax	0.42		
7201 · Staff-Medical/Dental	39,474.32	38,400.00	1,074.32
7250 · Insurance-SAIF	3,310.32	2,031.00	1,279.32
7301 · Staff Simple IRA	1,472.15	1,605.00	-132.85
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	<b>247,349.80</b>	<b>252,426.00</b>	<b>-5,076.20</b>
<b>7500 · CONTRACTOR SERVICES</b>			
7525 · Garbage Removal	41,444.45	36,500.00	4,944.45
7551 · Composting Area	17,810.75	18,000.00	-189.25
7601 · Street Sweeping	472.65	1,600.00	-1,127.35
7651 · Pest Control	1,590.00	2,400.00	-810.00
7701 · Lawn Mowing	3,289.48	3,400.00	-110.52
7800 · Tree Service	9,062.50	15,000.00	-5,937.50
7850 · Forestry Consulting	0.00	2,500.00	-2,500.00
7900 · Fitness center	857.25	1,100.00	-242.75
7950 · Pool Service	0.00	1,000.00	-1,000.00
7970 · Landscaping Services	14,350.00	0.00	14,350.00
7980 · Housekeeping	0.00	0.00	0.00
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>88,877.08</b>	<b>81,500.00</b>	<b>7,377.08</b>
<b>Total Expense</b>	<b>441,750.89</b>	<b>425,150.00</b>	<b>16,600.89</b>
<b>Net Ordinary Income</b>	<b>-16,792.10</b>	<b>0.00</b>	<b>-16,792.10</b>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
 July 2018 through June 2019

	Jul '18 - Jun 19	Budget	\$ Over Budget
<b>Other Income/Expense</b>			
<b>Other Income</b>			
<b>8000 · RESERVE AND CAPITAL ACCOUNTS</b>			
8100 · LWCHA Reserve Fund Transfer	115,500.00	115,500.00	0.00
8200 · IPHCA Reserve Fund Transfer	4,500.00	4,500.00	0.00
8300 · Interest Income--Reserves	2,429.30		
8000 · RESERVE AND CAPITAL ACCOUNTS - ...	0.00	0.00	0.00
<b>Total 8000 · RESERVE AND CAPITAL ACCOUNTS</b>	<b>122,429.30</b>	<b>120,000.00</b>	<b>2,429.30</b>
<b>Total Other Income</b>	<b>122,429.30</b>	<b>120,000.00</b>	<b>2,429.30</b>
<b>Other Expense</b>			
<b>9000 · RESERVE EXPENDITURES</b>			
9050 · IF Reserve Contribution	4,500.00		
9075 · Insurance on Reserves	14,247.39		
9090 · Reserve Study updates	3,487.50		
<b>9100 · Common Area</b>			
9115 · Wooden- Benches, Fences, etc	2,275.00		
9120 · Drainage Reserve Expense	3,600.00		
9125 · Paths & Walkways	26,742.84		
9135 · Signs	1,481.00		
9141 · Entry Gate Reserve Expense	34,437.25		
9180 · Forest Management	751.50		
<b>Total 9100 · Common Area</b>	<b>69,287.59</b>		
<b>9200 · Rec Center Reserve Expense</b>			
9570 · Roof, Windows & Electrical	367.14		
9200 · Rec Center Reserve Expense - Other	5,101.17		
<b>Total 9200 · Rec Center Reserve Expense</b>	<b>5,468.31</b>		
<b>9301 · Pool &amp; Spa Reserve Expense</b>			
9320 · Pool Heater, Filter, Pump, Etc	3,574.98		
9301 · Pool & Spa Reserve Expense - Other	37,795.00		
<b>Total 9301 · Pool &amp; Spa Reserve Expense</b>	<b>41,369.98</b>		
<b>9401 · Tennis Court Reserve Exp</b>			
9425 · TC Indoor Roof, Siding & Heat	770.00		
9401 · Tennis Court Reserve Exp - Other	1,403.40		
<b>Total 9401 · Tennis Court Reserve Exp</b>	<b>2,173.40</b>		
<b>9501 · Gate House Reserve Expense</b>			
9520 · Office Equipment	1,931.14		
9550 · Exterior	1,500.00		
9501 · Gate House Reserve Expense - Other	-1,500.00		
<b>Total 9501 · Gate House Reserve Expense</b>	<b>1,931.14</b>		
<b>9601 · Streets Reserve Expense</b>	<b>34,560.76</b>		
<b>Total 9000 · RESERVE EXPENDITURES</b>	<b>177,026.07</b>		
<b>Total Other Expense</b>	<b>177,026.07</b>		
<b>Net Other Income</b>	<b>-54,596.77</b>	<b>120,000.00</b>	<b>-174,596.77</b>
<b>Net Income</b>	<b>-71,388.87</b>	<b>120,000.00</b>	<b>-191,388.87</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



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## MEMORANDUM

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**TO:** LWCHA BOARD OF DIRECTORS  
**FROM:** DENA PATTERSON  
**SUBJECT:** FINANCIAL REPORT AT MAY 31, 2019  
**DATE:** JUNE 12, 2019  
**CC:** NEAL UTZ

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Attached are three financial statements for month ending May 31, 2019: 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 \$93,630.00. Operating checking balance was \$32,363.03. May operating expenses total \$30,943.47.
2. Operating expenses for the month of May, were \$3,434.05 under budget.
3. April Reserve expenses were as follows: \$583.75 for reserve study update, \$4,046.69 labor and materials for boardwalk rehab, \$1,900.00 10% deposit for upcoming seal coat project, and \$1,241.53 for insurance on reserves. Total May expenses were \$7,771.97.

## Little Whale Cove

## Balance Sheet

As of May 31, 2019

	<u>May 31, 19</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>1000 · OPERATING FUNDS</b>	
1050 · CB Main Checking	32,363.03
1060 · Asset Acquisition	25,221.45
1070 · CB Savings Money Market	31,051.08
1080 · Petty Cash	363.21
1095 · Activities Account	4,631.23
<b>Total 1000 · OPERATING FUNDS</b>	<u>93,630.00</u>
<b>1114 · RESERVE FUNDS</b>	
1116 · CB Reserve Checking 5494	239,607.91
1119 · Oregon Coast Bank Reserve	
OCB CD 4442 2/1/2020 .85% APR	109,153.63
OCB CD 4790 3/2/20 .75% APR	26,436.13
1119 · Oregon Coast Bank Reserve - O...	141.02
<b>Total 1119 · Oregon Coast Bank Reserve</b>	<u>135,730.78</u>
1130 · Washington Federal	
1131 · WF CD 1645 9/24/18 .85% APR	41,370.17
1130 · Washington Federal - Other	172.06
<b>Total 1130 · Washington Federal</b>	<u>41,542.23</u>
1160 · Cetera Reserve Treasury Bills	
1161 · Cetera TBi A0765 2/14/19	50,163.12
1162 · Cetera W.F. CD A1907 9/30/19	99,998.00
1163 · Cetera MM	1,651.24
<b>Total 1160 · Cetera Reserve Treasury Bills</b>	<u>151,812.36</u>
<b>Total 1114 · RESERVE FUNDS</b>	<u>568,693.28</u>
<b>Total Checking/Savings</b>	<u>662,323.28</u>
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	
1260 · AR In Collections	567.00
1200 · Accounts Receivable - Other	-24,909.86
<b>Total 1200 · Accounts Receivable</b>	<u>-24,342.86</u>
1201 · Construction Reimbursement Rec	687.50
1300 · Reserve funds held by Innisfree	44,716.67
<b>Total Accounts Receivable</b>	<u>21,061.31</u>
<b>Other Current Assets</b>	
1230 · Prepaid Insurance	7,261.42
1290 · Employee Advance	184.43
<b>Total Other Current Assets</b>	<u>7,445.85</u>
<b>Total Current Assets</b>	<u>690,830.44</u>

## Little Whale Cove

## Balance Sheet

As of May 31, 2019

	<u>May 31, 19</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>710,970.14</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	6,467.57
<b>Total Accounts Payable</b>	<u>6,467.57</u>
<b>Credit Cards</b>	
1900 · Columbia Bank Visa	708.03
<b>Total Credit Cards</b>	<u>708.03</u>
<b>Other Current Liabilities</b>	
2130 · Accrued Vacation	3,789.94
2230 · Payroll Liabilities	223.68
2265 · Gate Card Contractor Deposit	13,300.00
2300 · Contractor Security Deposits	1,600.00
2450 · Construction Deposit	1,852.80
<b>Total Other Current Liabilities</b>	<u>20,766.42</u>
<b>Total Current Liabilities</b>	<u>27,942.02</u>
<b>Total Liabilities</b>	27,942.02
<b>Equity</b>	
2800 · Opening Bal Equity	3,197.71
2901 · Reserve Liability	377,510.57
2910 · Operating Fund Balance	107,316.83
2950 · Retained Earnings	234,224.34
Net Income	-39,221.33
<b>Total Equity</b>	<u>683,028.12</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>710,970.14</u></b>



06/12/19  
 Accrual Basis

**Little Whale Cove**  
**Statement of Income & Expenses**  
 May 2019

	May 19	Jul '18 - May 19
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>4000 · INCOME</b>		
4100 · LWCHA Assessments	35,399.00	387,139.00
4150 · Discounts	0.00	-9,072.00
4200 · LWCHA L/F & Interest	0.00	307.12
4300 · Member Gate Cards and remotes	189.00	2,865.00
4401 · Tennis Court Access Fees	0.00	460.00
4451 · Exercise Room Access Fees	0.00	1,880.00
4550 · Key Deposits	0.00	75.00
4700 · Reimbursements	0.00	1,151.00
4800 · Interest Income	0.96	122.79
4900 · Other Income/ Title Tranfer	155.00	1,723.62
4950 · - Donations	308.75	862.55
4975 · Yoga/ / Events Reimbursement	1,523.75	3,680.75
<b>Total 4000 · INCOME</b>	<u>37,576.46</u>	<u>391,194.83</u>
<b>Total Income</b>	<u>37,576.46</u>	<u>391,194.83</u>
<b>Gross Profit</b>	37,576.46	391,194.83
<b>Expense</b>		
Payroll Expenses	0.00	0.00
<b>6000 · ADMINISTRATION</b>		
6030 · Legal Consultancy		
6030.02 · General	0.00	15,513.32
<b>Total 6030 · Legal Consultancy</b>	0.00	15,513.32
6060 · Insurance - D&O	160.33	1,763.71
6070 · Insurance - Truck	45.42	492.97
6100 · Office Equipment	0.00	1,626.81
6110 · Office Supplies	460.80	4,603.42
6120 · Printing	0.00	1,128.58
6130 · Postage	110.00	1,198.57
6140 · Computer/Security/Software	0.00	16.00
6150 · Website and E-Mail	19.95	734.45
6160 · Bank Charges	36.75	513.59
6200 · Dues/Subscriptions	0.00	1,115.00
6210 · Licenses/Fees/Permits	0.00	803.50
6230 · Conference & Seminar	0.00	962.12
6250 · Committee-Safety	247.20	279.10
6260 · Committee-Social		
6260.01 · Community Events	198.21	956.21
6260.02 · Community classes & Semi...	0.00	2,018.88
6260 · Committee-Social - Other	0.00	814.40
<b>Total 6260 · Committee-Social</b>	198.21	3,789.49
6280 · Forest Management Committee	0.00	179.43
6286 · Architectural Committee	0.00	94.12
6295 · Misc Expense	0.00	240.77
6296 · Employee Promotions	52.20	1,282.17
657 · Payroll-property admin	0.00	0.00
<b>Total 6000 · ADMINISTRATION</b>	<u>1,330.86</u>	<u>36,337.12</u>

06/12/19  
Accrual Basis

Little Whale Cove  
Statement of Income & Expenses  
May 2019

	May 19	Jul '18 - May 19
<b>6300 · UTILITIES</b>		
6310 · Rec Center	732.69	12,522.91
6350 · Pool & Sauna	383.19	4,652.22
6400 · Maint Building	45.32	1,229.35
6450 · Gate House	552.24	6,670.50
6500 · Entry Gate	47.44	874.37
6550 · Safety Ops Bldg Utilities	23.57	223.33
<b>Total 6300 · UTILITIES</b>	<b>1,784.45</b>	<b>26,172.68</b>
<b>6600 · MAINTENANCE</b>		
6610 · Rec Center	275.00	3,895.15
6621 · Pool & Spa	0.00	1,576.47
6640 · Fitness Center	0.00	17.98
6650 · Maint Bldg	17.92	24.96
6660 · Gate House	50.00	6,300.00
6670 · Entry Gate System	0.00	687.72
6690 · Signs Maintenance	38.42	211.66
6700 · Roads & Paths	31.54	314.75
6720 · Garbage/Dumpster	0.00	6.29
6750 · Other Common area	145.00	522.51
6760 · Vehicles - trucks/golf cart	0.00	722.44
6770 · Tools	0.00	155.40
<b>Total 6600 · MAINTENANCE</b>	<b>557.88</b>	<b>14,435.33</b>
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>		
6810 · Rec Center Supplies	13.74	3,355.94
6821 · Pool & Spa Supplies	0.00	1,148.19
6840 · Maintenance Building	52.74	278.76
6850 · Gatehouse Supplies	0.00	393.73
6860 · Gate Cards and Remotes	0.00	3,285.85
6870 · Tools & Tool Rentals	161.57	3,163.58
6900 · Common Area Supplies	43.98	909.77
6910 · Chemicals & Fertilizer	0.00	845.83
6921 · Dog Poop Stations	28.98	914.39
6930 · Asphalt & Gravel	0.00	496.00
6940 · Trees Shrubs Flowers	0.00	4,978.70
6960 · Truck Fuel	188.33	1,593.15
6970 · Mileage Reimbursement	0.00	213.60
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	<b>489.34</b>	<b>21,577.49</b>
<b>7000 · STAFF WAGES &amp; BENEFITS</b>		
<b>7100 · Staff Wages &amp; Salaries</b>		
7125 · Comm Ass Manager	5,333.34	57,666.74
7135 · Office Admin	2,988.00	30,569.25
7145 · Grounds/Fac Super	4,166.66	44,904.90
7155 · Maintenance-1	0.00	635.25
7160 · Maintenance-2	2,904.00	30,803.00
7170 · Relief Services	372.00	4,068.00
<b>Total 7100 · Staff Wages &amp; Salaries</b>	<b>15,764.00</b>	<b>168,647.14</b>

06/12/19  
Accrual Basis

Little Whale Cove  
Statement of Income & Expenses  
May 2019

	May 19	Jul '18 - May 19
7151 · Employer Match Taxes-Payroll	1,715.89	17,391.27
7171 · Taxes - State Income Tax	0.00	0.42
7201 · Staff-Medical/Dental	3,285.95	36,188.36
7250 · Insurance-SAIF	320.56	2,989.76
7301 · Staff Simple IRA	125.00	1,347.15
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	<b>21,211.40</b>	<b>226,564.10</b>
<b>7500 · CONTRACTOR SERVICES</b>		
7525 · Garbage Removal	3,750.54	38,027.88
7551 · Composting Area	1,275.00	16,227.61
7601 · Street Sweeping	0.00	472.65
7651 · Pest Control	70.00	1,520.00
7701 · Lawn Mowing	474.00	2,815.48
7800 · Tree Service	0.00	8,512.50
7900 · Fitness center	0.00	857.25
7970 · Landscaping Services	0.00	14,350.00
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>5,569.54</b>	<b>82,783.37</b>
<b>Total Expense</b>	<b>30,943.47</b>	<b>407,870.09</b>
<b>Net Ordinary Income</b>	<b>6,632.99</b>	<b>-16,675.26</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
8200 · IPHCA Reserve Fund Transfer	0.00	2,250.00
8300 · Interest Income--Reserves	0.00	2,429.30
<b>Total 8000 · RESERVE AND CAPITAL ACCO...</b>	<b>9,625.00</b>	<b>110,554.30</b>
<b>Total Other Income</b>	<b>9,625.00</b>	<b>110,554.30</b>
<b>Other Expense</b>		
<b>9000 · RESERVE EXPENDITURES</b>		
9050 · IF Reserve Contribution	0.00	2,250.00
9075 · Insurance on Reserves	1,241.53	13,005.86
9090 · Reserve Study updates	583.75	3,487.50
<b>9100 · Common Area</b>		
9115 · Wooden- Benches, Fences, etc	0.00	2,275.00
9120 · Drainage Reserve Expense	0.00	3,600.00
9125 · Paths & Walkways	4,046.69	24,491.85
9135 · Signs	0.00	1,481.00
9141 · Entry Gate Reserve Expense	0.00	34,437.25
9180 · Forest Management	0.00	751.50
<b>Total 9100 · Common Area</b>	<b>4,046.69</b>	<b>67,036.60</b>
<b>9200 · Rec Center Reserve Expense</b>		
9570 · Roof, Windows & Electrical	0.00	367.14
9200 · Rec Center Reserve Expense - Ot...	0.00	4,712.99
<b>Total 9200 · Rec Center Reserve Expense</b>	<b>0.00</b>	<b>5,080.13</b>
<b>9301 · Pool &amp; Spa Reserve Expense</b>		
9320 · Pool Heater, Filter, Pump, Etc	0.00	3,574.98
<b>Total 9301 · Pool &amp; Spa Reserve Expense</b>	<b>0.00</b>	<b>3,574.98</b>

06/12/19  
Accrual Basis

Little Whale Cove  
Statement of Income & Expenses  
May 2019

	May 19	Jul '18 - May 19
<b>9401 · Tennis Court Reserve Exp</b>		
9425 · TC Indoor Roof, Siding & Heat	0.00	770.00
9401 · Tennis Court Reserve Exp - Other	0.00	1,403.40
<b>Total 9401 · Tennis Court Reserve Exp</b>	0.00	2,173.40
<b>9501 · Gate House Reserve Expense</b>		
9520 · Office Equipment	0.00	1,931.14
9550 · Exterior	0.00	1,500.00
9501 · Gate House Reserve Expense - O...	0.00	-1,500.00
<b>Total 9501 · Gate House Reserve Expense</b>	0.00	1,931.14
<b>9601 · Streets Reserve Expense</b>	1,900.00	34,560.76
<b>Total 9000 · RESERVE EXPENDITURES</b>	7,771.97	133,100.37
<b>Total Other Expense</b>	7,771.97	133,100.37
<b>Net Other Income</b>	1,853.03	-22,546.07
<b>Net Income</b>	<b>8,486.02</b>	<b>-39,221.33</b>

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

May 2019

	May 19	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4000 · INCOME</b>			
4100 · LWCHA Assessments	35,399.00	35,399.00	0.00
4150 · Discounts	0.00	0.00	0.00
4300 · Member Gate Cards and remotes	189.00	165.00	24.00
4401 · Tennis Court Access Fees	0.00	0.00	0.00
4451 · Exercise Room Access Fees	0.00	0.00	0.00
4550 · Key Deposits	0.00	0.00	0.00
4800 · Interest Income	0.96	16.00	-15.04
4900 · Other Income/ Title Tranfer	155.00	420.00	-265.00
4950 · - Donations	308.75		
4975 · Yoga/ / Events Reimbursement	1,523.75		
<b>Total 4000 · INCOME</b>	<b>37,576.46</b>	<b>36,000.00</b>	<b>1,576.46</b>
<b>Total Income</b>	<b>37,576.46</b>	<b>36,000.00</b>	<b>1,576.46</b>
<b>Gross Profit</b>	<b>37,576.46</b>	<b>36,000.00</b>	<b>1,576.46</b>
<b>Expense</b>			
Payroll Expenses	0.00		
<b>6000 · ADMINISTRATION</b>			
6005 · Human Resources	0.00	0.00	0.00
6010 · Accounting	0.00	0.00	0.00
6030 · Legal Consultancy			
6030.01 · Amenites Counsel	0.00	125.00	-125.00
6030.02 · General	0.00	750.00	-750.00
<b>Total 6030 · Legal Consultancy</b>	<b>0.00</b>	<b>875.00</b>	<b>-875.00</b>
6060 · Insurance - D&O	160.33	158.75	1.58
6070 · Insurance - Truck	45.42	47.50	-2.08
6100 · Office Equipment	0.00	0.00	0.00
6110 · Office Supplies	460.80	125.00	335.80
6120 · Printing	0.00	116.67	-116.67
6130 · Postage	110.00	0.00	110.00
6140 · Computer/Security/Software	0.00	41.67	-41.67
6150 · Website and E-Mail	19.95	158.25	-138.30
6160 · Bank Charges	36.75	16.67	20.08
6200 · Dues/Subscriptions	0.00	50.00	-50.00
6210 · Licenses/Fees/Permits	0.00	75.00	-75.00
6230 · Conference & Seminar	0.00	208.33	-208.33
6250 · Committee-Safety	247.20	70.83	176.37
6260 · Committee-Social			
6260.01 · Community Events	198.21		
6260 · Committee-Social - Other	0.00	41.67	-41.67
<b>Total 6260 · Committee-Social</b>	<b>198.21</b>	<b>41.67</b>	<b>156.54</b>
6280 · Forest Management Committee	0.00	41.67	-41.67
6286 · Architectural Committee	0.00	33.33	-33.33
6295 · Misc Expense	0.00		
6296 · Employee Promotions	52.20	58.33	-6.13
657 · Payroll-property admin	0.00		
<b>Total 6000 · ADMINISTRATION</b>	<b>1,330.86</b>	<b>2,118.67</b>	<b>-787.81</b>
<b>6300 · UTILITIES</b>			
6310 · Rec Center	732.69	1,100.00	-367.31
6350 · Pool & Sauna	383.19	300.00	83.19
6400 · Maint Building	45.32	60.00	-14.68
6450 · Gate House	552.24	500.00	52.24
6500 · Entry Gate	47.44	75.00	-27.56
6550 · Safety Ops Bldg Utilities	23.57	30.00	-6.43
<b>Total 6300 · UTILITIES</b>	<b>1,784.45</b>	<b>2,065.00</b>	<b>-280.55</b>

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

May 2019

	May 19	Budget	\$ Over Budget
<b>6600 · MAINTENANCE</b>			
6610 · Rec Center	275.00	250.00	25.00
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	17.92	0.00	17.92
6660 · Gate House	50.00	66.67	-16.67
6670 · Entry Gate System	0.00	50.00	-50.00
6690 · Signs Maintenance	38.42	41.66	-3.24
6700 · Roads & Paths	31.54	83.34	-51.80
6710 · Drainage ditch/culverts	0.00	166.67	-166.67
6750 · Other Common area	145.00	0.00	145.00
6760 · Vehicles - trucks/golf cart	0.00	66.67	-66.67
<b>Total 6600 · MAINTENANCE</b>	<b>557.88</b>	<b>825.01</b>	<b>-267.13</b>
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>			
6810 · Rec Center Supplies	13.74	225.00	-211.26
6821 · Pool & Spa Supplies	0.00	225.00	-225.00
6830 · Exercise Room Supplies	0.00	16.67	-16.67
6840 · Maintenance Building	52.74	58.33	-5.59
6850 · Gatehouse Supplies	0.00	16.67	-16.67
6860 · Gate Cards and Remotes	0.00	150.00	-150.00
6870 · Tools & Tool Rentals	161.57	166.67	-5.10
6900 · Common Area Supplies	43.98	58.33	-14.35
6910 · Chemicals & Fertilizer	0.00	58.33	-58.33
6921 · Dog Poop Stations	28.98	41.67	-12.69
6930 · Asphalt & Gravel	0.00	41.67	-41.67
6940 · Trees Shrubs Flowers	0.00	416.67	-416.67
6960 · Truck Fuel	188.33	141.67	46.66
6970 · Mileage Reimbursement	0.00	8.33	-8.33
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	<b>489.34</b>	<b>1,625.01</b>	<b>-1,135.67</b>
<b>7000 · STAFF WAGES &amp; BENEFITS</b>			
7100 · Staff Wages & Salaries			
7125 · Comm Ass Manager	5,333.34		
7135 · Office Admin	2,988.00		
7145 · Grounds/Fac Super	4,166.66		
7155 · Maintenance-1	0.00		
7160 · Maintenance-2	2,904.00		
7170 · Relief Services	372.00		
7100 · Staff Wages & Salaries - Other	0.00	16,186.08	-16,186.08
<b>Total 7100 · Staff Wages &amp; Salaries</b>	<b>15,764.00</b>	<b>16,186.08</b>	<b>-422.08</b>
7151 · Employer Match Taxes-Payroll	1,715.89	1,346.42	369.47
7201 · Staff-Medical/Dental	3,285.95	3,200.00	85.95
7250 · Insurance-SAIF	320.56	169.25	151.31
7301 · Staff Simple IRA	125.00	133.75	-8.75
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	<b>21,211.40</b>	<b>21,035.50</b>	<b>175.90</b>
<b>7500 · CONTRACTOR SERVICES</b>			
7525 · Garbage Removal	3,750.54	3,041.67	708.87
7551 · Composting Area	1,275.00	1,500.00	-225.00
7601 · Street Sweeping	0.00	0.00	0.00
7651 · Pest Control	70.00	200.00	-130.00
7701 · Lawn Mowing	474.00	425.00	49.00
7800 · Tree Service	0.00	1,250.00	-1,250.00
7850 · Foresty Consulting	0.00	208.33	-208.33
7900 · Fitness center	0.00	0.00	0.00
7950 · Pool Service	0.00	83.33	-83.33

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

May 2019

	May 19	Budget	\$ Over Budget
7970 · Landscaping Services	0.00	0.00	0.00
7980 · Housekeeping	0.00	0.00	0.00
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>5,569.54</b>	<b>6,708.33</b>	<b>-1,138.79</b>
<b>Total Expense</b>	<b>30,943.47</b>	<b>34,377.52</b>	<b>-3,434.05</b>
<b>Net Ordinary Income</b>	<b>6,632.99</b>	<b>1,622.48</b>	<b>5,010.51</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
8000 · RESERVE AND CAPITAL ACCOUNT...	0.00	0.00	0.00
<b>Total 8000 · RESERVE AND CAPITAL ACCOU...</b>	<b>9,625.00</b>	<b>9,625.00</b>	<b>0.00</b>
<b>Total Other Income</b>	<b>9,625.00</b>	<b>9,625.00</b>	<b>0.00</b>
<b>Other Expense</b>			
<b>9000 · RESERVE EXPENDITURES</b>			
9075 · Insurance on Reserves	1,241.53		
9090 · Reserve Study updates	583.75		
9100 · Common Area			
9125 · Paths & Walkways	4,046.69		
<b>Total 9100 · Common Area</b>	<b>4,046.69</b>		
9601 · Streets Reserve Expense	1,900.00		
<b>Total 9000 · RESERVE EXPENDITURES</b>	<b>7,771.97</b>		
<b>Total Other Expense</b>	<b>7,771.97</b>		
<b>Net Other Income</b>	<b>1,853.03</b>	<b>9,625.00</b>	<b>-7,771.97</b>
<b>Net Income</b>	<b>8,486.02</b>	<b>11,247.48</b>	<b>-2,761.46</b>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
 July 2018 through May 2019

	Jul '18 - May 19	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4000 · INCOME</b>			
4100 · LWCHA Assessments	387,139.00	384,889.00	2,250.00
4150 · Discounts	-9,072.00	-9,000.00	-72.00
4200 · LWCHA L/F & Interest	307.12	0.00	307.12
4300 · Member Gate Cards and remotes	2,865.00	1,805.00	1,060.00
4401 · Tennis Court Access Fees	460.00	2,900.00	-2,440.00
4451 · Exercise Room Access Fees	1,880.00	3,800.00	-1,920.00
4550 · Key Deposits	75.00	0.00	75.00
4700 · Reimbursements	1,151.00		
4800 · Interest Income	122.79	176.00	-53.21
4900 · Other Income/ Title Tranfer	1,723.62	4,590.00	-2,866.38
4950 · - Donations	862.55		
4975 · Yoga/ / Events Reimbursement	3,680.75		
<b>Total 4000 · INCOME</b>	<b>391,194.83</b>	<b>389,160.00</b>	<b>2,034.83</b>
<b>Total Income</b>	<b>391,194.83</b>	<b>389,160.00</b>	<b>2,034.83</b>
<b>Gross Profit</b>	<b>391,194.83</b>	<b>389,160.00</b>	<b>2,034.83</b>
<b>Expense</b>			
Payroll Expenses	0.00		
<b>6000 · ADMINISTRATION</b>			
6005 · Human Resources	0.00	0.00	0.00
6010 · Accounting	0.00	4,000.00	-4,000.00
6020 · Legal Collections	0.00	0.00	0.00
<b>6030 · Legal Consultancy</b>			
6030.01 · Amenites Counsel	0.00	1,375.00	-1,375.00
6030.02 · General	15,513.32	8,250.00	7,263.32
6030 · Legal Consultancy - Other	0.00	0.00	0.00
<b>Total 6030 · Legal Consultancy</b>	<b>15,513.32</b>	<b>9,625.00</b>	<b>5,888.32</b>
6060 · Insurance - D&O	1,763.71	1,746.25	17.46
6070 · Insurance - Truck	492.97	522.50	-29.53
6100 · Office Equipment	1,626.81	1,500.00	126.81
6110 · Office Supplies	4,603.42	1,375.00	3,228.42
6120 · Printing	1,128.58	1,283.34	-154.76
6130 · Postage	1,198.57	1,350.00	-151.43
6140 · Computer/Security/Software	16.00	458.34	-442.34
6150 · Website and E-Mail	734.45	1,740.75	-1,006.30
6160 · Bank Charges	513.59	183.34	330.25
6200 · Dues/Subscriptions	1,115.00	550.00	565.00
6210 · Licenses/Fees/Permits	803.50	825.00	-21.50
6230 · Conference & Seminar	962.12	2,291.66	-1,329.54
6250 · Committee-Safety	279.10	779.16	-500.06
6260 · Committee-Social			
6260.01 · Community Events	956.21		
6260.02 · Community classes & Seminar	2,018.88		
6260 · Committee-Social - Other	814.40	458.34	356.06
<b>Total 6260 · Committee-Social</b>	<b>3,789.49</b>	<b>458.34</b>	<b>3,331.15</b>
6280 · Forest Management Commitee	179.43	458.34	-278.91
6286 · Architectural Committee	94.12	366.67	-272.55
6295 · Misc Expense	240.77		
6296 · Employee Promotions	1,282.17	641.66	640.51
657 · Payroll-property admin	0.00		
<b>Total 6000 · ADMINISTRATION</b>	<b>36,337.12</b>	<b>30,155.35</b>	<b>6,181.77</b>
<b>6300 · UTILITIES</b>			
6310 · Rec Center	12,522.91	12,900.00	-377.09
6350 · Pool & Sauna	4,652.22	4,700.00	-47.78
6400 · Maint Building	1,229.35	900.00	329.35
6450 · Gate House	6,670.50	6,450.00	220.50
6500 · Entry Gate	874.37	725.00	149.37
6550 · Safety Ops Bldg Utilities	223.33	320.00	-96.67
<b>Total 6300 · UTILITIES</b>	<b>26,172.68</b>	<b>25,995.00</b>	<b>177.68</b>



**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
 July 2018 through May 2019

	Jul '18 - May 19	Budget	\$ Over Budget
<b>6600 · MAINTENANCE</b>			
6610 · Rec Center	3,895.15	2,750.00	1,145.15
6621 · Pool & Spa	1,576.47	1,100.00	476.47
6630 · Tennis Courts	0.00	300.00	-300.00
6640 · Fitness Center	17.98	500.00	-482.02
6650 · Maint Bldg	24.96	200.00	-175.04
6660 · Gate House	6,300.00	733.34	5,566.66
6670 · Entry Gate System	687.72	550.00	137.72
6680 · Wooden Outdoor Amens	0.00	0.00	0.00
6690 · Signs Maintenance	211.66	458.33	-246.67
6700 · Roads & Paths	314.75	916.67	-601.92
6710 · Drainage ditch/culverts	0.00	1,833.34	-1,833.34
6720 · Garbage/Dumpster	6.29	0.00	6.29
6750 · Other Common area	522.51	0.00	522.51
6760 · Vehicles - trucks/golf cart	722.44	733.34	-10.90
6770 · Tools	155.40		
<b>Total 6600 · MAINTENANCE</b>	<b>14,435.33</b>	<b>10,075.02</b>	<b>4,360.31</b>
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>			
6810 · Rec Center Supplies	3,355.94	2,475.00	880.94
6821 · Pool & Spa Supplies	1,148.19	2,475.00	-1,326.81
6830 · Exercise Room Supplies	0.00	183.34	-183.34
6840 · Maintenance Building	278.76	641.66	-362.90
6850 · Gatehouse Supplies	393.73	183.34	210.39
6860 · Gate Cards and Remotes	3,285.85	1,650.00	1,635.85
6870 · Tools & Tool Rentals	3,163.58	1,833.34	1,330.24
6900 · Common Area Supplies	909.77	641.66	268.11
6910 · Chemicals & Fertilizer	845.83	641.66	204.17
6921 · Dog Poop Stations	914.39	458.34	456.05
6930 · Asphalt & Gravel	496.00	458.34	37.66
6940 · Trees Shrubs Flowers	4,978.70	4,583.34	395.36
6960 · Truck Fuel	1,593.15	1,558.34	34.81
6970 · Mileage Reimbursement	213.60	91.66	121.94
6990 · Other	0.00	0.00	0.00
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	<b>21,577.49</b>	<b>17,875.02</b>	<b>3,702.47</b>
<b>7000 · STAFF WAGES &amp; BENEFITS</b>			
<b>7100 · Staff Wages &amp; Salaries</b>			
7125 · Comm Ass Manager	57,666.74	0.00	57,666.74
7135 · Office Admin	30,569.25	0.00	30,569.25
7145 · Grounds/Fac Super	44,904.90	0.00	44,904.90
7155 · Maintenance-1	635.25	0.00	635.25
7160 · Maintenance-2	30,803.00	0.00	30,803.00
7170 · Relief Services	4,068.00	0.00	4,068.00
7100 · Staff Wages & Salaries - Other	0.00	178,046.88	-178,046.88
<b>Total 7100 · Staff Wages &amp; Salaries</b>	<b>168,647.14</b>	<b>178,046.88</b>	<b>-9,399.74</b>
7151 · Employer Match Taxes-Payroll	17,391.27	14,810.62	2,580.65
7171 · Taxes - State Income Tax	0.42		
7201 · Staff-Medical/Dental	36,188.36	35,200.00	988.36
7250 · Insurance-SAIF	2,989.76	1,861.75	1,128.01
7301 · Staff Simple IRA	1,347.15	1,471.25	-124.10
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	<b>226,564.10</b>	<b>231,390.50</b>	<b>-4,826.40</b>
<b>7500 · CONTRACTOR SERVICES</b>			
7525 · Garbage Removal	38,027.88	33,458.34	4,569.54
7551 · Composting Area	16,227.61	16,500.00	-272.39
7601 · Street Sweeping	472.65	1,400.00	-927.35
7651 · Pest Control	1,520.00	2,200.00	-680.00
7701 · Lawn Mowing	2,815.48	2,975.00	-159.52
7800 · Tree Service	8,512.50	13,750.00	-5,237.50
7850 · Forestry Consulting	0.00	2,291.66	-2,291.66
7900 · Fitness center	857.25	1,100.00	-242.75
7950 · Pool Service	0.00	916.66	-916.66
7970 · Landscaping Services	14,350.00	0.00	14,350.00
7980 · Housekeeping	0.00	0.00	0.00
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>82,783.37</b>	<b>74,591.66</b>	<b>8,191.71</b>
<b>Total Expense</b>	<b>407,870.09</b>	<b>390,082.55</b>	<b>17,787.54</b>
<b>Net Ordinary Income</b>	<b>-16,675.26</b>	<b>-922.55</b>	<b>-15,752.71</b>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
 July 2018 through May 2019

	Jul '18 - May 19	Budget	\$ Over Budget
<b>Other Income/Expense</b>			
<b>Other Income</b>			
<b>8000 · RESERVE AND CAPITAL ACCOUNTS</b>			
8100 · LWCHA Reserve Fund Transfer	105,875.00	105,875.00	0.00
8200 · IPHCA Reserve Fund Transfer	2,250.00	4,500.00	-2,250.00
8300 · Interest Income--Reserves	2,429.30		
8000 · RESERVE AND CAPITAL ACCOUNTS - ...	0.00	0.00	0.00
<b>Total 8000 · RESERVE AND CAPITAL ACCOUNTS</b>	<b>110,554.30</b>	<b>110,375.00</b>	<b>179.30</b>
<b>Total Other Income</b>	<b>110,554.30</b>	<b>110,375.00</b>	<b>179.30</b>
<b>Other Expense</b>			
<b>9000 · RESERVE EXPENDITURES</b>			
9050 · IF Reserve Contribution	2,250.00		
9075 · Insurance on Reserves	13,005.86		
9090 · Reserve Study updates	3,487.50		
<b>9100 · Common Area</b>			
9115 · Wooden- Benches, Fences, etc	2,275.00		
9120 · Drainage Reserve Expense	3,600.00		
9125 · Paths & Walkways	24,491.85		
9135 · Signs	1,481.00		
9141 · Entry Gate Reserve Expense	34,437.25		
9180 · Forest Management	751.50		
<b>Total 9100 · Common Area</b>	<b>67,036.60</b>		
<b>9200 · Rec Center Reserve Expense</b>			
9570 · Roof, Windows & Electrical	367.14		
9200 · Rec Center Reserve Expense - Other	4,712.99		
<b>Total 9200 · Rec Center Reserve Expense</b>	<b>5,080.13</b>		
<b>9301 · Pool &amp; Spa Reserve Expense</b>			
9320 · Pool Heater, Filter, Pump, Etc	3,574.98		
<b>Total 9301 · Pool &amp; Spa Reserve Expense</b>	<b>3,574.98</b>		
<b>9401 · Tennis Court Reserve Exp</b>			
9425 · TC Indoor Roof, Siding & Heat	770.00		
9401 · Tennis Court Reserve Exp - Other	1,403.40		
<b>Total 9401 · Tennis Court Reserve Exp</b>	<b>2,173.40</b>		
<b>9501 · Gate House Reserve Expense</b>			
9520 · Office Equipment	1,931.14		
9550 · Exterior	1,500.00		
9501 · Gate House Reserve Expense - Other	-1,500.00		
<b>Total 9501 · Gate House Reserve Expense</b>	<b>1,931.14</b>		
<b>9601 · Streets Reserve Expense</b>	<b>34,560.76</b>		
<b>Total 9000 · RESERVE EXPENDITURES</b>	<b>133,100.37</b>		
<b>Total Other Expense</b>	<b>133,100.37</b>		
<b>Net Other Income</b>	<b>-22,546.07</b>	<b>110,375.00</b>	<b>-132,921.07</b>
<b>Net Income</b>	<b>-39,221.33</b>	<b>109,452.45</b>	<b>-148,673.78</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



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## MEMORANDUM

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**TO:** LWCHA BOARD OF DIRECTORS  
**FROM:** DENA PATTERSON  
**SUBJECT:** FINANCIAL REPORT AT APRIL 30, 2019  
**DATE:** MAY 14, 2019  
**CC:** NEAL UTZ

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Attached are three financial statements for month ending April 30, 2019: 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 \$118,265.84. Operating checking balance was \$58,749.55. April operating expenses were \$34,455.55.
2. Operating expenses for the month of April, were \$962.00 under budget.
3. April Reserve expenses were as follows: \$2,243.75 for reserve study update, \$5,445.16 labor and materials for boardwalk rehab, \$34,437.25 for new entry gate; \$29,566.00 for gate system and installation, \$4,871.25 for replacement remotes and cards, and \$1,241.53 for insurance on reserves. Total April expenses were \$39,882.41.

Little Whale Cove  
Balance Sheet  
As of April 30, 2019

	<u>Apr 30, 19</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>1000 · OPERATING FUNDS</b>	
1050 · CB Main Checking	58,749.55
1060 · Asset Acquisition	25,221.02
1070 · CB Savings Money Market	31,050.55
1080 · Petty Cash	247.78
1095 · Activities Account	2,996.94
<b>Total 1000 · OPERATING FUNDS</b>	<u>118,265.84</u>
<b>1114 · RESERVE FUNDS</b>	
1116 · CB Reserve Checking 5494	243,481.57
1119 · Oregon Coast Bank Reserve	
OCB CD 4442 2/1/2020 .85% APR	109,153.63
OCB CD 4790 3/2/20 .75% APR	26,436.13
1119 · Oregon Coast Bank Reserve - O...	141.02
<b>Total 1119 · Oregon Coast Bank Reserve</b>	<u>135,730.78</u>
1130 · Washington Federal	
1131 · WF CD 1645 9/24/18 .85% APR	41,370.17
1130 · Washington Federal - Other	172.06
<b>Total 1130 · Washington Federal</b>	<u>41,542.23</u>
1160 · Cetera Reserve Treasury Bills	
1161 · Cetera TBi A0765 2/14/19	50,163.12
1162 · Cetera W.F. CD A1907 9/30/19	99,998.00
1163 · Cetera MM	1,651.24
<b>Total 1160 · Cetera Reserve Treasury Bills</b>	<u>151,812.36</u>
<b>Total 1114 · RESERVE FUNDS</b>	<u>572,566.94</u>
<b>Total Checking/Savings</b>	<u>690,832.78</u>
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	
1260 · AR In Collections	567.00
1200 · Accounts Receivable - Other	-52,369.34
<b>Total 1200 · Accounts Receivable</b>	<u>-51,802.34</u>
1201 · Construction Reimbursement Rec	687.50
1300 · Reserve funds held by Innisfree	44,716.67
<b>Total Accounts Receivable</b>	<u>-6,398.17</u>
<b>Other Current Assets</b>	
1230 · Prepaid Insurance	6,132.26
1290 · Employee Advance	534.43
<b>Total Other Current Assets</b>	<u>6,666.69</u>
<b>Total Current Assets</b>	<u>691,101.30</u>

Little Whale Cove  
**Balance Sheet**  
As of April 30, 2019

	<u>Apr 30, 19</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>711,241.00</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	14,748.12
<b>Total Accounts Payable</b>	<u>14,748.12</u>
<b>Credit Cards</b>	
1900 · Columbia Bank Visa	934.36
<b>Total Credit Cards</b>	<u>934.36</u>
<b>Other Current Liabilities</b>	
2130 · Accrued Vacation	3,789.94
2230 · Payroll Liabilities	473.68
2265 · Gate Card Contractor Deposit	13,300.00
2300 · Contractor Security Deposits	1,600.00
2450 · Construction Deposit	1,852.80
<b>Total Other Current Liabilities</b>	<u>21,016.42</u>
<b>Total Current Liabilities</b>	<u>36,698.90</u>
<b>Total Liabilities</b>	36,698.90
<b>Equity</b>	
2800 · Opening Bal Equity	3,197.71
2901 · Reserve Liability	377,510.57
2910 · Operating Fund Balance	107,316.83
2950 · Retained Earnings	234,224.34
Net Income	-47,707.35
<b>Total Equity</b>	<u>674,542.10</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>711,241.00</u></b>

05/14/19  
 Accrual Basis

**Little Whale Cove**  
**Statement of Income & Expenses**  
 April 2019

	Apr 19	Jul '18 - Apr 19
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>4000 · INCOME</b>		
4100 · LWCHA Assessments	35,399.00	351,740.00
4150 · Discounts	0.00	-9,072.00
4200 · LWCHA L/F & Interest	0.00	307.12
4300 · Member Gate Cards and remotes	803.00	2,676.00
4401 · Tennis Court Access Fees	40.00	460.00
4451 · Exercise Room Access Fees	60.00	1,880.00
4550 · Key Deposits	5.00	75.00
4700 · Reimbursements	0.00	1,151.00
4800 · Interest Income	0.92	121.83
4900 · Other Income/ Title Tranfer	0.00	1,568.62
4950 · - Donations	0.00	553.80
4975 · Yoga/ / Events Reimbursement	460.00	2,157.00
<b>Total 4000 · INCOME</b>	<u>36,767.92</u>	<u>353,618.37</u>
<b>Total Income</b>	<u>36,767.92</u>	<u>353,618.37</u>
<b>Gross Profit</b>	36,767.92	353,618.37
<b>Expense</b>		
Payroll Expenses	0.00	0.00
<b>6000 · ADMINISTRATION</b>		
6030 · Legal Consultancy		
6030.02 · General	0.00	15,513.32
<b>Total 6030 · Legal Consultancy</b>	0.00	15,513.32
6060 · Insurance - D&O	160.33	1,603.38
6070 · Insurance - Truck	45.42	447.55
6100 · Office Equipment	399.98	1,626.81
6110 · Office Supplies	15.49	4,142.62
6120 · Printing	0.00	1,128.58
6130 · Postage	0.00	1,088.57
6140 · Computer/Security/Software	0.00	16.00
6150 · Website and E-Mail	19.95	714.50
6160 · Bank Charges	36.75	476.84
6200 · Dues/Subscriptions	0.00	1,115.00
6210 · Licenses/Fees/Permits	0.00	803.50
6230 · Conference & Seminar	0.00	962.12
6250 · Committee-Safety	0.00	31.90
6260 · Committee-Social		
6260.01 · Community Events	0.00	758.00
6260.02 · Community classes & Semi...	800.00	2,018.88
6260 · Committee-Social - Other	0.00	814.40
<b>Total 6260 · Committee-Social</b>	800.00	3,591.28
6280 · Forest Management Committee	0.00	179.43
6286 · Architectural Committee	0.00	94.12
6295 · Misc Expense	0.00	240.77
6296 · Employee Promotions	35.00	1,229.97
657 · Payroll-property admin	0.00	0.00
<b>Total 6000 · ADMINISTRATION</b>	<u>1,512.92</u>	<u>35,006.26</u>

05/14/19  
Accrual Basis

Little Whale Cove  
Statement of Income & Expenses  
April 2019

	Apr 19	Jul '18 - Apr 19
<b>6300 · UTILITIES</b>		
6310 · Rec Center	1,431.35	11,790.22
6350 · Pool & Sauna	424.01	4,269.03
6400 · Maint Building	164.05	1,184.03
6450 · Gate House	669.09	6,118.26
6500 · Entry Gate	78.02	826.93
6550 · Safety Ops Bldg Utilities	0.00	199.76
<b>Total 6300 · UTILITIES</b>	<b>2,766.52</b>	<b>24,388.23</b>
<b>6600 · MAINTENANCE</b>		
6610 · Rec Center	514.96	3,620.15
6621 · Pool & Spa	100.00	1,576.47
6640 · Fitness Center	0.00	17.98
6650 · Maint Bldg	0.00	7.04
6660 · Gate House	75.00	6,250.00
6670 · Entry Gate System	0.00	687.72
6690 · Signs Maintenance	14.99	173.24
6700 · Roads & Paths	18.43	283.21
6720 · Garbage/Dumpster	6.29	6.29
6750 · Other Common area	0.00	377.51
6760 · Vehicles - trucks/golf cart	0.00	722.44
6770 · Tools	0.00	155.40
<b>Total 6600 · MAINTENANCE</b>	<b>729.67</b>	<b>13,877.45</b>
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>		
6810 · Rec Center Supplies	475.14	3,342.20
6821 · Pool & Spa Supplies	469.85	1,148.19
6840 · Maintenance Building	0.00	226.02
6850 · Gatehouse Supplies	7.59	393.73
6860 · Gate Cards and Remotes	615.00	3,285.85
6870 · Tools & Tool Rentals	115.71	3,002.01
6900 · Common Area Supplies	262.29	865.79
6910 · Chemicals & Fertilizer	199.98	845.83
6921 · Dog Poop Stations	173.98	885.41
6930 · Asphalt & Gravel	0.00	496.00
6940 · Trees Shrubs Flowers	0.00	4,978.70
6960 · Truck Fuel	85.07	1,404.82
6970 · Mileage Reimbursement	0.00	213.60
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	<b>2,404.61</b>	<b>21,088.15</b>
<b>7000 · STAFF WAGES &amp; BENEFITS</b>		
<b>7100 · Staff Wages &amp; Salaries</b>		
7125 · Comm Ass Manager	5,333.34	52,333.40
7135 · Office Admin	3,006.00	27,581.25
7145 · Grounds/Fac Super	4,166.66	40,738.24
7155 · Maintenance-1	123.75	635.25
7160 · Maintenance-2	2,904.00	27,899.00
7170 · Relief Services	372.00	3,696.00
<b>Total 7100 · Staff Wages &amp; Salaries</b>	<b>15,905.75</b>	<b>152,883.14</b>

05/14/19  
 Accrual Basis

**Little Whale Cove**  
**Statement of Income & Expenses**  
 April 2019

	Apr 19	Jul '18 - Apr 19
7151 · Employer Match Taxes-Payroll	1,731.02	15,675.38
7171 · Taxes - State Income Tax	0.00	0.42
7201 · Staff-Medical/Dental	3,285.96	32,902.41
7250 · Insurance-SAIF	320.56	2,669.20
7301 · Staff Simple IRA	125.00	1,222.15
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	<b>21,368.29</b>	<b>205,352.70</b>
<b>7500 · CONTRACTOR SERVICES</b>		
7525 · Garbage Removal	3,344.54	34,277.34
7551 · Composting Area	1,785.00	14,952.61
7601 · Street Sweeping	0.00	472.65
7651 · Pest Control	70.00	1,450.00
7701 · Lawn Mowing	474.00	2,341.48
7800 · Tree Service	0.00	8,512.50
7900 · Fitness center	0.00	857.25
7970 · Landscaping Services	0.00	14,350.00
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>5,673.54</b>	<b>77,213.83</b>
<b>Total Expense</b>	<b>34,455.55</b>	<b>376,926.62</b>
<b>Net Ordinary Income</b>	<b>2,312.37</b>	<b>-23,308.25</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
8200 · IPHCA Reserve Fund Transfer	0.00	2,250.00
8300 · Interest Income--Reserves	0.00	2,429.30
<b>Total 8000 · RESERVE AND CAPITAL ACCO...</b>	<b>9,625.00</b>	<b>100,929.30</b>
<b>Total Other Income</b>	<b>9,625.00</b>	<b>100,929.30</b>
<b>Other Expense</b>		
<b>9000 · RESERVE EXPENDITURES</b>		
9050 · IF Reserve Contribution	0.00	2,250.00
9075 · Insurance on Reserves	1,241.53	11,764.33
9090 · Reserve Study updates	2,243.75	2,903.75
<b>9100 · Common Area</b>		
9115 · Wooden- Benches, Fences, etc	0.00	2,275.00
9120 · Drainage Reserve Expense	0.00	3,600.00
9125 · Paths & Walkways	5,445.16	20,445.16
9135 · Signs	0.00	1,481.00
9141 · Entry Gate Reserve Expense	34,437.25	34,437.25
9180 · Forest Management	0.00	751.50
<b>Total 9100 · Common Area</b>	<b>39,882.41</b>	<b>62,989.91</b>
<b>9200 · Rec Center Reserve Expense</b>		
9570 · Roof, Windows & Electrical	0.00	367.14
9200 · Rec Center Reserve Expense - Ot...	0.00	4,712.99
<b>Total 9200 · Rec Center Reserve Expense</b>	<b>0.00</b>	<b>5,080.13</b>
<b>9301 · Pool &amp; Spa Reserve Expense</b>		
9320 · Pool Heater, Filter, Pump, Etc	0.00	3,574.98
<b>Total 9301 · Pool &amp; Spa Reserve Expense</b>	<b>0.00</b>	<b>3,574.98</b>



05/14/19  
Accrual Basis

Little Whale Cove  
**Statement of Income & Expenses**  
April 2019

	<u>Apr 19</u>	<u>Jul '18 - Apr 19</u>
<b>9401 · Tennis Court Reserve Exp</b>		
9425 · TC Indoor Roof, Siding & Heat	0.00	770.00
9401 · Tennis Court Reserve Exp - Other	0.00	1,403.40
	<u>0.00</u>	<u>2,173.40</u>
<b>Total 9401 · Tennis Court Reserve Exp</b>	0.00	2,173.40
<b>9501 · Gate House Reserve Expense</b>		
9520 · Office Equipment	0.00	1,931.14
9550 · Exterior	0.00	1,500.00
9501 · Gate House Reserve Expense - O...	0.00	-1,500.00
	<u>0.00</u>	<u>1,931.14</u>
<b>Total 9501 · Gate House Reserve Expense</b>	0.00	1,931.14
<b>9601 · Streets Reserve Expense</b>	<u>0.00</u>	<u>32,660.76</u>
<b>Total 9000 · RESERVE EXPENDITURES</b>	<u>43,367.69</u>	<u>125,328.40</u>
<b>Total Other Expense</b>	<u>43,367.69</u>	<u>125,328.40</u>
<b>Net Other Income</b>	<u>-33,742.69</u>	<u>-24,399.10</u>
<b>Net Income</b>	<u><u>-31,430.32</u></u>	<u><u>-47,707.35</u></u>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
**April 2019**

	Apr 19	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4000 · INCOME</b>			
4100 · LWCHA Assessments	35,399.00	35,399.00	0.00
4300 · Member Gate Cards and remotes	803.00	155.00	648.00
4401 · Tennis Court Access Fees	40.00		
4451 · Exercise Room Access Fees	60.00		
4550 · Key Deposits	5.00		
4800 · Interest Income	0.92	16.00	-15.08
4900 · Other Income/ Title Tranfer	0.00	410.00	-410.00
4975 · Yoga/ / Events Reimbursement	460.00		
<b>Total 4000 · INCOME</b>	<u>36,767.92</u>	<u>35,980.00</u>	<u>787.92</u>
<b>Total Income</b>	<u>36,767.92</u>	<u>35,980.00</u>	<u>787.92</u>
<b>Gross Profit</b>	36,767.92	35,980.00	787.92
<b>Expense</b>			
<b>Payroll Expenses</b>	0.00		
<b>6000 · ADMINISTRATION</b>			
6030 · Legal Consultancy			
6030.01 · Amenities Counsel	0.00	125.00	-125.00
6030.02 · General	0.00	750.00	-750.00
<b>Total 6030 · Legal Consultancy</b>	0.00	875.00	-875.00
6060 · Insurance - D&O	160.33	158.75	1.58
6070 · Insurance - Truck	45.42	47.50	-2.08
6100 · Office Equipment	399.98	500.00	-100.02
6110 · Office Supplies	15.49	125.00	-109.51
6120 · Printing	0.00	116.67	-116.67
6130 · Postage	0.00	150.00	-150.00
6140 · Computer/Security/Software	0.00	41.67	-41.67
6150 · Website and E-Mail	19.95	158.25	-138.30
6160 · Bank Charges	36.75	16.67	20.08
6200 · Dues/Subscriptions	0.00	50.00	-50.00
6210 · Licenses/Fees/Permits	0.00	75.00	-75.00
6230 · Conference & Seminar	0.00	208.33	-208.33
6250 · Committee-Safety	0.00	70.83	-70.83
6260 · Committee-Social			
6260.02 · Community classes & Se...	800.00		
6260 · Committee-Social - Other	0.00	41.67	-41.67
<b>Total 6260 · Committee-Social</b>	800.00	41.67	758.33
6280 · Forest Management Committee	0.00	41.67	-41.67
6286 · Architectural Committee	0.00	33.34	-33.34
6295 · Misc Expense	0.00		
6296 · Employee Promotions	35.00	58.34	-23.34
657 · Payroll-property admin	0.00		
<b>Total 6000 · ADMINISTRATION</b>	<u>1,512.92</u>	<u>2,768.69</u>	<u>-1,255.77</u>
<b>6300 · UTILITIES</b>			
6310 · Rec Center	1,431.35	1,100.00	331.35
6350 · Pool & Sauna	424.01	400.00	24.01
6400 · Maint Building	164.05	100.00	64.05
6450 · Gate House	669.09	550.00	119.09
6500 · Entry Gate	78.02	75.00	3.02
6550 · Safety Ops Bldg Utilities	0.00	30.00	-30.00
<b>Total 6300 · UTILITIES</b>	<u>2,766.52</u>	<u>2,255.00</u>	<u>511.52</u>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
**April 2019**

	Apr 19	Budget	\$ Over Budget
<b>6600 · MAINTENANCE</b>			
6610 · Rec Center	514.96	250.00	264.96
6621 · Pool & Spa	100.00	100.00	0.00
6650 · Maint Bldg	0.00	0.00	0.00
6660 · Gate House	75.00	66.67	8.33
6670 · Entry Gate System	0.00	50.00	-50.00
6690 · Signs Maintenance	14.99	41.67	-26.68
6700 · Roads & Paths	18.43	83.33	-64.90
6710 · Drainage ditch/culverts	0.00	166.67	-166.67
6720 · Garbage/Dumpster	6.29		
6760 · Vehicles - trucks/golf cart	0.00	66.67	-66.67
<b>Total 6600 · MAINTENANCE</b>	<b>729.67</b>	<b>825.01</b>	<b>-95.34</b>
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>			
6810 · Rec Center Supplies	475.14	225.00	250.14
6821 · Pool & Spa Supplies	469.85	225.00	244.85
6830 · Exercise Room Supplies	0.00	16.67	-16.67
6840 · Maintenance Building	0.00	58.33	-58.33
6850 · Gatehouse Supplies	7.59	16.67	-9.08
6860 · Gate Cards and Remotes	615.00	150.00	465.00
6870 · Tools & Tool Rentals	115.71	166.67	-50.96
6900 · Common Area Supplies	262.29	58.33	203.96
6910 · Chemicals & Fertilizer	199.98	58.33	141.65
6921 · Dog Poop Stations	173.98	41.67	132.31
6930 · Asphalt & Gravel	0.00	41.67	-41.67
6940 · Trees Shrubs Flowers	0.00	416.67	-416.67
6960 · Truck Fuel	85.07	141.67	-56.60
6970 · Mileage Reimbursement	0.00	8.33	-8.33
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	<b>2,404.61</b>	<b>1,625.01</b>	<b>779.60</b>
<b>7000 · STAFF WAGES &amp; BENEFITS</b>			
7100 · Staff Wages & Salaries			
7125 · Comm Ass Manager	5,333.34		
7135 · Office Admin	3,006.00		
7145 · Grounds/Fac Super	4,166.66		
7155 · Maintenance-1	123.75		
7160 · Maintenance-2	2,904.00		
7170 · Relief Services	372.00		
7100 · Staff Wages & Salaries - Other	0.00	16,186.08	-16,186.08
<b>Total 7100 · Staff Wages &amp; Salaries</b>	<b>15,905.75</b>	<b>16,186.08</b>	<b>-280.33</b>
7151 · Employer Match Taxes-Payroll	1,731.02	1,346.42	384.60
7201 · Staff-Medical/Dental	3,285.96	3,200.00	85.96
7250 · Insurance-SAIF	320.56	169.25	151.31
7301 · Staff Simple IRA	125.00	133.75	-8.75
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	<b>21,368.29</b>	<b>21,035.50</b>	<b>332.79</b>
<b>7500 · CONTRACTOR SERVICES</b>			
7525 · Garbage Removal	3,344.54	3,041.67	302.87
7551 · Composting Area	1,785.00	1,500.00	285.00
7601 · Street Sweeping	0.00	200.00	-200.00
7651 · Pest Control	70.00	200.00	-130.00
7701 · Lawn Mowing	474.00	425.00	49.00
7800 · Tree Service	0.00	1,250.00	-1,250.00
7850 · Forestry Consulting	0.00	208.33	-208.33
7900 · Fitness center	0.00	0.00	0.00
7950 · Pool Service	0.00	83.34	-83.34
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>5,673.54</b>	<b>6,908.34</b>	<b>-1,234.80</b>
<b>Total Expense</b>	<b>34,455.55</b>	<b>35,417.55</b>	<b>-962.00</b>
<b>Net Ordinary Income</b>	<b>2,312.37</b>	<b>562.45</b>	<b>1,749.92</b>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
**April 2019**

	Apr 19	Budget	\$ Over Budget
<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
<b>Total 8000 · RESERVE AND CAPITAL ACC...</b>	9,625.00	9,625.00	0.00
<b>Total Other Income</b>	9,625.00	9,625.00	0.00
<b>Other Expense</b>			
<b>9000 · RESERVE EXPENDITURES</b>			
9075 · Insurance on Reserves	1,241.53		
9090 · Reserve Study updates	2,243.75		
<b>9100 · Common Area</b>			
9125 · Paths & Walkways	5,445.16		
9141 · Entry Gate Reserve Expense	34,437.25		
<b>Total 9100 · Common Area</b>	39,882.41		
<b>Total 9000 · RESERVE EXPENDITURES</b>	43,367.69		
<b>Total Other Expense</b>	43,367.69		
<b>Net Other Income</b>	-33,742.69	9,625.00	-43,367.69
<b>Net Income</b>	<b>-31,430.32</b>	<b>10,187.45</b>	<b>-41,617.77</b>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
 July 2018 through April 2019

	Jul '18 - Apr 19	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4000 · INCOME</b>			
4100 · LWCHA Assessments	351,740.00	349,490.00	2,250.00
4150 · Discounts	-9,072.00	-9,000.00	-72.00
4200 · LWCHA L/F & Interest	307.12	0.00	307.12
4300 · Member Gate Cards and remotes	2,676.00	1,640.00	1,036.00
4401 · Tennis Court Access Fees	460.00	2,900.00	-2,440.00
4451 · Exercise Room Access Fees	1,880.00	3,800.00	-1,920.00
4550 · Key Deposits	75.00		
4700 · Reimbursements	1,151.00		
4800 · Interest Income	121.83	160.00	-38.17
4900 · Other Income/ Title Tranfer	1,568.62	4,170.00	-2,601.38
4950 · - Donations	553.80		
4975 · Yoga/ / Events Reimbursement	2,157.00		
<b>Total 4000 · INCOME</b>	<b>353,618.37</b>	<b>353,160.00</b>	<b>458.37</b>
<b>Total Income</b>	<b>353,618.37</b>	<b>353,160.00</b>	<b>458.37</b>
<b>Gross Profit</b>	<b>353,618.37</b>	<b>353,160.00</b>	<b>458.37</b>
<b>Expense</b>			
Payroll Expenses	0.00		
<b>6000 · ADMINISTRATION</b>			
6010 · Accounting	0.00	4,000.00	-4,000.00
6020 · Legal Collections	0.00	0.00	0.00
<b>6030 · Legal Consultancy</b>			
6030.01 · Amenites Counsel	0.00	1,250.00	-1,250.00
6030.02 · General	15,513.32	7,500.00	8,013.32
6030 · Legal Consultancy - Other	0.00	0.00	0.00
<b>Total 6030 · Legal Consultancy</b>	<b>15,513.32</b>	<b>8,750.00</b>	<b>6,763.32</b>
6060 · Insurance - D&O	1,603.38	1,587.50	15.88
6070 · Insurance - Truck	447.55	475.00	-27.45
6100 · Office Equipment	1,626.81	1,500.00	126.81
6110 · Office Supplies	4,142.62	1,250.00	2,892.62
6120 · Printing	1,128.58	1,166.67	-38.09
6130 · Postage	1,088.57	1,350.00	-261.43
6140 · Computer/Security/Software	16.00	416.67	-400.67
6150 · Website and E-Mail	714.50	1,582.50	-868.00
6160 · Bank Charges	476.84	166.67	310.17
6200 · Dues/Subscriptions	1,115.00	500.00	615.00
6210 · Licenses/Fees/Permits	803.50	750.00	53.50
6230 · Conference & Seminar	962.12	2,083.33	-1,121.21
6250 · Committee-Safety	31.90	708.33	-676.43
<b>6260 · Committee-Social</b>			
6260.01 · Community Events	758.00		
6260.02 · Community classes & Seminar	2,018.88		
6260 · Committee-Social - Other	814.40	416.67	397.73
<b>Total 6260 · Committee-Social</b>	<b>3,591.28</b>	<b>416.67</b>	<b>3,174.61</b>
6280 · Forest Management Committee	179.43	416.67	-237.24
6286 · Architectural Committee	94.12	333.34	-239.22
6295 · Misc Expense	240.77		
6296 · Employee Promotions	1,229.97	583.33	646.64
657 · Payroll-property admin	0.00		
<b>Total 6000 · ADMINISTRATION</b>	<b>35,006.26</b>	<b>28,036.68</b>	<b>6,969.58</b>
<b>6300 · UTILITIES</b>			
6310 · Rec Center	11,790.22	11,800.00	-9.78
6350 · Pool & Sauna	4,269.03	4,400.00	-130.97
6400 · Maint Building	1,184.03	840.00	344.03
6450 · Gate House	6,118.26	5,950.00	168.26
6500 · Entry Gate	826.93	650.00	176.93
6550 · Safety Ops Bldg Utilities	199.76	290.00	-90.24
<b>Total 6300 · UTILITIES</b>	<b>24,388.23</b>	<b>23,930.00</b>	<b>458.23</b>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
 July 2018 through April 2019

	Jul '18 - Apr 19	Budget	\$ Over Budget
<b>6600 · MAINTENANCE</b>			
6610 · Rec Center	3,620.15	2,500.00	1,120.15
6621 · Pool & Spa	1,576.47	1,000.00	576.47
6630 · Tennis Courts	0.00	300.00	-300.00
6640 · Fitness Center	17.98	500.00	-482.02
6650 · Maint Bldg	7.04	200.00	-192.96
6660 · Gate House	6,250.00	666.67	5,583.33
6670 · Entry Gate System	687.72	500.00	187.72
6680 · Wooden Outdoor Amens	0.00	0.00	0.00
6690 · Signs Maintenance	173.24	416.67	-243.43
6700 · Roads & Paths	283.21	833.33	-550.12
6710 · Drainage ditch/culverts	0.00	1,666.67	-1,666.67
6720 · Garbage/Dumpster	6.29	0.00	6.29
6750 · Other Common area	377.51	0.00	377.51
6760 · Vehicles - trucks/golf cart	722.44	666.67	55.77
6770 · Tools	155.40		
<b>Total 6600 · MAINTENANCE</b>	<b>13,877.45</b>	<b>9,250.01</b>	<b>4,627.44</b>
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>			
6810 · Rec Center Supplies	3,342.20	2,250.00	1,092.20
6821 · Pool & Spa Supplies	1,148.19	2,250.00	-1,101.81
6830 · Exercise Room Supplies	0.00	166.67	-166.67
6840 · Maintenance Building	226.02	583.33	-357.31
6850 · Gatehouse Supplies	393.73	166.67	227.06
6860 · Gate Cards and Remotes	3,285.85	1,500.00	1,785.85
6870 · Tools & Tool Rentals	3,002.01	1,666.67	1,335.34
6900 · Common Area Supplies	865.79	583.33	282.46
6910 · Chemicals & Fertilizer	845.83	583.33	262.50
6921 · Dog Poop Stations	885.41	416.67	468.74
6930 · Asphalt & Gravel	496.00	416.67	79.33
6940 · Trees Shrubs Flowers	4,978.70	4,166.67	812.03
6960 · Truck Fuel	1,404.82	1,416.67	-11.85
6970 · Mileage Reimbursement	213.60	83.33	130.27
6990 · Other	0.00	0.00	0.00
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	<b>21,088.15</b>	<b>16,250.01</b>	<b>4,838.14</b>
<b>7000 · STAFF WAGES &amp; BENEFITS</b>			
<b>7100 · Staff Wages &amp; Salaries</b>			
7125 · Comm Ass Manager	52,333.40	0.00	52,333.40
7135 · Office Admin	27,581.25	0.00	27,581.25
7145 · Grounds/Fac Super	40,738.24	0.00	40,738.24
7155 · Maintenance-1	635.25	0.00	635.25
7160 · Maintenance-2	27,899.00	0.00	27,899.00
7170 · Relief Services	3,696.00	0.00	3,696.00
7100 · Staff Wages & Salaries - Other	0.00	161,860.80	-161,860.80
<b>Total 7100 · Staff Wages &amp; Salaries</b>	<b>152,883.14</b>	<b>161,860.80</b>	<b>-8,977.66</b>
7151 · Employer Match Taxes-Payroll	15,675.38	13,464.20	2,211.18
7171 · Taxes - State Income Tax	0.42		
7201 · Staff-Medical/Dental	32,902.41	32,000.00	902.41
7250 · Insurance-SAIF	2,669.20	1,692.50	976.70
7301 · Staff Simple IRA	1,222.15	1,337.50	-115.35
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	<b>205,352.70</b>	<b>210,355.00</b>	<b>-5,002.30</b>
<b>7500 · CONTRACTOR SERVICES</b>			
7525 · Garbage Removal	34,277.34	30,416.67	3,860.67
7551 · Composting Area	14,952.61	15,000.00	-47.39
7601 · Street Sweeping	472.65	1,400.00	-927.35
7651 · Pest Control	1,450.00	2,000.00	-550.00
7701 · Lawn Mowing	2,341.48	2,550.00	-208.52
7800 · Tree Service	8,512.50	12,500.00	-3,987.50
7850 · Forestry Consulting	0.00	2,083.33	-2,083.33
7900 · Fitness center	857.25	1,100.00	-242.75
7950 · Pool Service	0.00	833.33	-833.33
7970 · Landscaping Services	14,350.00		
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>77,213.83</b>	<b>67,883.33</b>	<b>9,330.50</b>
<b>Total Expense</b>	<b>376,926.62</b>	<b>355,705.03</b>	<b>21,221.59</b>
<b>Net Ordinary Income</b>	<b>-23,308.25</b>	<b>-2,545.03</b>	<b>-20,763.22</b>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
 July 2018 through April 2019

	Jul '18 - Apr 19	Budget	\$ Over Budget
<b>Other Income/Expense</b>			
<b>Other Income</b>			
8000 · RESERVE AND CAPITAL ACCOUNTS			
8100 · LWCHA Reserve Fund Transfer	96,250.00	96,250.00	0.00
8200 · IPHCA Reserve Fund Transfer	2,250.00	4,500.00	-2,250.00
8300 · Interest Income--Reserves	2,429.30		
<b>Total 8000 · RESERVE AND CAPITAL ACCOUN...</b>	<u>100,929.30</u>	<u>100,750.00</u>	<u>179.30</u>
<b>Total Other Income</b>	100,929.30	100,750.00	179.30
<b>Other Expense</b>			
9000 · RESERVE EXPENDITURES			
9050 · IF Reserve Contribution	2,250.00		
9075 · Insurance on Reserves	11,764.33		
9090 · Reserve Study updates	2,903.75		
9100 · Common Area			
9115 · Wooden- Benches, Fences, etc	2,275.00		
9120 · Drainage Reserve Expense	3,600.00		
9125 · Paths & Walkways	20,445.16		
9135 · Signs	1,481.00		
9141 · Entry Gate Reserve Expense	34,437.25		
9180 · Forest Management	751.50		
<b>Total 9100 · Common Area</b>	<u>62,989.91</u>		
9200 · Rec Center Reserve Expense			
9570 · Roof, Windows & Electrical	367.14		
9200 · Rec Center Reserve Expense - Other	4,712.99		
<b>Total 9200 · Rec Center Reserve Expense</b>	<u>5,080.13</u>		
9301 · Pool & Spa Reserve Expense			
9320 · Pool Heater, Filter, Pump, Etc	3,574.98		
<b>Total 9301 · Pool &amp; Spa Reserve Expense</b>	<u>3,574.98</u>		
9401 · Tennis Court Reserve Exp			
9425 · TC Indoor Roof, Siding & Heat	770.00		
9401 · Tennis Court Reserve Exp - Other	1,403.40		
<b>Total 9401 · Tennis Court Reserve Exp</b>	<u>2,173.40</u>		
9501 · Gate House Reserve Expense			
9520 · Office Equipment	1,931.14		
9550 · Exterior	1,500.00		
9501 · Gate House Reserve Expense - Other	-1,500.00		
<b>Total 9501 · Gate House Reserve Expense</b>	<u>1,931.14</u>		
9601 · Streets Reserve Expense	32,660.76		
<b>Total 9000 · RESERVE EXPENDITURES</b>	<u>125,328.40</u>		
<b>Total Other Expense</b>	125,328.40		
<b>Net Other Income</b>	<u>-24,399.10</u>	<u>100,750.00</u>	<u>-125,149.10</u>
<b>Net Income</b>	<u><u>-47,707.35</u></u>	<u><u>98,204.97</u></u>	<u><u>-145,912.32</u></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



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## MEMORANDUM

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**TO:** LWCHA BOARD OF DIRECTORS  
**FROM:** DENA PATTERSON  
**SUBJECT:** FINANCIAL REPORT AT MARCH, 2019  
**DATE:** APRIL 9, 2019  
**CC:** NEAL UTZ

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Attached are three financial statements for month ending March 31, 2019: 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 \$150,366.37. Operating checking balance was \$80,934.49. March operating expenses were \$32,169.37.
2. February 2019 reserve fund transfer by bank error was deposited into the Activities account 1095 rather than reserve checking account 1116. The transfer was corrected on April 8<sup>th</sup> and will be reflected on April's financial report.
3. March Reserve expenses were as follows: \$2,275.00 for fence repair along Edgewater, \$3,600.00 for ditch cleaning, \$751.50 for replacement trees, \$660.00 reserve study update and \$1,241.53 for insurance on reserves. Total march expenses were \$8,528.03.
4. Income account 4900 reflects a negative balance of \$-402.50, due to an account adjustment for prior months. \$527.50 was moved by Adjusting journal entry to income account 4950 Donations. \$527.50 is the amount collected from bottle deposits in January, February and March.



## Little Whale Cove

## Balance Sheet

As of March 31, 2019

	<u>Mar 31, 19</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>1000 · OPERATING FUNDS</b>	
1050 · CB Main Checking	80,934.49
1060 · Asset Acquisition	25,220.61
1070 · CB Savings Money Market	31,050.04
1080 · Petty Cash	199.29
1095 · Activities Account	12,961.94
<b>Total 1000 · OPERATING FUNDS</b>	<u>150,366.37</u>
<b>1114 · RESERVE FUNDS</b>	
1116 · CB Reserve Checking 5494	261,365.00
1119 · Oregon Coast Bank Reserve	
OCB CD 4442 2/1/2020 .85% APR	109,153.63
OCB CD 4790 3/2/20 .75% APR	26,436.13
1119 · Oregon Coast Bank Reserve - O...	141.02
<b>Total 1119 · Oregon Coast Bank Reserve</b>	<u>135,730.78</u>
1130 · Washington Federal	
1131 · WF CD 1645 9/24/18 .85% APR	41,370.17
1130 · Washington Federal - Other	172.06
<b>Total 1130 · Washington Federal</b>	<u>41,542.23</u>
1160 · Cetera Reserve Treasury Bills	
1161 · Cetera TBi A0765 2/14/19	50,163.12
1162 · Cetera W.F. CD A1907 9/30/19	99,998.00
1163 · Cetera MM	1,651.24
<b>Total 1160 · Cetera Reserve Treasury Bills</b>	<u>151,812.36</u>
<b>Total 1114 · RESERVE FUNDS</b>	<u>590,450.37</u>
<b>Total Checking/Savings</b>	<u>740,816.74</u>
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	
1260 · AR In Collections	567.00
1200 · Accounts Receivable - Other	-78,783.34
<b>Total 1200 · Accounts Receivable</b>	<u>-78,216.34</u>
1201 · Construction Reimbursement Rec	687.50
1300 · Reserve funds held by Innisfree	44,716.67
<b>Total Accounts Receivable</b>	<u>-32,812.17</u>
<b>Other Current Assets</b>	
1230 · Prepaid Insurance	7,900.10
1240 · Undeposited Funds	427.00
1290 · Employee Advance	734.43
<b>Total Other Current Assets</b>	<u>9,061.53</u>
<b>Total Current Assets</b>	<u>717,066.10</u>

## Little Whale Cove

## Balance Sheet

As of March 31, 2019

	<u>Mar 31, 19</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>737,205.80</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	4,438.47
<b>Total Accounts Payable</b>	<u>4,438.47</u>
<b>Credit Cards</b>	
1900 · Columbia Bank Visa	765.71
<b>Total Credit Cards</b>	<u>765.71</u>
<b>Other Current Liabilities</b>	
2130 · Accrued Vacation	3,789.94
2230 · Payroll Liabilities	5,486.04
2265 · Gate Card Contractor Deposit	13,300.00
2300 · Contractor Security Deposits	1,600.00
2450 · Construction Deposit	1,852.80
<b>Total Other Current Liabilities</b>	<u>26,028.78</u>
<b>Total Current Liabilities</b>	<u>31,232.96</u>
<b>Total Liabilities</b>	31,232.96
<b>Equity</b>	
2800 · Opening Bal Equity	3,197.71
2901 · Reserve Liability	377,510.57
2910 · Operating Fund Balance	107,316.83
2950 · Retained Earnings	234,224.34
Net Income	-16,276.61
<b>Total Equity</b>	<u>705,972.84</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>737,205.80</u></b>

04/09/19  
Accrual Basis

**Little Whale Cove**  
**Statement of Income & Expenses**  
March 2019

	Mar 19	Jul '18 - Mar 19
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>4000 · INCOME</b>		
4100 · LWCHA Assessments	35,399.00	316,341.00
4150 · Discounts	0.00	-9,072.00
4200 · LWCHA L/F & Interest	0.00	307.12
4300 · Member Gate Cards and remotes	743.00	1,873.00
4401 · Tennis Court Access Fees	200.00	420.00
4451 · Exercise Room Access Fees	370.00	1,820.00
4550 · Key Deposits	20.00	70.00
4700 · Reimbursements	0.00	1,151.00
4800 · Interest Income	0.98	120.91
4900 · Other Income/ Title Tranfer	-402.50	1,568.62
4950 · - Donations	553.80	553.80
4975 · Yoga/ / Events Reimbursement	841.00	1,697.00
<b>Total 4000 · INCOME</b>	<u>37,725.28</u>	<u>316,850.45</u>
<b>Total Income</b>	<u>37,725.28</u>	<u>316,850.45</u>
<b>Gross Profit</b>	37,725.28	316,850.45
<b>Expense</b>		
Payroll Expenses	0.00	0.00
<b>6000 · ADMINISTRATION</b>		
6030 · Legal Consultancy		
6030.02 · General	1,024.84	15,513.32
<b>Total 6030 · Legal Consultancy</b>	1,024.84	15,513.32
6060 · Insurance - D&O	160.33	1,443.05
6070 · Insurance - Truck	45.42	402.13
6100 · Office Equipment	0.00	1,226.83
6110 · Office Supplies	460.80	4,127.13
6120 · Printing	0.00	1,128.58
6130 · Postage	0.00	1,088.57
6140 · Computer/Security/Software	0.00	16.00
6150 · Website and E-Mail	19.95	694.55
6160 · Bank Charges	36.75	440.09
6200 · Dues/Subscriptions	105.00	1,115.00
6210 · Licenses/Fees/Permits	50.00	803.50
6230 · Conference & Seminar	0.00	962.12
6250 · Committee-Safety	0.00	31.90
6260 · Committee-Social		
6260.01 · Community Events	270.00	758.00
6260.02 · Community classes & Semi...	400.00	1,218.88
6260 · Committee-Social - Other	264.18	814.40
<b>Total 6260 · Committee-Social</b>	934.18	2,791.28
6280 · Forest Management Committee	0.00	179.43
6286 · Architectural Committee	0.00	94.12
6295 · Misc Expense	0.00	240.77
6296 · Employee Promotions	132.10	1,194.47
657 · Payroll-property admin	0.00	0.00
<b>Total 6000 · ADMINISTRATION</b>	<u>2,969.37</u>	<u>33,492.84</u>

04/09/19  
Accrual Basis

Little Whale Cove  
Statement of Income & Expenses  
March 2019

	Mar 19	Jul '18 - Mar 19
<b>6300 · UTILITIES</b>		
6310 · Rec Center	1,155.40	10,358.87
6350 · Pool & Sauna	472.80	3,845.02
6400 · Maint Building	82.37	1,019.98
6450 · Gate House	646.65	5,449.17
6500 · Entry Gate	81.93	748.91
6550 · Safety Ops Bldg Utilities	31.15	199.76
<b>Total 6300 · UTILITIES</b>	<b>2,470.30</b>	<b>21,621.71</b>
<b>6600 · MAINTENANCE</b>		
6610 · Rec Center	0.00	3,105.19
6621 · Pool & Spa	0.00	1,476.47
6640 · Fitness Center	17.98	17.98
6650 · Maint Bldg	0.00	7.04
6660 · Gate House	0.00	6,175.00
6670 · Entry Gate System	0.00	687.72
6690 · Signs Maintenance	0.00	158.25
6700 · Roads & Paths	45.23	264.78
6750 · Other Common area	0.00	377.51
6760 · Vehicles - trucks/golf cart	34.99	722.44
6770 · Tools	0.00	155.40
<b>Total 6600 · MAINTENANCE</b>	<b>98.20</b>	<b>13,147.78</b>
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>		
6810 · Rec Center Supplies	103.98	2,867.06
6821 · Pool & Spa Supplies	0.00	678.34
6840 · Maintenance Building	26.95	226.02
6850 · Gatehouse Supplies	0.00	386.14
6860 · Gate Cards and Remotes	0.00	2,670.85
6870 · Tools & Tool Rentals	81.19	2,886.30
6900 · Common Area Supplies	13.00	603.50
6910 · Chemicals & Fertilizer	21.99	645.85
6921 · Dog Poop Stations	28.98	711.43
6930 · Asphalt & Gravel	0.00	496.00
6940 · Trees Shrubs Flowers	16.00	4,978.70
6960 · Truck Fuel	150.33	1,319.83
6970 · Mileage Reimbursement	193.60	213.60
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	<b>636.02</b>	<b>18,683.62</b>
<b>7000 · STAFF WAGES &amp; BENEFITS</b>		
<b>7100 · Staff Wages &amp; Salaries</b>		
7125 · Comm Ass Manager	5,333.34	47,000.06
7135 · Office Admin	2,826.00	24,575.25
7145 · Grounds/Fac Super	4,166.66	36,571.58
7155 · Maintenance-1	0.00	511.50
7160 · Maintenance-2	2,772.00	24,995.00
7170 · Relief Services	372.00	3,324.00
<b>Total 7100 · Staff Wages &amp; Salaries</b>	<b>15,470.00</b>	<b>136,977.39</b>
7151 · Employer Match Taxes-Payroll	1,701.62	13,944.36
7171 · Taxes - State Income Tax	0.00	0.42
7201 · Staff-Medical/Dental	3,285.95	29,616.45
7250 · Insurance-SAIF	320.56	2,348.64
7301 · Staff Simple IRA	125.00	1,097.15
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	<b>20,903.13</b>	<b>183,984.41</b>

04/09/19  
Accrual Basis

Little Whale Cove  
Statement of Income & Expenses  
March 2019

	Mar 19	Jul '18 - Mar 19
<b>7500 · CONTRACTOR SERVICES</b>		
7525 · Garbage Removal	3,570.35	30,932.80
7551 · Composting Area	0.00	13,167.61
7601 · Street Sweeping	0.00	472.65
7651 · Pest Control	70.00	1,380.00
7701 · Lawn Mowing	0.00	1,867.48
7800 · Tree Service	1,452.00	8,512.50
7900 · Fitness center	0.00	857.25
7970 · Landscaping Services	0.00	14,350.00
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>5,092.35</b>	<b>71,540.29</b>
<b>Total Expense</b>	<b>32,169.37</b>	<b>342,470.65</b>
<b>Net Ordinary Income</b>	<b>5,555.91</b>	<b>-25,620.20</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
8200 · IPHCA Reserve Fund Transfer	0.00	2,250.00
8300 · Interest Income--Reserves	0.00	2,429.30
<b>Total 8000 · RESERVE AND CAPITAL ACCO...</b>	<b>9,625.00</b>	<b>91,304.30</b>
<b>Total Other Income</b>	<b>9,625.00</b>	<b>91,304.30</b>
<b>Other Expense</b>		
<b>9000 · RESERVE EXPENDITURES</b>		
9050 · IF Reserve Contribution	0.00	2,250.00
9075 · Insurance on Reserves	1,241.53	10,522.80
9090 · Reserve Study updates	660.00	660.00
<b>9100 · Common Area</b>		
9115 · Wooden- Benches, Fences, etc	2,275.00	2,275.00
9120 · Drainage Reserve Expense	3,600.00	3,600.00
9125 · Paths & Walkways	0.00	15,000.00
9135 · Signs	0.00	1,481.00
9180 · Forest Management	751.50	751.50
<b>Total 9100 · Common Area</b>	<b>6,626.50</b>	<b>23,107.50</b>
<b>9200 · Rec Center Reserve Expense</b>		
9570 · Roof, Windows & Electrical	0.00	367.14
9200 · Rec Center Reserve Expense - Ot...	0.00	4,712.99
<b>Total 9200 · Rec Center Reserve Expense</b>	<b>0.00</b>	<b>5,080.13</b>
<b>9301 · Pool &amp; Spa Reserve Expense</b>		
9320 · Pool Heater, Filter, Pump, Etc	0.00	3,574.98
<b>Total 9301 · Pool &amp; Spa Reserve Expense</b>	<b>0.00</b>	<b>3,574.98</b>
<b>9401 · Tennis Court Reserve Exp</b>		
9425 · TC Indoor Roof, Siding & Heat	0.00	770.00
9401 · Tennis Court Reserve Exp - Other	0.00	1,403.40
<b>Total 9401 · Tennis Court Reserve Exp</b>	<b>0.00</b>	<b>2,173.40</b>

04/09/19  
Accrual Basis

Little Whale Cove  
**Statement of Income & Expenses**  
March 2019

	<u>Mar 19</u>	<u>Jul '18 - Mar 19</u>
<b>9501 · Gate House Reserve Expense</b>		
<b>9520 · Office Equipment</b>	0.00	1,931.14
<b>9550 · Exterior</b>	0.00	1,500.00
<b>9501 · Gate House Reserve Expense - O...</b>	0.00	-1,500.00
	<u>0.00</u>	<u>1,931.14</u>
<b>Total 9501 · Gate House Reserve Expense</b>	0.00	1,931.14
<b>9601 · Streets Reserve Expense</b>	<u>0.00</u>	<u>32,660.76</u>
<b>Total 9000 · RESERVE EXPENDITURES</b>	<u>8,528.03</u>	<u>81,960.71</u>
<b>Total Other Expense</b>	<u>8,528.03</u>	<u>81,960.71</u>
<b>Net Other Income</b>	<u>1,096.97</u>	<u>9,343.59</u>
<b>Net Income</b>	<u><u>6,652.88</u></u>	<u><u>-16,276.61</u></u>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
**March 2019**

	Mar 19	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4000 · INCOME</b>			
4100 · LWCHA Assessments	35,399.00	35,399.00	0.00
4300 · Member Gate Cards and remotes	743.00	165.00	578.00
4401 · Tennis Court Access Fees	200.00		
4451 · Exercise Room Access Fees	370.00		
4550 · Key Deposits	20.00		
4800 · Interest Income	0.98	16.00	-15.02
4900 · Other Income/ Title Tranfer	-402.50	420.00	-822.50
4950 · - Donations	553.80		
4975 · Yoga/ / Events Reimbursement	841.00		
<b>Total 4000 · INCOME</b>	<u>37,725.28</u>	<u>36,000.00</u>	<u>1,725.28</u>
<b>Total Income</b>	37,725.28	36,000.00	1,725.28
<b>Gross Profit</b>	37,725.28	36,000.00	1,725.28
<b>Expense</b>			
<b>6000 · ADMINISTRATION</b>			
6030 · Legal Consultancy			
6030.01 · Amenites Counsel	0.00	125.00	-125.00
6030.02 · General	1,024.84	750.00	274.84
<b>Total 6030 · Legal Consultancy</b>	1,024.84	875.00	149.84
6060 · Insurance - D&O	160.33	158.75	1.58
6070 · Insurance - Truck	45.42	47.50	-2.08
6100 · Office Equipment	0.00	0.00	0.00
6110 · Office Supplies	460.80	125.00	335.80
6120 · Printing	0.00	116.66	-116.66
6130 · Postage	0.00	0.00	0.00
6140 · Computer/Security/Software	0.00	41.66	-41.66
6150 · Website and E-Mail	19.95	158.25	-138.30
6160 · Bank Charges	36.75	16.66	20.09
6200 · Dues/Subscriptions	105.00	50.00	55.00
6210 · Licenses/Fees/Permits	50.00	75.00	-25.00
6230 · Conference & Seminar	0.00	208.34	-208.34
6250 · Committee-Safety	0.00	70.84	-70.84
6260 · Committee-Social			
6260.01 · Community Events	270.00		
6260.02 · Community classes & Se...	400.00		
6260 · Committee-Social - Other	264.18	41.66	222.52
<b>Total 6260 · Committee-Social</b>	934.18	41.66	892.52
6280 · Forest Management Committee	0.00	41.66	-41.66
6286 · Architectural Committee	0.00	33.33	-33.33
6295 · Misc Expense	0.00		
6296 · Employee Promotions	132.10	58.33	73.77
657 · Payroll-property admin	0.00		
<b>Total 6000 · ADMINISTRATION</b>	<u>2,969.37</u>	<u>2,118.64</u>	<u>850.73</u>
<b>6300 · UTILITIES</b>			
6310 · Rec Center	1,155.40	1,300.00	-144.60
6350 · Pool & Sauna	472.80	400.00	72.80
6400 · Maint Building	82.37	80.00	2.37
6450 · Gate House	646.65	600.00	46.65
6500 · Entry Gate	81.93	75.00	6.93
6550 · Safety Ops Bldg Utilities	31.15	30.00	1.15
<b>Total 6300 · UTILITIES</b>	<u>2,470.30</u>	<u>2,485.00</u>	<u>-14.70</u>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
**March 2019**

	Mar 19	Budget	\$ Over Budget
<b>6600 · MAINTENANCE</b>			
6610 · Rec Center	0.00	250.00	-250.00
6621 · Pool & Spa	0.00	100.00	-100.00
6640 · Fitness Center	17.98		
6650 · Maint Bldg	0.00	0.00	0.00
6660 · Gate House	0.00	66.66	-66.66
6670 · Entry Gate System	0.00	50.00	-50.00
6690 · Signs Maintenance	0.00	41.67	-41.67
6700 · Roads & Paths	45.23	83.33	-38.10
6710 · Drainage ditch/culverts	0.00	166.66	-166.66
6760 · Vehicles - trucks/golf cart	34.99	66.66	-31.67
<b>Total 6600 · MAINTENANCE</b>	98.20	824.98	-726.78
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>			
6810 · Rec Center Supplies	103.98	225.00	-121.02
6821 · Pool & Spa Supplies	0.00	225.00	-225.00
6830 · Exercise Room Supplies	0.00	16.66	-16.66
6840 · Maintenance Building	26.95	58.34	-31.39
6850 · Gatehouse Supplies	0.00	16.66	-16.66
6860 · Gate Cards and Remotes	0.00	150.00	-150.00
6870 · Tools & Tool Rentals	81.19	166.66	-85.47
6900 · Common Area Supplies	13.00	58.34	-45.34
6910 · Chemicals & Fertilizer	21.99	58.34	-36.35
6921 · Dog Poop Stations	28.98	41.66	-12.68
6930 · Asphalt & Gravel	0.00	41.66	-41.66
6940 · Trees Shrubs Flowers	16.00	416.66	-400.66
6960 · Truck Fuel	150.33	141.66	8.67
6970 · Mileage Reimbursement	193.60	8.34	185.26
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	636.02	1,624.98	-988.96
<b>7000 · STAFF WAGES &amp; BENEFITS</b>			
7100 · Staff Wages & Salaries			
7125 · Comm Ass Manager	5,333.34		
7135 · Office Admin	2,826.00		
7145 · Grounds/Fac Super	4,166.66		
7155 · Maintenance-1	0.00		
7160 · Maintenance-2	2,772.00		
7170 · Relief Services	372.00		
7100 · Staff Wages & Salaries - Other	0.00	16,186.08	-16,186.08
<b>Total 7100 · Staff Wages &amp; Salaries</b>	15,470.00	16,186.08	-716.08
7151 · Employer Match Taxes-Payroll	1,701.62	1,346.42	355.20
7201 · Staff-Medical/Dental	3,285.95	3,200.00	85.95
7250 · Insurance-SAIF	320.56	169.25	151.31
7301 · Staff Simple IRA	125.00	133.75	-8.75
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	20,903.13	21,035.50	-132.37
<b>7500 · CONTRACTOR SERVICES</b>			
7525 · Garbage Removal	3,570.35	3,041.66	528.69
7551 · Composting Area	0.00	1,500.00	-1,500.00
7601 · Street Sweeping	0.00	0.00	0.00
7651 · Pest Control	70.00	200.00	-130.00
7701 · Lawn Mowing	0.00	425.00	-425.00
7800 · Tree Service	1,452.00	1,250.00	202.00
7850 · Forestry Consulting	0.00	208.34	-208.34
7900 · Fitness center	0.00	450.00	-450.00
7950 · Pool Service	0.00	83.33	-83.33
<b>Total 7500 · CONTRACTOR SERVICES</b>	5,092.35	7,158.33	-2,065.98
<b>Total Expense</b>	32,169.37	35,247.43	-3,078.06
<b>Net Ordinary Income</b>	5,555.91	752.57	4,803.34



**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
 March 2019

	Mar 19	Budget	\$ Over Budget
<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
<b>Total 8000 · RESERVE AND CAPITAL ACC...</b>	<u>9,625.00</u>	<u>9,625.00</u>	<u>0.00</u>
<b>Total Other Income</b>	9,625.00	9,625.00	0.00
<b>Other Expense</b>			
<b>9000 · RESERVE EXPENDITURES</b>			
9075 · Insurance on Reserves	1,241.53		
9090 · Reserve Study updates	660.00		
<b>9100 · Common Area</b>			
9115 · Wooden- Benches, Fences, etc	2,275.00		
9120 · Drainage Reserve Expense	3,600.00		
9180 · Forest Management	751.50		
<b>Total 9100 · Common Area</b>	<u>6,626.50</u>		
<b>Total 9000 · RESERVE EXPENDITURES</b>	<u>8,528.03</u>		
<b>Total Other Expense</b>	<u>8,528.03</u>		
<b>Net Other Income</b>	<u>1,096.97</u>	<u>9,625.00</u>	<u>-8,528.03</u>
<b>Net Income</b>	<u><b>6,652.88</b></u>	<u><b>10,377.57</b></u>	<u><b>-3,724.69</b></u>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
 July 2018 through March 2019

	Jul '18 - Mar 19	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4000 · INCOME</b>			
4100 · LWCHA Assessments	316,341.00	314,091.00	2,250.00
4150 · Discounts	-9,072.00	-9,000.00	-72.00
4200 · LWCHA L/F & Interest	307.12	0.00	307.12
4300 · Member Gate Cards and remotes	1,873.00	1,485.00	388.00
4401 · Tennis Court Access Fees	420.00	2,900.00	-2,480.00
4451 · Exercise Room Access Fees	1,820.00	3,800.00	-1,980.00
4550 · Key Deposits	70.00		
4700 · Reimbursements	1,151.00		
4800 · Interest Income	120.91	144.00	-23.09
4900 · Other Income/ Title Tranfer	1,568.62	3,760.00	-2,191.38
4950 · - Donations	553.80		
4975 · Yoga/ / Events Reimbursement	1,697.00		
<b>Total 4000 · INCOME</b>	<b>316,850.45</b>	<b>317,180.00</b>	<b>-329.55</b>
<b>Total Income</b>	<b>316,850.45</b>	<b>317,180.00</b>	<b>-329.55</b>
<b>Gross Profit</b>	<b>316,850.45</b>	<b>317,180.00</b>	<b>-329.55</b>
<b>Expense</b>			
Payroll Expenses	0.00		
<b>6000 · ADMINISTRATION</b>			
6010 · Accounting	0.00	4,000.00	-4,000.00
6020 · Legal Collections	0.00	0.00	0.00
<b>6030 · Legal Consultancy</b>			
6030.01 · Amenites Counsel	0.00	1,125.00	-1,125.00
6030.02 · General	15,513.32	6,750.00	8,763.32
6030 · Legal Consultancy - Other	0.00	0.00	0.00
<b>Total 6030 · Legal Consultancy</b>	<b>15,513.32</b>	<b>7,875.00</b>	<b>7,638.32</b>
6060 · Insurance - D&O	1,443.05	1,428.75	14.30
6070 · Insurance - Truck	402.13	427.50	-25.37
6100 · Office Equipment	1,226.83	1,000.00	226.83
6110 · Office Supplies	4,127.13	1,125.00	3,002.13
6120 · Printing	1,128.58	1,050.00	78.58
6130 · Postage	1,088.57	1,200.00	-111.43
6140 · Computer/Security/Software	16.00	375.00	-359.00
6150 · Website and E-Mail	694.55	1,424.25	-729.70
6160 · Bank Charges	440.09	150.00	290.09
6200 · Dues/Subscriptions	1,115.00	450.00	665.00
6210 · Licenses/Fees/Permits	803.50	675.00	128.50
6230 · Conference & Seminar	962.12	1,875.00	-912.88
6250 · Committee-Safety	31.90	637.50	-605.60
<b>6260 · Committee-Social</b>			
6260.01 · Community Events	758.00		
6260.02 · Community classes & Seminar	1,218.88		
6260 · Committee-Social - Other	814.40	375.00	439.40
<b>Total 6260 · Committee-Social</b>	<b>2,791.28</b>	<b>375.00</b>	<b>2,416.28</b>
6280 · Forest Management Committee	179.43	375.00	-195.57
6286 · Architectural Committee	94.12	300.00	-205.88
6295 · Misc Expense	240.77		
6296 · Employee Promotions	1,194.47	524.99	669.48
657 · Payroll-property admin	0.00		
<b>Total 6000 · ADMINISTRATION</b>	<b>33,492.84</b>	<b>25,267.99</b>	<b>8,224.85</b>
<b>6300 · UTILITIES</b>			
6310 · Rec Center	10,358.87	10,700.00	-341.13
6350 · Pool & Sauna	3,845.02	4,000.00	-154.98
6400 · Maint Building	1,019.98	740.00	279.98
6450 · Gate House	5,449.17	5,400.00	49.17
6500 · Entry Gate	748.91	575.00	173.91
6550 · Safety Ops Bldg Utilities	199.76	260.00	-60.24
<b>Total 6300 · UTILITIES</b>	<b>21,621.71</b>	<b>21,675.00</b>	<b>-53.29</b>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
 July 2018 through March 2019

	Jul '18 - Mar 19	Budget	\$ Over Budget
<b>6600 · MAINTENANCE</b>			
6610 · Rec Center	3,105.19	2,250.00	855.19
6621 · Pool & Spa	1,476.47	900.00	576.47
6630 · Tennis Courts	0.00	300.00	-300.00
6640 · Fitness Center	17.98	500.00	-482.02
6650 · Maint Bldg	7.04	200.00	-192.96
6660 · Gate House	6,175.00	600.00	5,575.00
6670 · Entry Gate System	687.72	450.00	237.72
6680 · Wooden Outdoor Amens	0.00	0.00	0.00
6690 · Signs Maintenance	158.25	375.00	-216.75
6700 · Roads & Paths	264.78	750.00	-485.22
6710 · Drainage ditch/culverts	0.00	1,500.00	-1,500.00
6720 · Garbage/Dumpster	0.00	0.00	0.00
6750 · Other Common area	377.51	0.00	377.51
6760 · Vehicles - trucks/golf cart	722.44	600.00	122.44
6770 · Tools	155.40		
<b>Total 6600 · MAINTENANCE</b>	<b>13,147.78</b>	<b>8,425.00</b>	<b>4,722.78</b>
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>			
6810 · Rec Center Supplies	2,867.06	2,025.00	842.06
6821 · Pool & Spa Supplies	678.34	2,025.00	-1,346.66
6830 · Exercise Room Supplies	0.00	150.00	-150.00
6840 · Maintenance Building	226.02	525.00	-298.98
6850 · Gatehouse Supplies	386.14	150.00	236.14
6860 · Gate Cards and Remotes	2,670.85	1,350.00	1,320.85
6870 · Tools & Tool Rentals	2,886.30	1,500.00	1,386.30
6900 · Common Area Supplies	603.50	525.00	78.50
6910 · Chemicals & Fertilizer	645.85	525.00	120.85
6921 · Dog Poop Stations	711.43	375.00	336.43
6930 · Asphalt & Gravel	496.00	375.00	121.00
6940 · Trees Shrubs Flowers	4,978.70	3,750.00	1,228.70
6960 · Truck Fuel	1,319.83	1,275.00	44.83
6970 · Mileage Reimbursement	213.60	75.00	138.60
6990 · Other	0.00	0.00	0.00
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	<b>18,683.62</b>	<b>14,625.00</b>	<b>4,058.62</b>
<b>7000 · STAFF WAGES &amp; BENEFITS</b>			
<b>7100 · Staff Wages &amp; Salaries</b>			
7125 · Comm Ass Manager	47,000.06	0.00	47,000.06
7135 · Office Admin	24,575.25	0.00	24,575.25
7145 · Grounds/Fac Super	36,571.58	0.00	36,571.58
7155 · Maintenance-1	511.50	0.00	511.50
7160 · Maintenance-2	24,995.00	0.00	24,995.00
7170 · Relief Services	3,324.00	0.00	3,324.00
7100 · Staff Wages & Salaries - Other	0.00	145,674.72	-145,674.72
<b>Total 7100 · Staff Wages &amp; Salaries</b>	<b>136,977.39</b>	<b>145,674.72</b>	<b>-8,697.33</b>
7151 · Employer Match Taxes-Payroll	13,944.36	12,117.78	1,826.58
7171 · Taxes - State Income Tax	0.42		
7201 · Staff-Medical/Dental	29,616.45	28,800.00	816.45
7250 · Insurance-SAIF	2,348.64	1,523.25	825.39
7301 · Staff Simple IRA	1,097.15	1,203.75	-106.60
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	<b>183,984.41</b>	<b>189,319.50</b>	<b>-5,335.09</b>
<b>7500 · CONTRACTOR SERVICES</b>			
7525 · Garbage Removal	30,932.80	27,375.00	3,557.80
7551 · Composting Area	13,167.61	13,500.00	-332.39
7601 · Street Sweeping	472.65	1,200.00	-727.35
7651 · Pest Control	1,380.00	1,800.00	-420.00
7701 · Lawn Mowing	1,867.48	2,125.00	-257.52
7800 · Tree Service	8,512.50	11,250.00	-2,737.50
7850 · Forestry Consulting	0.00	1,875.00	-1,875.00
7900 · Fitness center	857.25	1,100.00	-242.75
7950 · Pool Service	0.00	749.99	-749.99
7970 · Landscaping Services	14,350.00		
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>71,540.29</b>	<b>60,974.99</b>	<b>10,565.30</b>
<b>Total Expense</b>	<b>342,470.65</b>	<b>320,287.48</b>	<b>22,183.17</b>
<b>Net Ordinary Income</b>	<b>-25,620.20</b>	<b>-3,107.48</b>	<b>-22,512.72</b>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
 July 2018 through March 2019

	Jul '18 - Mar 19	Budget	\$ Over Budget
<b>Other Income/Expense</b>			
<b>Other Income</b>			
8000 · RESERVE AND CAPITAL ACCOUNTS			
8100 · LWCHA Reserve Fund Transfer	86,625.00	86,625.00	0.00
8200 · IPHCA Reserve Fund Transfer	2,250.00	4,500.00	-2,250.00
8300 · Interest Income--Reserves	2,429.30		
<b>Total 8000 · RESERVE AND CAPITAL ACCOUN...</b>	<b>91,304.30</b>	<b>91,125.00</b>	<b>179.30</b>
<b>Total Other Income</b>	<b>91,304.30</b>	<b>91,125.00</b>	<b>179.30</b>
<b>Other Expense</b>			
9000 · RESERVE EXPENDITURES			
9050 · IF Reserve Contribution	2,250.00		
9075 · Insurance on Reserves	10,522.80		
9090 · Reserve Study updates	660.00		
9100 · Common Area			
9115 · Wooden- Benches, Fences, etc	2,275.00		
9120 · Drainage Reserve Expense	3,600.00		
9125 · Paths & Walkways	15,000.00		
9135 · Signs	1,481.00		
9180 · Forest Management	751.50		
<b>Total 9100 · Common Area</b>	<b>23,107.50</b>		
9200 · Rec Center Reserve Expense			
9570 · Roof, Windows & Electrical	367.14		
9200 · Rec Center Reserve Expense - Other	4,712.99		
<b>Total 9200 · Rec Center Reserve Expense</b>	<b>5,080.13</b>		
9301 · Pool & Spa Reserve Expense			
9320 · Pool Heater, Filter, Pump, Etc	3,574.98		
<b>Total 9301 · Pool &amp; Spa Reserve Expense</b>	<b>3,574.98</b>		
9401 · Tennis Court Reserve Exp			
9425 · TC Indoor Roof, Siding & Heat	770.00		
9401 · Tennis Court Reserve Exp - Other	1,403.40		
<b>Total 9401 · Tennis Court Reserve Exp</b>	<b>2,173.40</b>		
9501 · Gate House Reserve Expense			
9520 · Office Equipment	1,931.14		
9550 · Exterior	1,500.00		
9501 · Gate House Reserve Expense - Other	-1,500.00		
<b>Total 9501 · Gate House Reserve Expense</b>	<b>1,931.14</b>		
9601 · Streets Reserve Expense	32,660.76		
<b>Total 9000 · RESERVE EXPENDITURES</b>	<b>81,960.71</b>		
<b>Total Other Expense</b>	<b>81,960.71</b>		
<b>Net Other Income</b>	<b>9,343.59</b>	<b>91,125.00</b>	<b>-81,781.41</b>
<b>Net Income</b>	<b>-16,276.61</b>	<b>88,017.52</b>	<b>-104,294.13</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



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## MEMORANDUM

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**TO:** LWCHA BOARD OF DIRECTORS  
**FROM:** DENA PATTERSON  
**SUBJECT:** FINANCIAL REPORT AT FEBRUARY 28, 2019  
**DATE:** MARCH 11, 2019  
**CC:** NEAL UTZ

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Attached are three financial statements for month ending February 28, 2019: 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 \$154,184.54. Operating checking balance was \$99,280.86. February operating expenses were \$40,516.67.
2. On February 28, \$2,230.00 was transferred from Asset Acquisition account 1060 to reserve checking account 1116 to reimburse for Gate House porch cover completion and gutter screens paid from the wrong account in error.
3. Washington Federal Money market savings account was closed and funds in the amount of \$96,204.79 were deposited into Columbia Bank Operating checking.
4. Rec Center Maintenance expense of \$1,111.40 includes: \$430.00 paid to Green Light Electric for installation of new outlet. \$500.00 to A/R Cleaning for January and February cleaning services. \$181.40 for Fire extinguisher inspections and replacements.
5. January Reserve fund expenses totaled \$3,109.68. Expenses were as follows: \$1,178.54, insurance on reserves, \$549.99 for new reception dual screen monitor, \$1,381.15 for new reception desk. \$3,109.68 was paid back to Operating funds on February 28.
6. Account 6030.02 Legal Consultancy expense of \$7,162.15 includes three months of service fees, due to a billing error made by the Lawyer's office. This amount is for last half of November, December and January services.

Little Whale Cove  
Balance Sheet  
As of February 28, 2019

	<u>Feb 28, 19</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>1000 · OPERATING FUNDS</b>	
1050 · CB Main Checking	94,280.86
1060 · Asset Acquisition	25,220.16
1070 · CB Savings Money Market	31,049.51
1080 · Petty Cash	230.19
1095 · Activities Account	3,403.82
	<hr/>
<b>Total 1000 · OPERATING FUNDS</b>	154,184.54
<b>1114 · RESERVE FUNDS</b>	
1116 · CB Reserve Checking 5494	269,910.53
1119 · Oregon Coast Bank Reserve	
OCB CD 4442 2/1/2020 .85% APR	109,153.63
OCB CD 4790 3/2/20 .75% APR	26,436.13
1119 · Oregon Coast Bank Reserve - O...	141.02
	<hr/>
<b>Total 1119 · Oregon Coast Bank Reserve</b>	135,730.78
<b>1130 · Washington Federal</b>	
1131 · WF CD 1645 9/24/18 .85% APR	41,370.17
1130 · Washington Federal - Other	172.06
	<hr/>
<b>Total 1130 · Washington Federal</b>	41,542.23
<b>1160 · Cetera Reserve Treasury Bills</b>	
1161 · Cetera TBi A0765 2/14/19	50,163.12
1162 · Cetera W.F. CD A1907 9/30/19	99,998.00
1163 · Cetera MM	576.45
	<hr/>
<b>Total 1160 · Cetera Reserve Treasury Bills</b>	150,737.57
	<hr/>
<b>Total 1114 · RESERVE FUNDS</b>	597,921.11
	<hr/>
<b>Total Checking/Savings</b>	752,105.65
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	
1260 · AR In Collections	567.00
1200 · Accounts Receivable - Other	-102,584.34
	<hr/>
<b>Total 1200 · Accounts Receivable</b>	-102,017.34
1201 · Construction Reimbursement Rec	687.50
1300 · Reserve funds held by Innisfree	44,716.67
	<hr/>
<b>Total Accounts Receivable</b>	-56,613.17
<b>Other Current Assets</b>	
1230 · Prepaid Insurance	9,667.94
1290 · Employee Advance	1,034.43
	<hr/>
<b>Total Other Current Assets</b>	10,702.37
	<hr/>
<b>Total Current Assets</b>	706,194.85

Little Whale Cove  
**Balance Sheet**  
As of February 28, 2019

	<u>Feb 28, 19</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>726,334.55</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	5,065.21
<b>Total Accounts Payable</b>	<u>5,065.21</u>
<b>Credit Cards</b>	
1900 · Columbia Bank Visa	2,382.83
<b>Total Credit Cards</b>	<u>2,382.83</u>
<b>Other Current Liabilities</b>	
2130 · Accrued Vacation	3,789.94
2230 · Payroll Liabilities	223.68
2265 · Gate Card Contractor Deposit	13,300.00
2300 · Contractor Security Deposits	1,600.00
2450 · Construction Deposit	1,852.80
<b>Total Other Current Liabilities</b>	<u>20,766.42</u>
<b>Total Current Liabilities</b>	<u>28,214.46</u>
<b>Total Liabilities</b>	28,214.46
<b>Equity</b>	
2800 · Opening Bal Equity	3,197.71
2901 · Reserve Liability	377,510.57
2910 · Operating Fund Balance	107,316.83
2950 · Retained Earnings	234,224.34
Net Income	-24,129.36
<b>Total Equity</b>	<u>698,120.09</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>726,334.55</u></b>

03/12/19  
 Accrual Basis

**Little Whale Cove**  
**Statement of Income & Expenses**  
 February 2019

	Feb 19	Jul '18 - Feb 19
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>4000 · INCOME</b>		
4100 · LWCHA Assessments	35,399.00	280,942.00
4150 · Discounts	0.00	-9,072.00
4200 · LWCHA L/F & Interest	307.12	307.12
4300 · Member Gate Cards and remotes	0.00	1,130.00
4401 · Tennis Court Access Fees	0.00	220.00
4451 · Exercise Room Access Fees	10.00	1,450.00
4550 · Key Deposits	0.00	50.00
4700 · Reimbursements	0.00	1,151.00
4800 · Interest Income	0.90	119.93
4900 · Other Income/ Title Tranfer	581.80	1,971.12
4975 · Yoga Reimbursement	0.00	856.00
<b>Total 4000 · INCOME</b>	<u>36,298.82</u>	<u>279,125.17</u>
<b>Total Income</b>	<u>36,298.82</u>	<u>279,125.17</u>
<b>Gross Profit</b>	36,298.82	279,125.17
<b>Expense</b>		
Payroll Expenses	0.00	0.00
<b>6000 · ADMINISTRATION</b>		
6030 · Legal Consultancy		
6030.02 · General	7,162.15	14,488.48
<b>Total 6030 · Legal Consultancy</b>	7,162.15	14,488.48
6060 · Insurance - D&O	160.34	1,282.72
6070 · Insurance - Truck	45.42	356.71
6100 · Office Equipment	0.00	1,226.83
6110 · Office Supplies	563.83	3,666.33
6120 · Printing	0.00	1,128.58
6130 · Postage	0.00	1,088.57
6140 · Computer/Security/Software	0.00	16.00
6150 · Website and E-Mail	19.95	674.60
6160 · Bank Charges	46.75	403.34
6200 · Dues/Subscriptions	0.00	1,010.00
6210 · Licenses/Fees/Permits	29.50	753.50
6230 · Conference & Seminar	359.20	962.12
6250 · Committee-Safety	0.00	31.90
6260 · Committee-Social		
6260.01 · Community Events	78.00	488.00
6260.02 · Community classes & Semi...	400.00	818.88
6260 · Committee-Social - Other	128.90	550.22
<b>Total 6260 · Committee-Social</b>	606.90	1,857.10
6280 · Forest Management Committee	179.43	179.43
6286 · Architectural Committee	0.00	94.12
6295 · Misc Expense	13.77	240.77
6296 · Employee Promotions	34.90	1,062.37
657 · Payroll-property admin	0.00	0.00
<b>Total 6000 · ADMINISTRATION</b>	<u>9,222.14</u>	<u>30,523.47</u>



03/12/19  
Accrual Basis

Little Whale Cove  
Statement of Income & Expenses  
February 2019

	Feb 19	Jul '18 - Feb 19
<b>6300 · UTILITIES</b>		
6310 · Rec Center	1,766.31	9,203.47
6350 · Pool & Sauna	461.30	3,372.22
6400 · Maint Building	182.62	937.61
6450 · Gate House	716.96	4,802.52
6500 · Entry Gate	79.72	666.98
6550 · Safety Ops Bldg Utilities	0.00	168.61
<b>Total 6300 · UTILITIES</b>	<b>3,206.91</b>	<b>19,151.41</b>
<b>6600 · MAINTENANCE</b>		
6610 · Rec Center	1,111.40	3,105.19
6621 · Pool & Spa	0.00	1,476.47
6650 · Maint Bldg	7.04	7.04
6660 · Gate House	155.00	6,175.00
6670 · Entry Gate System	660.00	687.72
6690 · Signs Maintenance	0.00	158.25
6700 · Roads & Paths	23.99	219.55
6750 · Other Common area	200.00	377.51
6760 · Vehicles - trucks/golf cart	135.99	687.45
6770 · Tools	28.00	155.40
<b>Total 6600 · MAINTENANCE</b>	<b>2,321.42</b>	<b>13,049.58</b>
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>		
6810 · Rec Center Supplies	429.90	2,763.08
6821 · Pool & Spa Supplies	0.00	678.34
6840 · Maintenance Building	87.66	199.07
6850 · Gatehouse Supplies	64.57	386.14
6860 · Gate Cards and Remotes	0.00	2,670.85
6870 · Tools & Tool Rentals	180.20	2,805.11
6900 · Common Area Supplies	107.24	590.50
6910 · Chemicals & Fertilizer	80.00	623.86
6921 · Dog Poop Stations	0.00	682.45
6930 · Asphalt & Gravel	0.00	496.00
6940 · Trees Shrubs Flowers	0.00	4,962.70
6960 · Truck Fuel	109.66	1,169.58
6970 · Mileage Reimbursement	0.00	20.00
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	<b>1,059.23</b>	<b>18,047.68</b>
<b>7000 · STAFF WAGES &amp; BENEFITS</b>		
<b>7100 · Staff Wages &amp; Salaries</b>		
7125 · Comm Ass Manager	5,333.34	41,666.72
7135 · Office Admin	2,655.00	21,749.25
7145 · Grounds/Fac Super	4,166.66	32,404.92
7155 · Maintenance-1	0.00	511.50
7160 · Maintenance-2	2,640.00	22,223.00
7170 · Relief Services	336.00	2,952.00
<b>Total 7100 · Staff Wages &amp; Salaries</b>	<b>15,131.00</b>	<b>121,507.39</b>
7151 · Employer Match Taxes-Payroll	1,706.35	12,242.74
7171 · Taxes - State Income Tax	0.00	0.42
7201 · Staff-Medical/Dental	3,285.96	26,330.50
7250 · Insurance-SAIF	320.56	2,028.08
7301 · Staff Simple IRA	125.00	972.15
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	<b>20,568.87</b>	<b>163,081.28</b>

03/12/19  
 Accrual Basis

**Little Whale Cove**  
**Statement of Income & Expenses**  
 February 2019

	Feb 19	Jul '18 - Feb 19
<b>7500 · CONTRACTOR SERVICES</b>		
7525 · Garbage Removal	3,303.10	27,362.45
7551 · Composting Area	765.00	13,167.61
7601 · Street Sweeping	0.00	472.65
7651 · Pest Control	70.00	1,435.00
7701 · Lawn Mowing	0.00	1,867.48
7800 · Tree Service	0.00	7,060.50
7900 · Fitness center	0.00	857.25
7970 · Landscaping Services	0.00	14,350.00
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>4,138.10</b>	<b>66,572.94</b>
<b>Total Expense</b>	<b>40,516.67</b>	<b>310,426.36</b>
<b>Net Ordinary Income</b>	<b>-4,217.85</b>	<b>-31,301.19</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
8200 · IPHCA Reserve Fund Transfer	0.00	2,250.00
8300 · Interest Income--Reserves	0.00	1,354.51
<b>Total 8000 · RESERVE AND CAPITAL ACCO...</b>	<b>9,625.00</b>	<b>80,604.51</b>
<b>Total Other Income</b>	<b>9,625.00</b>	<b>80,604.51</b>
<b>Other Expense</b>		
<b>9000 · RESERVE EXPENDITURES</b>		
9050 · IF Reserve Contribution	0.00	2,250.00
9075 · Insurance on Reserves	1,178.54	9,281.27
<b>9100 · Common Area</b>		
9125 · Paths & Walkways	0.00	15,000.00
9135 · Signs	0.00	1,481.00
<b>Total 9100 · Common Area</b>	<b>0.00</b>	<b>16,481.00</b>
<b>9200 · Rec Center Reserve Expense</b>		
9570 · Roof, Windows & Electrical	0.00	367.14
9200 · Rec Center Reserve Expense - Ot...	0.00	4,712.99
<b>Total 9200 · Rec Center Reserve Expense</b>	<b>0.00</b>	<b>5,080.13</b>
<b>9301 · Pool &amp; Spa Reserve Expense</b>		
9320 · Pool Heater, Filter, Pump, Etc	0.00	3,574.98
<b>Total 9301 · Pool &amp; Spa Reserve Expense</b>	<b>0.00</b>	<b>3,574.98</b>
<b>9401 · Tennis Court Reserve Exp</b>		
9425 · TC Indoor Roof, Siding & Heat	0.00	770.00
9401 · Tennis Court Reserve Exp - Other	0.00	1,403.40
<b>Total 9401 · Tennis Court Reserve Exp</b>	<b>0.00</b>	<b>2,173.40</b>

03/12/19  
Accrual Basis

Little Whale Cove  
**Statement of Income & Expenses**  
February 2019

	<u>Feb 19</u>	<u>Jul '18 - Feb 19</u>
<b>9501 · Gate House Reserve Expense</b>		
<b>9520 · Office Equipment</b>	1,931.14	1,931.14
<b>9550 · Exterior</b>	0.00	1,500.00
<b>9501 · Gate House Reserve Expense - O...</b>	0.00	-1,500.00
	<u>1,931.14</u>	<u>1,931.14</u>
<b>Total 9501 · Gate House Reserve Expense</b>	1,931.14	1,931.14
<b>9601 · Streets Reserve Expense</b>	0.00	32,660.76
	<u>0.00</u>	<u>32,660.76</u>
<b>Total 9000 · RESERVE EXPENDITURES</b>	3,109.68	73,432.68
	<u>3,109.68</u>	<u>73,432.68</u>
<b>Total Other Expense</b>	3,109.68	73,432.68
	<u>3,109.68</u>	<u>73,432.68</u>
<b>Net Other Income</b>	6,515.32	7,171.83
	<u>6,515.32</u>	<u>7,171.83</u>
<b>Net Income</b>	<u><b>2,297.47</b></u>	<u><b>-24,129.36</b></u>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
**February 2019**

	Feb 19	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4000 · INCOME</b>			
4100 · LWCHA Assessments	35,399.00	35,399.00	0.00
4200 · LWCHA L/F & Interest	307.12		
4300 · Member Gate Cards and remotes	0.00	165.00	-165.00
4451 · Exercise Room Access Fees	10.00		
4800 · Interest Income	0.90	16.00	-15.10
4900 · Other Income/ Title Tranfer	581.80	420.00	161.80
<b>Total 4000 · INCOME</b>	<u>36,298.82</u>	<u>36,000.00</u>	<u>298.82</u>
<b>Total Income</b>	<u>36,298.82</u>	<u>36,000.00</u>	<u>298.82</u>
<b>Gross Profit</b>	36,298.82	36,000.00	298.82
<b>Expense</b>			
Payroll Expenses	0.00		
<b>6000 · ADMINISTRATION</b>			
6030 · Legal Consultancy			
6030.01 · Amenites Counsel	0.00	125.00	-125.00
6030.02 · General	7,162.15	750.00	6,412.15
<b>Total 6030 · Legal Consultancy</b>	<u>7,162.15</u>	<u>875.00</u>	<u>6,287.15</u>
6060 · Insurance - D&O	160.34	158.75	1.59
6070 · Insurance - Truck	45.42	47.50	-2.08
6100 · Office Equipment	0.00	0.00	0.00
6110 · Office Supplies	563.83	125.00	438.83
6120 · Printing	0.00	116.67	-116.67
6130 · Postage	0.00	300.00	-300.00
6140 · Computer/Security/Software	0.00	41.67	-41.67
6150 · Website and E-Mail	19.95	158.25	-138.30
6160 · Bank Charges	46.75	16.67	30.08
6200 · Dues/Subscriptions	0.00	50.00	-50.00
6210 · Licenses/Fees/Permits	29.50	75.00	-45.50
6230 · Conference & Seminar	359.20	208.33	150.87
6250 · Committee-Safety	0.00	70.83	-70.83
6260 · Committee-Social			
6260.01 · Community Events	78.00		
6260.02 · Community classes & Se...	400.00		
6260 · Committee-Social - Other	128.90	41.67	87.23
<b>Total 6260 · Committee-Social</b>	<u>606.90</u>	<u>41.67</u>	<u>565.23</u>
6280 · Forest Management Commitee	179.43	41.67	137.76
6286 · Architectural Committee	0.00	33.33	-33.33
6295 · Misc Expense	13.77		
6296 · Employee Promotions	34.90	58.34	-23.44
657 · Payroll-property admin	0.00		
<b>Total 6000 · ADMINISTRATION</b>	<u>9,222.14</u>	<u>2,418.68</u>	<u>6,803.46</u>
<b>6300 · UTILITIES</b>			
6310 · Rec Center	1,766.31	1,300.00	466.31
6350 · Pool & Sauna	461.30	500.00	-38.70
6400 · Maint Building	182.62	100.00	82.62
6450 · Gate House	716.96	650.00	66.96
6500 · Entry Gate	79.72	75.00	4.72
6550 · Safety Ops Bldg Utilities	0.00	30.00	-30.00
<b>Total 6300 · UTILITIES</b>	<u>3,206.91</u>	<u>2,655.00</u>	<u>551.91</u>

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
**February 2019**

	Feb 19	Budget	\$ Over Budget
<b>6600 · MAINTENANCE</b>			
6610 · Rec Center	1,111.40	250.00	861.40
6621 · Pool & Spa	0.00	100.00	-100.00
6650 · Maint Bldg	7.04	0.00	7.04
6660 · Gate House	155.00	66.67	88.33
6670 · Entry Gate System	660.00	50.00	610.00
6690 · Signs Maintenance	0.00	41.66	-41.66
6700 · Roads & Paths	23.99	83.34	-59.35
6710 · Drainage ditch/culverts	0.00	166.67	-166.67
6750 · Other Common area	200.00		
6760 · Vehicles - trucks/golf cart	135.99	66.67	69.32
6770 · Tools	28.00		
<b>Total 6600 · MAINTENANCE</b>	2,321.42	825.01	1,496.41
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>			
6810 · Rec Center Supplies	429.90	225.00	204.90
6821 · Pool & Spa Supplies	0.00	225.00	-225.00
6830 · Exercise Room Supplies	0.00	16.67	-16.67
6840 · Maintenance Building	87.66	58.33	29.33
6850 · Gatehouse Supplies	64.57	16.67	47.90
6860 · Gate Cards and Remotes	0.00	150.00	-150.00
6870 · Tools & Tool Rentals	180.20	166.67	13.53
6900 · Common Area Supplies	107.24	58.33	48.91
6910 · Chemicals & Fertilizer	80.00	58.33	21.67
6921 · Dog Poop Stations	0.00	41.67	-41.67
6930 · Asphalt & Gravel	0.00	41.67	-41.67
6940 · Trees Shrubs Flowers	0.00	416.67	-416.67
6960 · Truck Fuel	109.66	141.67	-32.01
6970 · Mileage Reimbursement	0.00	8.33	-8.33
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	1,059.23	1,625.01	-565.78
<b>7000 · STAFF WAGES &amp; BENEFITS</b>			
7100 · Staff Wages & Salaries			
7125 · Comm Ass Manager	5,333.34		
7135 · Office Admin	2,655.00		
7145 · Grounds/Fac Super	4,166.66		
7155 · Maintenance-1	0.00		
7160 · Maintenance-2	2,640.00		
7170 · Relief Services	336.00		
7100 · Staff Wages & Salaries - Other	0.00	16,186.08	-16,186.08
<b>Total 7100 · Staff Wages &amp; Salaries</b>	15,131.00	16,186.08	-1,055.08
7151 · Employer Match Taxes-Payroll	1,706.35	1,346.42	359.93
7201 · Staff-Medical/Dental	3,285.96	3,200.00	85.96
7250 · Insurance-SAIF	320.56	169.25	151.31
7301 · Staff Simple IRA	125.00	133.75	-8.75
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	20,568.87	21,035.50	-466.63
<b>7500 · CONTRACTOR SERVICES</b>			
7525 · Garbage Removal	3,303.10	3,041.67	261.43
7551 · Composting Area	765.00	1,500.00	-735.00
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	0.00	1,250.00	-1,250.00
7850 · Forestry Consulting	0.00	208.33	-208.33
7900 · Fitness center	0.00	0.00	0.00
7950 · Pool Service	0.00	83.33	-83.33
<b>Total 7500 · CONTRACTOR SERVICES</b>	4,138.10	6,483.33	-2,345.23
<b>Total Expense</b>	40,516.67	35,042.53	5,474.14
<b>Net Ordinary Income</b>	-4,217.85	957.47	-5,175.32

**Little Whale Cove**  
**Income & Expense Budget vs. Actual**  
 February 2019

	Feb 19	Budget	\$ Over Budget
<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
<b>Total 8000 · RESERVE AND CAPITAL ACC...</b>	9,625.00	9,625.00	0.00
<b>Total Other Income</b>	9,625.00	9,625.00	0.00
<b>Other Expense</b>			
<b>9000 · RESERVE EXPENDITURES</b>			
9075 · Insurance on Reserves	1,178.54		
9501 · Gate House Reserve Expense			
9520 · Office Equipment	1,931.14		
<b>Total 9501 · Gate House Reserve Expense</b>	1,931.14		
<b>Total 9000 · RESERVE EXPENDITURES</b>	3,109.68		
<b>Total Other Expense</b>	3,109.68		
<b>Net Other Income</b>	6,515.32	9,625.00	-3,109.68
<b>Net Income</b>	<b>2,297.47</b>	<b>10,582.47</b>	<b>-8,285.00</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



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## MEMORANDUM

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**TO:** LWCHA BOARD OF DIRECTORS  
**FROM:** DENA PATTERSON  
**SUBJECT:** FINANCIAL REPORT AT DECEMBER 31, 2018  
**DATE:** JANUARY 10, 2019  
**CC:** NEAL UTZ

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Attached are three financial statements for month ending December 31, 2018: 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 \$205,013.80 this amount includes pre-paid assessments totaling \$76,245.80. Operating checking balance was \$29,783.46. November operating expenses were \$32,626.89.
2. On December 31<sup>st</sup>, \$3,500.00 was transferred from Asset Acquisition account 1060 to operating checking account 1050 to reimbursement for Gate House porch cover.
3. Reserve fund expenses totaled \$6,234.52. Insurance on reserves \$1,178.54. \$3,574.98 was paid to Emerald Outdoor living for a new pool heater with installation. \$1,481.00 expense for sign maintenance was paid in November 2018 to Newport Signs and corrected from operating to reserve expense in December.

As of December 31, no reserve expenses have been paid back to operating fund. The December reserve fund transfer of \$9,625.00 has not been completed. The Bank of the West Money Market reserve account will be closed in January and funds will be moved to Columbia Bank. All December reserve Fund transfers will be made in January.

4. December 2018 operating expenses were \$2,915.56 under budget.

Little Whale Cove  
**Balance Sheet**  
 As of December 31, 2018

	<u>Dec 31, 18</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>1000 · OPERATING FUNDS</b>	
1050 · CB Main Checking	29,783.46
1060 · Asset Acquisition	27,449.27
1070 · CB Savings Money Market	31,048.50
1075 · WF Savings Money Market	96,185.42
1080 · Petty Cash	264.07
1085 · OCB - Money Market	20,283.08
<b>Total 1000 · OPERATING FUNDS</b>	<u>205,013.80</u>
<b>1114 · RESERVE FUNDS</b>	
1119 · Oregon Coast Bank Reserve	
OCB - 7898 MM .45% APR	42,775.09
OCB CD 4442 2/1/2020 .85% APR	109,153.63
OCB CD 4790 3/2/18 .75% APR	26,436.13
1119 · Oregon Coast Bank Reserve - O...	141.02
<b>Total 1119 · Oregon Coast Bank Reserve</b>	<u>178,505.87</u>
1130 · Washington Federal	
1131 · WF CD 1645 9/24/18 .85% APR	41,370.17
1130 · Washington Federal - Other	172.06
<b>Total 1130 · Washington Federal</b>	<u>41,542.23</u>
1140 · BTW Money Market Reserve	208,919.96
1160 · Cetera Reserve Treasury Bills	
1161 · Cetera TBi A0765 2/14/19	49,897.51
1162 · Cetera W.F. CD A1907 9/30/19	99,998.00
1163 · Cetera MM	498.33
<b>Total 1160 · Cetera Reserve Treasury Bills</b>	<u>150,393.84</u>
<b>Total 1114 · RESERVE FUNDS</b>	<u>579,361.90</u>
<b>Total Checking/Savings</b>	<u>784,375.70</u>
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	
1260 · AR In Collections	567.00
1200 · Accounts Receivable - Other	-148,762.76
<b>Total 1200 · Accounts Receivable</b>	<u>-148,195.76</u>
1201 · Construction Reimbursement Rec	687.50
1300 · Reserve funds held by Innisfree	47,675.19
<b>Total Accounts Receivable</b>	<u>-99,833.07</u>
<b>Other Current Assets</b>	
1230 · Prepaid Insurance	10,180.66
1290 · Employee Advance	1,996.03
<b>Total Other Current Assets</b>	<u>12,176.69</u>
<b>Total Current Assets</b>	<u>696,719.32</u>



Little Whale Cove  
**Balance Sheet**  
As of December 31, 2018

	<u>Dec 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>716,859.02</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	6,905.67
<b>Total Accounts Payable</b>	<u>6,905.67</u>
<b>Credit Cards</b>	
1900 · Columbia Bank Visa	168.10
1950 · Shell Gas Card	69.86
<b>Total Credit Cards</b>	<u>237.96</u>
<b>Other Current Liabilities</b>	
2130 · Accrued Vacation	3,789.94
2230 · Payroll Liabilities	223.68
2265 · Gate Card Contractor Deposit	13,350.00
2300 · Contractor Security Deposits	2,600.00
2450 · Construction Deposit	1,852.80
<b>Total Other Current Liabilities</b>	<u>21,816.42</u>
<b>Total Current Liabilities</b>	<u>28,960.05</u>
<b>Total Liabilities</b>	28,960.05
<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	234,224.34
Net Income	-34,158.68
<b>Total Equity</b>	<u>687,898.97</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>716,859.02</u></b>

01/10/19  
 Accrual Basis

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

	Dec 18	Jul - Dec 18
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>4000 · INCOME</b>		
4100 · LWCHA Assessments	35,399.00	210,144.00
4150 · Discounts	0.00	-9,011.52
4300 · Member Gate Cards and remotes	45.00	1,100.00
4401 · Tennis Court Access Fees	0.00	220.00
4451 · Exercise Room Access Fees	170.00	1,430.00
4550 · Key Deposits	-20.00	45.00
4700 · Reimbursements	0.00	1,151.00
4800 · Interest Income	22.78	105.78
4900 · Other Income/ Title Tranfer	435.00	923.62
<b>Total 4000 · INCOME</b>	36,051.78	206,107.88
<b>Total Income</b>	36,051.78	206,107.88
<b>Gross Profit</b>	36,051.78	206,107.88
<b>Expense</b>		
<b>Payroll Expenses</b>	0.00	0.00
<b>6000 · ADMINISTRATION</b>		
6030 · Legal Consultancy		
6030.02 · General	0.00	7,035.81
<b>Total 6030 · Legal Consultancy</b>	0.00	7,035.81
6060 · Insurance - D&O	160.34	962.04
6070 · Insurance - Truck	45.42	265.87
6100 · Office Equipment	0.00	1,226.83
6110 · Office Supplies	0.00	2,885.14
6120 · Printing	0.00	1,128.58
6130 · Postage	0.00	874.08
6140 · Computer/Security/Software	0.00	16.00
6150 · Website and E-Mail	19.95	134.70
6160 · Bank Charges	24.49	182.34
6200 · Dues/Subscriptions	0.00	871.00
6210 · Licenses/Fees/Permits	0.00	724.00
6230 · Conference & Seminar	0.00	168.92
6250 · Committee-Safety	0.00	31.90
6260 · Committee-Social		
6260.01 · Community Events	0.00	416.41
6260 · Committee-Social - Other	59.70	159.63
<b>Total 6260 · Committee-Social</b>	59.70	576.04
6295 · Misc Expense	221.75	227.00
6296 · Employee Promotions	82.95	982.62
657 · Payroll-property admin	0.00	0.00
<b>Total 6000 · ADMINISTRATION</b>	614.60	18,292.87
<b>6300 · UTILITIES</b>		
6310 · Rec Center	1,579.45	6,229.03
6350 · Pool & Sauna	487.59	2,359.95
6400 · Maint Building	166.47	681.24
6450 · Gate House	705.37	3,464.72
6500 · Entry Gate	86.02	499.03
6550 · Safety Ops Bldg Utilities	26.66	140.71
<b>Total 6300 · UTILITIES</b>	3,051.56	13,374.68

01/10/19  
 Accrual Basis

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

	Dec 18	Jul - Dec 18
<b>6600 · MAINTENANCE</b>		
6610 · Rec Center	400.00	1,993.79
6621 · Pool & Spa	0.00	1,366.47
6660 · Gate House	100.00	3,705.00
6690 · Signs Maintenance	-1,481.00	158.25
6700 · Roads & Paths	195.56	195.56
6750 · Other Common area	16.68	177.51
6760 · Vehicles - trucks/golf cart	0.00	551.46
6770 · Tools	0.00	127.40
<b>Total 6600 · MAINTENANCE</b>	-768.76	8,275.44
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>		
6810 · Rec Center Supplies	331.75	2,089.97
6821 · Pool & Spa Supplies	207.99	570.02
6840 · Maintenance Building	46.62	108.14
6850 · Gatehouse Supplies	89.77	299.58
6860 · Gate Cards and Remotes	0.00	1,388.40
6870 · Tools & Tool Rentals	65.60	2,526.76
6900 · Common Area Supplies	0.00	483.26
6910 · Chemicals & Fertilizer	0.00	543.86
6921 · Dog Poop Stations	0.00	310.11
6930 · Asphalt & Gravel	0.00	496.00
6940 · Trees Shrubs Flowers	127.00	4,962.70
6960 · Truck Fuel	187.96	898.47
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	1,056.69	14,677.27
<b>7000 · STAFF WAGES &amp; BENEFITS</b>		
<b>7100 · Staff Wages &amp; Salaries</b>		
7125 · Comm Ass Manager	5,333.34	31,000.04
7135 · Office Admin	2,799.00	16,016.25
7145 · Grounds/Fac Super	4,166.66	24,071.60
7155 · Maintenance-1	0.00	511.50
7160 · Maintenance-2	2,904.00	16,745.00
7170 · Relief Services	372.00	2,232.00
<b>Total 7100 · Staff Wages &amp; Salaries</b>	15,575.00	90,576.39
7151 · Employer Match Taxes-Payroll	1,365.21	8,708.95
7201 · Staff-Medical/Dental	3,285.96	19,758.59
7250 · Insurance-SAIF	320.56	1,386.96
7301 · Staff Simple IRA	125.00	722.15
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	20,671.73	121,153.04
<b>7500 · CONTRACTOR SERVICES</b>		
7525 · Garbage Removal	3,993.84	20,066.09
7551 · Composting Area	339.58	10,679.89
7601 · Street Sweeping	472.65	472.65
7651 · Pest Control	195.00	1,170.00
7701 · Lawn Mowing	0.00	1,867.48
7800 · Tree Service	0.00	7,060.50
7900 · Fitness center	0.00	857.25
7970 · Landscaping Services	3,000.00	14,225.00
<b>Total 7500 · CONTRACTOR SERVICES</b>	8,001.07	56,398.86
<b>Total Expense</b>	32,626.89	232,172.16
<b>Net Ordinary Income</b>	3,424.89	-26,064.28

01/10/19  
Accrual Basis

Little Whale Cove  
Statement of Income & Expenses  
December 2018

	Dec 18	Jul - Dec 18
<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
8200 · IPHCA Reserve Fund Transfer	0.00	2,250.00
8300 · Interest Income--Reserves	231.48	1,050.06
<b>Total 8000 · RESERVE AND CAPITAL ACCO...</b>	<u>9,856.48</u>	<u>61,050.06</u>
<b>Total Other Income</b>	9,856.48	61,050.06
<b>Other Expense</b>		
<b>9000 · RESERVE EXPENDITURES</b>		
9050 · IF Reserve Contribution	0.00	2,250.00
9075 · Insurance on Reserves	1,178.54	6,924.19
<b>9100 · Common Area</b>		
9125 · Paths & Walkways	0.00	15,000.00
9135 · Signs	1,481.00	1,481.00
<b>Total 9100 · Common Area</b>	<u>1,481.00</u>	<u>16,481.00</u>
<b>9200 · Rec Center Reserve Expense</b>		
9570 · Roof, Windows & Electrical	0.00	367.14
9200 · Rec Center Reserve Expense - Ot...	0.00	4,712.99
<b>Total 9200 · Rec Center Reserve Expense</b>	<u>0.00</u>	<u>5,080.13</u>
<b>9301 · Pool &amp; Spa Reserve Expense</b>		
9320 · Pool Heater, Filter, Pump, Etc	3,574.98	3,574.98
<b>Total 9301 · Pool &amp; Spa Reserve Expense</b>	<u>3,574.98</u>	<u>3,574.98</u>
<b>9401 · Tennis Court Reserve Exp</b>		
9425 · TC Indoor Roof, Siding & Heat	0.00	770.00
9401 · Tennis Court Reserve Exp - Other	0.00	1,403.40
<b>Total 9401 · Tennis Court Reserve Exp</b>	<u>0.00</u>	<u>2,173.40</u>
<b>9501 · Gate House Reserve Expense</b>		
9550 · Exterior	0.00	1,500.00
9501 · Gate House Reserve Expense - O...	0.00	-1,500.00
<b>Total 9501 · Gate House Reserve Expense</b>	<u>0.00</u>	<u>0.00</u>
9601 · Streets Reserve Expense	0.00	32,660.76
<b>Total 9000 · RESERVE EXPENDITURES</b>	<u>6,234.52</u>	<u>69,144.46</u>
<b>Total Other Expense</b>	6,234.52	69,144.46
<b>Net Other Income</b>	<u>3,621.96</u>	<u>-8,094.40</u>
<b>Net Income</b>	<u><u>7,046.85</u></u>	<u><u>-34,158.68</u></u>

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

	Dec 18	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4000 · INCOME</b>			
4100 · LWCHA Assessments	35,399.00	35,399.00	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	45.00	165.00	-120.00
4401 · Tennis Court Access Fees	0.00	0.00	0.00
4451 · Exercise Room Access Fees	170.00	0.00	170.00
4550 · Key Deposits	-20.00		
4800 · Interest Income	22.78	16.00	6.78
4900 · Other Income/ Title Tranfer	435.00	420.00	15.00
<b>Total 4000 · INCOME</b>	<u>36,051.78</u>	<u>36,000.00</u>	<u>51.78</u>
<b>Total Income</b>	36,051.78	36,000.00	51.78
<b>Gross Profit</b>	36,051.78	36,000.00	51.78
<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	0.00	0.00
<b>6030 · Legal Consultancy</b>			
6030.01 · Amenities Counsel	0.00	125.00	-125.00
6030.02 · General	0.00	750.00	-750.00
6030 · Legal Consultancy - Other	0.00	0.00	0.00
<b>Total 6030 · Legal Consultancy</b>	0.00	875.00	-875.00
6060 · Insurance - D&O	160.34	158.75	1.59
6070 · Insurance - Truck	45.42	47.50	-2.08
6100 · Office Equipment	0.00	500.00	-500.00
6110 · Office Supplies	0.00	125.00	-125.00
6120 · Printing	0.00	116.66	-116.66
6130 · Postage	0.00	300.00	-300.00
6140 · Computer/Security/Software	0.00	41.66	-41.66
6150 · Website and E-Mail	19.95	158.25	-138.30
6160 · Bank Charges	24.49	16.66	7.83
6200 · Dues/Subscriptions	0.00	50.00	-50.00
6210 · Licenses/Fees/Permits	0.00	75.00	-75.00
6230 · Conference & Seminar	0.00	208.34	-208.34
6250 · Committee-Safety	0.00	70.83	-70.83
6260 · Committee-Social	59.70	41.67	18.03
6280 · Forest Management Committee	0.00	41.67	-41.67
6286 · Architectural Committee	0.00	33.33	-33.33
6295 · Misc Expense	221.75		
6296 · Employee Promotions	82.95	58.33	24.62
657 · Payroll-property admin	0.00		
<b>Total 6000 · ADMINISTRATION</b>	<u>614.60</u>	<u>2,918.65</u>	<u>-2,304.05</u>
<b>6300 · UTILITIES</b>			
6310 · Rec Center	1,579.45	1,200.00	379.45
6350 · Pool & Sauna	487.59	600.00	-112.41
6400 · Maint Building	166.47	100.00	66.47
6450 · Gate House	705.37	650.00	55.37
6500 · Entry Gate	86.02	75.00	11.02
6550 · Safety Ops Bldg Utilities	26.66	30.00	-3.34
<b>Total 6300 · UTILITIES</b>	<u>3,051.56</u>	<u>2,655.00</u>	<u>396.56</u>

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

	Dec 18	Budget	\$ Over Budget
<b>6600 · MAINTENANCE</b>			
6610 · Rec Center	400.00	250.00	150.00
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	100.00	66.66	33.34
6670 · Entry Gate System	0.00	50.00	-50.00
6680 · Wooden Outdoor Amens	0.00	0.00	0.00
6690 · Signs Maintenance	-1,481.00	41.66	-1,522.66
6700 · Roads & Paths	195.56	83.34	112.22
6710 · Drainage ditch/culverts	0.00	166.66	-166.66
6720 · Garbage/Dumpster	0.00	0.00	0.00
6750 · Other Common area	16.68	0.00	16.68
6760 · Vehicles - trucks/golf cart	0.00	66.66	-66.66
<b>Total 6600 · MAINTENANCE</b>	-768.76	824.98	-1,593.74
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>			
6810 · Rec Center Supplies	331.75	225.00	106.75
6821 · Pool & Spa Supplies	207.99	225.00	-17.01
6830 · Exercise Room Supplies	0.00	16.66	-16.66
6840 · Maintenance Building	46.62	58.34	-11.72
6850 · Gatehouse Supplies	89.77	16.67	73.10
6860 · Gate Cards and Remotes	0.00	150.00	-150.00
6870 · Tools & Tool Rentals	65.60	166.66	-101.06
6900 · Common Area Supplies	0.00	58.34	-58.34
6910 · Chemicals & Fertilizer	0.00	58.34	-58.34
6921 · Dog Poop Stations	0.00	41.66	-41.66
6930 · Asphalt & Gravel	0.00	41.66	-41.66
6940 · Trees Shrubs Flowers	127.00	416.67	-289.67
6960 · Truck Fuel	187.96	141.66	46.30
6970 · Mileage Reimbursement	0.00	8.34	-8.34
6990 · Other	0.00	0.00	0.00
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	1,056.69	1,625.00	-568.31
<b>7000 · STAFF WAGES &amp; BENEFITS</b>			
<b>7100 · Staff Wages &amp; Salaries</b>			
7125 · Comm Ass Manager	5,333.34	0.00	5,333.34
7135 · Office Admin	2,799.00	0.00	2,799.00
7145 · Grounds/Fac Super	4,166.66	0.00	4,166.66
7155 · Maintenance-1	0.00	0.00	0.00
7160 · Maintenance-2	2,904.00	0.00	2,904.00
7170 · Relief Services	372.00	0.00	372.00
7100 · Staff Wages & Salaries - Other	0.00	16,186.08	-16,186.08
<b>Total 7100 · Staff Wages &amp; Salaries</b>	15,575.00	16,186.08	-611.08
7151 · Employer Match Taxes-Payroll	1,365.21	1,346.42	18.79
7201 · Staff-Medical/Dental	3,285.96	3,200.00	85.96
7250 · Insurance-SAIF	320.56	169.25	151.31
7301 · Staff Simple IRA	125.00	133.75	-8.75
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	20,671.73	21,035.50	-363.77

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

	Dec 18	Budget	\$ Over Budget
<b>7500 · CONTRACTOR SERVICES</b>			
7525 · Garbage Removal	3,993.84	3,041.66	952.18
7551 · Composting Area	339.58	1,500.00	-1,160.42
7601 · Street Sweeping	472.65	200.00	272.65
7651 · Pest Control	195.00	200.00	-5.00
7701 · Lawn Mowing	0.00	0.00	0.00
7800 · Tree Service	0.00	1,250.00	-1,250.00
7850 · Forestry Consulting	0.00	208.33	-208.33
7900 · Fitness center	0.00	0.00	0.00
7950 · Pool Service	0.00	83.33	-83.33
7970 · Landscaping Services	3,000.00		
<b>Total 7500 · CONTRACTOR SERVICES</b>	<u>8,001.07</u>	<u>6,483.32</u>	<u>1,517.75</u>
<b>Total Expense</b>	<u>32,626.89</u>	<u>35,542.45</u>	<u>-2,915.56</u>
<b>Net Ordinary Income</b>	3,424.89	457.55	2,967.34
<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	231.48		
<b>Total 8000 · RESERVE AND CAPITAL ACC...</b>	<u>9,856.48</u>	<u>9,625.00</u>	<u>231.48</u>
<b>Total Other Income</b>	9,856.48	9,625.00	231.48
<b>Other Expense</b>			
<b>9000 · RESERVE EXPENDITURES</b>			
9075 · Insurance on Reserves	1,178.54		
9100 · Common Area			
9135 · Signs	1,481.00		
<b>Total 9100 · Common Area</b>	<u>1,481.00</u>		
9301 · Pool & Spa Reserve Expense			
9320 · Pool Heater, Filter, Pump, Etc	3,574.98		
<b>Total 9301 · Pool &amp; Spa Reserve Expense</b>	<u>3,574.98</u>		
<b>Total 9000 · RESERVE EXPENDITURES</b>	<u>6,234.52</u>		
<b>Total Other Expense</b>	<u>6,234.52</u>		
<b>Net Other Income</b>	<u>3,621.96</u>	<u>9,625.00</u>	<u>-6,003.04</u>
<b>Net Income</b>	<u><u>7,046.85</u></u>	<u><u>10,082.55</u></u>	<u><u>-3,035.70</u></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



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## MEMORANDUM

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**TO:** LWCHA BOARD OF DIRECTORS  
**FROM:** DENA PATTERSON  
**SUBJECT:** FINANCIAL REPORT AT NOVEMBER 30, 2018  
**DATE:** DECEMBER 12, 2018  
**CC:** NEAL UTZ

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Attached are three financial statements for month ending November 30, 2018: 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 \$235,153.21 this amount includes pre-paid assessments totaling \$102,285.80. Operating checking balance was \$54,473.65. November operating expenses were \$47,882.39.
2. Account 6110 Office Supplies: expense of \$1,261.15 was for 2 sets of printer toner \$878.57 (one set will be returned for \$590.04), two cases of copy paper \$71.98; 5 OR HOA handbooks, jumbo binder clips, and two sets of filing trays \$138.13.
3. Reserve fund expenses totaled \$41,649.13. Insurance on reserves \$1,149.13 (798.26 was paid back to operating fund on November 30). \$40,500 was paid to Gettis paving directly from reserves for paving some roadways and ocean paths.
4. 6690 Sign Maintenance: Expense of \$1,481.00 was for refurbishment of LWC entry sign and Gate House Open sign. Paid to Newport Sign.
5. Account 6810 Rec Center Supplies expense of \$1,158.12 includes Holiday lights and decorations \$651.80, wall calendar, housekeeping cart, vacuum (to be returned) \$314.92 and two shower curtains for the Men's room \$17.98.
6. 6870 Tools & Tool rental expense of \$1,270.32 includes Trackhoe rental for \$406.00, Chipper rental of \$180.75, and two U-Haul rentals for \$540.74. The U-Haul was rented to transport new tree and plants for LWC common areas.
7. Trees, Shrubs and Flowers; account 6940 expense of \$4,258.38 was for pansies, junipers, mahonia, azalea and cabbage to be planted at the Gate House and street islands around LWC. Poinsettia's and Cedar garland was also purchased for holiday decorating.
8. Landscaping services of \$3,750.00 was paid to J. Evans for contracted landscaping services.





**Little Whale Cove**  
**Balance Sheet**  
 As of November 30, 2018

	Nov 30, 18
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>1000 · OPERATING FUNDS</b>	
1050 · CB Main Checking	56,473.65
1060 · CB Savings Basic	30,948.74
1070 · CB Savings Money Market	31,047.97
1075 · WF Savings Money Market	96,173.17
1080 · Petty Cash	234.07
1085 · OCB - Money Market	20,275.61
<b>Total 1000 · OPERATING FUNDS</b>	235,153.21
<b>1114 · RESERVE FUNDS</b>	
<b>1119 · Oregon Coast Bank Reserve</b>	
OCB - 7898 MM .45% APR	42,757.14
OCB CD 4442 2/1/2020 .85% APR	109,153.63
OCB CD 4790 3/2/18 .75% APR	26,436.13
1119 · Oregon Coast Bank Reserve - O...	141.02
<b>Total 1119 · Oregon Coast Bank Reserve</b>	178,487.92
<b>1130 · Washington Federal</b>	
1131 · WF CD 1645 9/24/18 .85% APR	41,177.09
1130 · Washington Federal - Other	172.06
<b>Total 1130 · Washington Federal</b>	41,349.15
<b>1140 · BTW Money Market Reserve</b>	
1140 · BTW Money Market Reserve	208,901.51
<b>1160 · Cetera Reserve Treasury Bills</b>	
1161 · Cetera TBi A0765 2/14/19	49,897.51
1162 · Cetera W.F. CD A1907 9/30/19	99,998.00
1163 · Cetera MM	498.33
<b>Total 1160 · Cetera Reserve Treasury Bills</b>	150,393.84
<b>Total 1114 · RESERVE FUNDS</b>	579,132.42
<b>Total Checking/Savings</b>	814,285.63
<b>Accounts Receivable</b>	
<b>1200 · Accounts Receivable</b>	
1260 · AR In Collections	567.00
1200 · Accounts Receivable - Other	-177,237.41
<b>Total 1200 · Accounts Receivable</b>	-176,670.41
<b>1201 · Construction Reimbursement Rec</b>	687.50
<b>1300 · Reserve funds held by Innisfree</b>	47,675.19
<b>Total Accounts Receivable</b>	-128,307.72
<b>Other Current Assets</b>	
1230 · Prepaid Insurance	2,819.92
1290 · Employee Advance	2,446.03
<b>Total Other Current Assets</b>	5,265.95
<b>Total Current Assets</b>	691,243.86

Little Whale Cove  
**Balance Sheet**  
As of November 30, 2018

	<u>Nov 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><b>711,383.56</b></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	6,474.92
<b>Total Accounts Payable</b>	<u>6,474.92</u>
<b>Credit Cards</b>	
1900 · Columbia Bank Visa	2,340.10
<b>Total Credit Cards</b>	<u>2,340.10</u>
<b>Other Current Liabilities</b>	
2130 · Accrued Vacation	3,789.94
2230 · Payroll Liabilities	223.68
2265 · Gate Card Contractor Deposit	13,250.00
2300 · Contractor Security Deposits	2,600.00
2450 · Construction Deposit	1,852.80
<b>Total Other Current Liabilities</b>	<u>21,716.42</u>
<b>Total Current Liabilities</b>	<u>30,531.44</u>
<b>Total Liabilities</b>	30,531.44
<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	234,224.34
Net Income	-41,205.53
<b>Total Equity</b>	<u>680,852.12</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>711,383.56</b></u>

12/12/18  
Accrual Basis

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

	Nov 18	Jul - Nov 18
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>4000 · INCOME</b>		
4100 · LWCHA Assessments	35,399.00	174,745.00
4150 · Discounts	0.00	-9,011.52
4300 · Member Gate Cards and remotes	160.00	1,055.00
4401 · Tennis Court Access Fees	-100.00	220.00
4451 · Exercise Room Access Fees	100.00	1,260.00
4550 · Key Deposits	10.00	65.00
4700 · Reimbursements	0.00	1,151.00
4800 · Interest Income	22.04	83.00
4900 · Other Income/ Title Tranfer	0.00	488.62
<b>Total 4000 · INCOME</b>	35,591.04	170,056.10
<b>Total Income</b>	35,591.04	170,056.10
<b>Gross Profit</b>	35,591.04	170,056.10
<b>Expense</b>		
<b>Payroll Expenses</b>	1,000.00	1,218.28
<b>6000 · ADMINISTRATION</b>		
6030 · Legal Consultancy		
6030.02 · General	2,058.47	7,035.81
<b>Total 6030 · Legal Consultancy</b>	2,058.47	7,035.81
6060 · Insurance - D&O	160.34	801.70
6070 · Insurance - Truck	44.09	220.45
6100 · Office Equipment	753.32	1,226.83
6110 · Office Supplies	1,261.15	2,885.14
6120 · Printing	0.00	1,128.58
6130 · Postage	0.00	874.08
6140 · Computer/Security/Software	16.00	16.00
6150 · Website and E-Mail	19.95	114.75
6160 · Bank Charges	44.49	157.85
6200 · Dues/Subscriptions	60.00	871.00
6210 · Licenses/Fees/Permits	0.00	724.00
6230 · Conference & Seminar	168.92	168.92
6250 · Committee-Safety	0.00	31.90
6260 · Committee-Social		
6260.01 · Community Events	277.04	416.41
6260 · Committee-Social - Other	0.00	99.93
<b>Total 6260 · Committee-Social</b>	277.04	516.34
6295 · Misc Expense	-67.66	5.25
6296 · Employee Promotions	166.89	899.67
657 · Payroll-property admin	0.00	0.00
<b>Total 6000 · ADMINISTRATION</b>	4,963.00	17,678.27
<b>6300 · UTILITIES</b>		
6310 · Rec Center	832.04	4,649.58
6350 · Pool & Sauna	397.30	1,872.36
6400 · Maint Building	218.63	514.77
6450 · Gate House	424.26	2,759.35
6500 · Entry Gate	80.53	413.01
6550 · Safety Ops Bldg Utilities	24.11	114.05
<b>Total 6300 · UTILITIES</b>	1,976.87	10,323.12

12/12/18  
Accrual Basis

Little Whale Cove  
Statement of Income & Expenses  
November 2018

	Nov 18	Jul - Nov 18
<b>6600 · MAINTENANCE</b>		
6610 · Rec Center	153.75	1,593.79
6621 · Pool & Spa	0.00	1,366.47
6660 · Gate House	0.00	3,605.00
6690 · Signs Maintenance	1,481.00	1,639.25
6750 · Other Common area	0.00	160.83
6760 · Vehicles - trucks/golf cart	265.26	551.46
6770 · Tools	104.45	127.40
<b>Total 6600 · MAINTENANCE</b>	<b>2,004.46</b>	<b>9,044.20</b>
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>		
6810 · Rec Center Supplies	1,158.12	1,758.22
6821 · Pool & Spa Supplies	0.00	362.03
6840 · Maintenance Building	45.17	61.52
6850 · Gatehouse Supplies	86.78	209.81
6860 · Gate Cards and Remotes	0.00	1,388.40
6870 · Tools & Tool Rentals	1,270.32	2,461.16
6900 · Common Area Supplies	99.88	483.26
6910 · Chemicals & Fertilizer	322.94	543.86
6921 · Dog Poop Stations	0.00	310.11
6930 · Asphalt & Gravel	0.00	496.00
6940 · Trees Shrubs Flowers	4,258.38	4,835.70
6960 · Truck Fuel	226.02	710.51
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	<b>7,467.61</b>	<b>13,620.58</b>
<b>7000 · STAFF WAGES &amp; BENEFITS</b>		
<b>7100 · Staff Wages &amp; Salaries</b>		
7125 · Comm Ass Manager	5,333.34	24,666.70
7135 · Office Admin	2,880.00	13,217.25
7145 · Grounds/Fac Super	4,166.66	19,686.66
7155 · Maintenance-1	0.00	511.50
7160 · Maintenance-2	2,805.00	13,841.00
7170 · Relief Services	372.00	1,860.00
<b>Total 7100 · Staff Wages &amp; Salaries</b>	<b>15,557.00</b>	<b>73,783.11</b>
7151 · Employer Match Taxes-Payroll	1,447.25	7,343.74
7201 · Staff-Medical/Dental	2,872.42	16,472.63
7250 · Insurance-SAIF	213.28	1,066.40
7301 · Staff Simple IRA	125.00	597.15
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	<b>20,214.95</b>	<b>99,263.03</b>
<b>7500 · CONTRACTOR SERVICES</b>		
7525 · Garbage Removal	3,452.39	16,072.25
7551 · Composting Area	1,575.86	10,340.31
7651 · Pest Control	195.00	975.00
7701 · Lawn Mowing	0.00	1,867.48
7800 · Tree Service	600.00	7,060.50
7900 · Fitness center	857.25	857.25
7970 · Landscaping Services	3,575.00	11,225.00
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>10,255.50</b>	<b>48,397.79</b>
<b>Total Expense</b>	<b>47,882.39</b>	<b>199,545.27</b>
<b>Net Ordinary Income</b>	<b>-12,291.35</b>	<b>-29,489.17</b>

12/12/18  
Accrual Basis

Little Whale Cove  
Statement of Income & Expenses  
November 2018

	Nov 18	Jul - Nov 18
<b>Other Income/Expense</b>		
<b>Other Income</b>		
<b>8000 · RESERVE AND CAPITAL ACCOUNTS</b>		
8100 · LWCHA Reserve Fund Transfer	9,625.00	48,125.00
8200 · IPHCA Reserve Fund Transfer	0.00	2,250.00
8300 · Interest Income--Reserves	38.57	818.58
<b>Total 8000 · RESERVE AND CAPITAL ACCO...</b>	<u>9,663.57</u>	<u>51,193.58</u>
<b>Total Other Income</b>	9,663.57	51,193.58
<b>Other Expense</b>		
<b>9000 · RESERVE EXPENDITURES</b>		
9050 · IF Reserve Contribution	0.00	2,250.00
9075 · Insurance on Reserves	1,149.13	5,745.65
<b>9100 · Common Area</b>		
9125 · Paths & Walkways	15,000.00	15,000.00
<b>Total 9100 · Common Area</b>	<u>15,000.00</u>	<u>15,000.00</u>
<b>9200 · Rec Center Reserve Expense</b>		
9570 · Roof, Windows & Electrical	0.00	367.14
9200 · Rec Center Reserve Expense - Ot...	0.00	4,712.99
<b>Total 9200 · Rec Center Reserve Expense</b>	<u>0.00</u>	<u>5,080.13</u>
<b>9401 · Tennis Court Reserve Exp</b>		
9425 · TC Indoor Roof, Siding & Heat	0.00	770.00
9401 · Tennis Court Reserve Exp - Other	0.00	1,403.40
<b>Total 9401 · Tennis Court Reserve Exp</b>	<u>0.00</u>	<u>2,173.40</u>
<b>9501 · Gate House Reserve Expense</b>		
9550 · Exterior	0.00	1,500.00
9501 · Gate House Reserve Expense - O...	0.00	-1,500.00
<b>Total 9501 · Gate House Reserve Expense</b>	<u>0.00</u>	<u>0.00</u>
9601 · Streets Reserve Expense	25,500.00	32,660.76
<b>Total 9000 · RESERVE EXPENDITURES</b>	<u>41,649.13</u>	<u>62,909.94</u>
<b>Total Other Expense</b>	41,649.13	62,909.94
<b>Net Other Income</b>	<u>-31,985.56</u>	<u>-11,716.36</u>
<b>Net Income</b>	<u><b>-44,276.91</b></u>	<u><b>-41,205.53</b></u>

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

	Nov 18	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4000 · INCOME</b>			
4100 · LWCHA Assessments	35,399.00	35,399.00	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 remot...	160.00	165.00	-5.00
4401 · Tennis Court Access Fees	-100.00	0.00	-100.00
4451 · Exercise Room Access Fees	100.00	0.00	100.00
4550 · Key Deposits	10.00		
4800 · Interest Income	22.04	16.00	6.04
4900 · Other Income/ Title Tranfer	0.00	410.00	-410.00
<b>Total 4000 · INCOME</b>	<b>35,591.04</b>	<b>35,990.00</b>	<b>-398.96</b>
<b>Total Income</b>	<b>35,591.04</b>	<b>35,990.00</b>	<b>-398.96</b>
<b>Gross Profit</b>	<b>35,591.04</b>	<b>35,990.00</b>	<b>-398.96</b>
<b>Expense</b>			
<b>Payroll Expenses</b>			
<b>6000 · ADMINISTRATION</b>			
6010 · Accounting	0.00	0.00	0.00
6020 · Legal Collections	0.00	0.00	0.00
<b>6030 · Legal Consultancy</b>			
6030.01 · Amenities Counsel	0.00	125.00	-125.00
6030.02 · General	2,058.47	750.00	1,308.47
6030 · Legal Consultancy - Other	0.00	0.00	0.00
<b>Total 6030 · Legal Consultancy</b>	<b>2,058.47</b>	<b>875.00</b>	<b>1,183.47</b>
6060 · Insurance - D&O	160.34	158.75	1.59
6070 · Insurance - Truck	44.09	47.50	-3.41
6100 · Office Equipment	753.32	0.00	753.32
6110 · Office Supplies	1,261.15	125.00	1,136.15
6120 · Printing	0.00	116.67	-116.67
6130 · Postage	0.00	0.00	0.00
6140 · Computer/Security/Software	16.00	41.67	-25.67
6150 · Website and E-Mail	19.95	158.25	-138.30
6160 · Bank Charges	44.49	16.67	27.82
6200 · Dues/Subscriptions	60.00	50.00	10.00
6210 · Licenses/Fees/Permits	0.00	75.00	-75.00
6230 · Conference & Seminar	168.92	208.33	-39.41
6250 · Committee-Safety	0.00	70.83	-70.83
<b>6260 · Committee-Social</b>			
6260.01 · Community Events	277.04		
6260 · Committee-Social - Other	0.00	41.67	-41.67
<b>Total 6260 · Committee-Social</b>	<b>277.04</b>	<b>41.67</b>	<b>235.37</b>
6280 · Forest Management Committee	0.00	41.67	-41.67
6286 · Architectural Committee	0.00	33.34	-33.34
6295 · Misc Expense	-67.66		
6296 · Employee Promotions	166.89	58.33	108.56
657 · Payroll-property admin	0.00		
<b>Total 6000 · ADMINISTRATION</b>	<b>4,963.00</b>	<b>2,118.68</b>	<b>2,844.32</b>
<b>6300 · UTILITIES</b>			
6310 · Rec Center	832.04	1,200.00	-367.96
6350 · Pool & Sauna	397.30	500.00	-102.70
6400 · Maint Building	218.63	60.00	158.63
6450 · Gate House	424.26	600.00	-175.74
6500 · Entry Gate	80.53	75.00	5.53
6550 · Safety Ops Bldg Utilities	24.11	30.00	-5.89
<b>Total 6300 · UTILITIES</b>	<b>1,976.87</b>	<b>2,465.00</b>	<b>-488.13</b>

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

	Nov 18	Budget	\$ Over Budget
<b>6600 · MAINTENANCE</b>			
6610 · Rec Center	153.75	250.00	-96.25
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	66.67	-66.67
6670 · Entry Gate System	0.00	50.00	-50.00
6680 · Wooden Outdoor Amens	0.00	0.00	0.00
6690 · Signs Maintenance	1,481.00	41.67	1,439.33
6700 · Roads & Paths	0.00	83.33	-83.33
6710 · Drainage ditch/culverts	0.00	166.67	-166.67
6720 · Garbage/Dumpster	0.00	0.00	0.00
6750 · Other Common area	0.00	0.00	0.00
6760 · Vehicles - trucks/golf cart	265.26	66.67	198.59
6770 · Tools	104.45		
<b>Total 6600 · MAINTENANCE</b>	2,004.46	825.01	1,179.45
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>			
6810 · Rec Center Supplies	1,158.12	225.00	933.12
6821 · Pool & Spa Supplies	0.00	225.00	-225.00
6830 · Exercise Room Supplies	0.00	16.67	-16.67
6840 · Maintenance Building	45.17	58.33	-13.16
6850 · Gatehouse Supplies	86.78	16.67	70.11
6860 · Gate Cards and Remotes	0.00	150.00	-150.00
6870 · Tools & Tool Rentals	1,270.32	166.67	1,103.65
6900 · Common Area Supplies	99.88	58.33	41.55
6910 · Chemicals & Fertilizer	322.94	58.33	264.61
6921 · Dog Poop Stations	0.00	41.67	-41.67
6930 · Asphalt & Gravel	0.00	41.67	-41.67
6940 · Trees Shrubs Flowers	4,258.38	416.67	3,841.71
6960 · Truck Fuel	226.02	141.67	84.35
6970 · Mileage Reimbursement	0.00	8.33	-8.33
6990 · Other	0.00	0.00	0.00
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	7,467.61	1,625.01	5,842.60
<b>7000 · STAFF WAGES &amp; BENEFITS</b>			
7100 · Staff Wages & Salaries			
7125 · Comm Ass Manager	5,333.34	0.00	5,333.34
7135 · Office Admin	2,880.00	0.00	2,880.00
7145 · Grounds/Fac Super	4,166.66	0.00	4,166.66
7155 · Maintenance-1	0.00	0.00	0.00
7160 · Maintenance-2	2,805.00	0.00	2,805.00
7170 · Relief Services	372.00	0.00	372.00
7100 · Staff Wages & Salaries - Other	0.00	16,186.08	-16,186.08
<b>Total 7100 · Staff Wages &amp; Salaries</b>	15,557.00	16,186.08	-629.08
7151 · Employer Match Taxes-Payroll	1,447.25	1,346.42	100.83
7201 · Staff-Medical/Dental	2,872.42	3,200.00	-327.58
7250 · Insurance-SAIF	213.28	169.25	44.03
7301 · Staff Simple IRA	125.00	133.75	-8.75
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	20,214.95	21,035.50	-820.55



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

	Nov 18	Budget	\$ Over Budget
<b>7500 · CONTRACTOR SERVICES</b>			
7525 · Garbage Removal	3,452.39	3,041.67	410.72
7551 · Composting Area	1,575.86	1,500.00	75.86
7601 · Street Sweeping	0.00	200.00	-200.00
7651 · Pest Control	195.00	200.00	-5.00
7701 · Lawn Mowing	0.00	0.00	0.00
7800 · Tree Service	600.00	1,250.00	-650.00
7850 · Forestry Consulting	0.00	208.33	-208.33
7900 · Fitness center	857.25	0.00	857.25
7950 · Pool Service	0.00	83.33	-83.33
7970 · Landscaping Services	3,575.00		
<b>Total 7500 · CONTRACTOR SERVICES</b>	<u>10,255.50</u>	<u>6,483.33</u>	<u>3,772.17</u>
<b>Total Expense</b>	<u>47,882.39</u>	<u>34,552.53</u>	<u>13,329.86</u>
<b>Net Ordinary Income</b>	-12,291.35	1,437.47	-13,728.82
<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	38.57		
<b>Total 8000 · RESERVE AND CAPITAL ACC...</b>	<u>9,663.57</u>	<u>9,625.00</u>	<u>38.57</u>
<b>Total Other Income</b>	9,663.57	9,625.00	38.57
<b>Other Expense</b>			
<b>9000 · RESERVE EXPENDITURES</b>			
9075 · Insurance on Reserves	1,149.13		
9100 · Common Area			
9125 · Paths & Walkways	15,000.00		
<b>Total 9100 · Common Area</b>	15,000.00		
9601 · Streets Reserve Expense	25,500.00		
<b>Total 9000 · RESERVE EXPENDITURES</b>	<u>41,649.13</u>		
<b>Total Other Expense</b>	<u>41,649.13</u>		
<b>Net Other Income</b>	-31,985.56	9,625.00	-41,610.56
<b>Net Income</b>	<u><u>-44,276.91</u></u>	<u><u>11,062.47</u></u>	<u><u>-55,339.38</u></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



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## MEMORANDUM

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**TO:** LWCHA BOARD OF DIRECTORS  
**FROM:** DENA PATTERSON  
**SUBJECT:** FINANCIAL REPORT AT OCTOBER 31, 2018  
**DATE:** NOVEMBER 14, 2018  
**CC:** NEAL UTZ

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Attached are three financial statements for month ending October 31, 2018: 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 \$275,823.94 this amount includes pre-paid assessments totaling \$128,325.80. Operating checking balance was \$97,222.75. October operating expenses were \$45,519.71.
2. Account 6210 License/fees/permits: expense of \$724.00 was for annual spa and pool operation permits.
3. Reserve fund expenses totaled \$1,149.13. Expenses were for October Insurance. No reserve expenses were paid back to operating fund in October.

Reserve account 9501 Gate House Reserve Expenses is -\$1500.00 due to an expense adjustment to operating expenses for the Gate House canopy that was corrected during October. Since \$1500.00 was paid to the operating fund from reserves on July 31<sup>st</sup>, No reserve reimbursement was made in October.

4. 6610 Club House maintenance expense of \$1,015.45 includes payments made to Carter Fire Inspections of \$280.00 for annual sprinkler and back flow test. \$450.00 paid to Aladdin Carpet Cleaning, as well as \$285.54 paid to J. Robinson for window installation.
5. 6660 Gate House Maintenance expense of \$3500.00 is for payments made to J. Robinson for the construction of the Gate House canopy.
6. Landscaping services of \$3,650.00 was paid to J. Evans for contracted landscaping services.

**Little Whale Cove**  
**Balance Sheet**  
As of October 31, 2018

	Oct 31, 18
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>1000 · OPERATING FUNDS</b>	
1050 · CB Main Checking	97,222.75
1060 · CB Savings Basic	30,947.70
1070 · CB Savings Money Market	31,047.46
1075 · WF Savings Money Market	96,161.31
1080 · Petty Cash	176.27
1085 · OCB - Money Market	20,268.45
<b>Total 1000 · OPERATING FUNDS</b>	275,823.94
<b>1114 · RESERVE FUNDS</b>	
<b>1119 · Oregon Coast Bank Reserve</b>	
OCB - 7898 MM .45% APR	42,739.84
OCB CD 4442 2/1/2020 .85% APR	109,153.63
OCB CD 4790 3/2/18 .75% APR	26,436.13
1119 · Oregon Coast Bank Reserve - O...	141.02
<b>Total 1119 · Oregon Coast Bank Reserve</b>	178,470.62
<b>1130 · Washington Federal</b>	
1131 · WF CD 1645 9/24/18 .85% APR	41,177.09
1130 · Washington Federal - Other	172.06
<b>Total 1130 · Washington Federal</b>	41,349.15
<b>1140 · BTW Money Market Reserve</b>	
1140 · BTW Money Market Reserve	240,555.50
<b>1160 · Cetera Reserve Treasury Bills</b>	
1161 · Cetera TBi A0765 2/14/19	49,897.51
1162 · Cetera W.F. CD A1907 9/30/19	99,998.00
1163 · Cetera MM	498.33
<b>Total 1160 · Cetera Reserve Treasury Bills</b>	150,393.84
<b>Total 1114 · RESERVE FUNDS</b>	610,769.11
<b>Total Checking/Savings</b>	886,593.05
<b>Accounts Receivable</b>	
<b>1200 · Accounts Receivable</b>	
1260 · AR In Collections	567.00
1200 · Accounts Receivable - Other	-200,621.26
<b>Total 1200 · Accounts Receivable</b>	-200,054.26
1201 · Construction Reimbursement Rec	687.50
1300 · Reserve funds held by Innisfree	47,675.19
<b>Total Accounts Receivable</b>	-151,691.57
<b>Other Current Assets</b>	
1230 · Prepaid Insurance	3,359.76
1290 · Employee Advance	2,796.03
<b>Total Other Current Assets</b>	6,155.79
<b>Total Current Assets</b>	741,057.27

Little Whale Cove  
**Balance Sheet**  
As of October 31, 2018

	<u>Oct 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>761,196.97</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	16,545.53
<b>Total Accounts Payable</b>	<u>16,545.53</u>
<b>Credit Cards</b>	
1900 · Columbia Bank Visa	1,150.83
<b>Total Credit Cards</b>	<u>1,150.83</u>
<b>Other Current Liabilities</b>	
2130 · Accrued Vacation	3,789.94
2230 · Payroll Liabilities	-3,240.78
2265 · Gate Card Contractor Deposit	13,250.00
2300 · Contractor Security Deposits	2,600.00
2450 · Construction Deposit	1,852.80
<b>Total Other Current Liabilities</b>	<u>18,251.96</u>
<b>Total Current Liabilities</b>	<u>35,948.32</u>
<b>Total Liabilities</b>	35,948.32
<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	234,277.62
Net Income	3,137.72
<b>Total Equity</b>	<u>725,248.65</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>761,196.97</u></b>

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

	Oct 18	Jul - Oct 18
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>4000 · INCOME</b>		
4100 · LWCHA Assessments	35,399.00	139,346.00
4150 · Discounts	0.00	-9,011.52
4300 · Member Gate Cards and remotes	165.00	895.00
4401 · Tennis Court Access Fees	100.00	320.00
4451 · Exercise Room Access Fees	270.00	1,160.00
4550 · Key Deposits	5.00	55.00
4700 · Reimbursements	851.00	1,151.00
4800 · Interest Income	22.85	60.43
4900 · Other Income/ Title Tranfer	125.00	488.62
<b>Total 4000 · INCOME</b>	36,937.85	134,464.53
<b>Total Income</b>	36,937.85	134,464.53
<b>Gross Profit</b>	36,937.85	134,464.53
<b>Expense</b>		
Payroll Expenses	0.00	218.28
<b>6000 · ADMINISTRATION</b>		
6030 · Legal Consultancy		
6030.02 · General	2,779.48	4,977.34
<b>Total 6030 · Legal Consultancy</b>	2,779.48	4,977.34
6060 · Insurance - D&O	160.34	641.36
6070 · Insurance - Truck	44.09	176.36
6100 · Office Equipment	0.00	473.51
6110 · Office Supplies	570.69	1,623.99
6120 · Printing	108.00	1,128.58
6130 · Postage	50.00	886.88
6150 · Website and E-Mail	19.95	94.80
6160 · Bank Charges	21.50	113.36
6200 · Dues/Subscriptions	219.00	811.00
6210 · Licenses/Fees/Permits	724.00	724.00
6250 · Committee-Safety	0.00	31.90
6260 · Committee-Social		
6260.01 · Community Events	0.00	139.37
6260 · Committee-Social - Other	69.20	99.93
<b>Total 6260 · Committee-Social</b>	69.20	239.30
6295 · Misc Expense	71.16	72.91
6296 · Employee Promotions	99.37	732.78
657 · Payroll-property admin	0.00	0.00
<b>Total 6000 · ADMINISTRATION</b>	4,936.78	12,728.07
<b>6300 · UTILITIES</b>		
6310 · Rec Center	1,189.22	3,817.54
6350 · Pool & Sauna	476.90	1,475.06
6400 · Maint Building	113.63	296.14
6450 · Gate House	674.16	2,335.09
6500 · Entry Gate	83.31	332.48
6550 · Safety Ops Bldg Utilities	22.87	89.94
<b>Total 6300 · UTILITIES</b>	2,560.09	8,346.25

11/14/18  
Accrual Basis

Little Whale Cove  
Statement of Income & Expenses  
October 2018

	Oct 18	Jul - Oct 18
<b>6600 · MAINTENANCE</b>		
6610 · Rec Center	1,015.54	1,440.04
6621 · Pool & Spa	298.50	1,366.47
6660 · Gate House	3,500.00	3,605.00
6690 · Signs Maintenance	158.25	158.25
6750 · Other Common area	74.50	160.83
6760 · Vehicles - trucks/golf cart	88.25	286.20
6770 · Tools	0.00	22.95
<b>Total 6600 · MAINTENANCE</b>	<b>5,135.04</b>	<b>7,039.74</b>
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>		
6810 · Rec Center Supplies	42.94	520.43
6821 · Pool & Spa Supplies	100.86	362.03
6840 · Maintenance Building	0.00	16.35
6850 · Gatehouse Supplies	0.00	123.03
6860 · Gate Cards and Remotes	0.00	1,388.40
6870 · Tools & Tool Rentals	158.63	1,190.84
6900 · Common Area Supplies	64.56	383.38
6910 · Chemicals & Fertilizer	0.00	220.92
6921 · Dog Poop Stations	28.16	310.11
6930 · Asphalt & Gravel	496.00	496.00
6940 · Trees Shrubs Flowers	0.00	577.32
6960 · Truck Fuel	81.63	484.49
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	<b>972.78</b>	<b>6,073.30</b>
<b>7000 · STAFF WAGES &amp; BENEFITS</b>		
<b>7100 · Staff Wages &amp; Salaries</b>		
7125 · Comm Ass Manager	4,833.34	19,333.36
7135 · Office Admin	2,640.00	10,337.25
7145 · Grounds/Fac Super	3,880.00	15,520.00
7155 · Maintenance-1	372.00	511.50
7160 · Maintenance-2	2,852.00	11,036.00
7170 · Relief Services	372.00	1,488.00
<b>Total 7100 · Staff Wages &amp; Salaries</b>	<b>14,949.34</b>	<b>58,226.11</b>
7151 · Employer Match Taxes-Payroll	1,418.42	5,896.49
7201 · Staff-Medical/Dental	3,699.49	13,600.21
7250 · Insurance-SAIF	213.28	853.12
7301 · Staff Simple IRA	116.40	472.15
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	<b>20,396.93</b>	<b>79,048.08</b>
<b>7500 · CONTRACTOR SERVICES</b>		
7525 · Garbage Removal	3,993.48	12,619.86
7551 · Composting Area	3,212.74	8,764.45
7651 · Pest Control	195.00	780.00
7701 · Lawn Mowing	466.87	1,867.48
7800 · Tree Service	0.00	6,460.50
7970 · Landscaping Services	3,650.00	7,650.00
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>11,518.09</b>	<b>38,142.29</b>
<b>Total Expense</b>	<b>45,519.71</b>	<b>151,596.01</b>
<b>Net Ordinary Income</b>	<b>-8,581.86</b>	<b>-17,131.48</b>

11/14/18  
Accrual Basis

Little Whale Cove  
Statement of Income & Expenses  
October 2018

	Oct 18	Jul - Oct 18
<b>Other Income/Expense</b>		
<b>Other Income</b>		
<b>8000 · RESERVE AND CAPITAL ACCOUNTS</b>		
8100 · LWCHA Reserve Fund Transfer	9,625.00	38,500.00
8200 · IPHCA Reserve Fund Transfer	0.00	2,250.00
8300 · Interest Income--Reserves	450.27	780.01
<b>Total 8000 · RESERVE AND CAPITAL ACCO...</b>	<u>10,075.27</u>	<u>41,530.01</u>
<b>Total Other Income</b>	10,075.27	41,530.01
<b>Other Expense</b>		
<b>9000 · RESERVE EXPENDITURES</b>		
9050 · IF Reserve Contribution	0.00	2,250.00
9075 · Insurance on Reserves	1,149.13	4,596.52
<b>9200 · Rec Center Reserve Expense</b>		
9570 · Roof, Windows & Electrical	0.00	367.14
9200 · Rec Center Reserve Expense - Ot...	0.00	4,712.99
<b>Total 9200 · Rec Center Reserve Expense</b>	0.00	5,080.13
<b>9401 · Tennis Court Reserve Exp</b>		
9425 · TC Indoor Roof, Siding & Heat	0.00	770.00
9401 · Tennis Court Reserve Exp - Other	0.00	1,403.40
<b>Total 9401 · Tennis Court Reserve Exp</b>	0.00	2,173.40
<b>9501 · Gate House Reserve Expense</b>		
9550 · Exterior	0.00	1,500.00
9501 · Gate House Reserve Expense - O...	-1,500.00	-1,500.00
<b>Total 9501 · Gate House Reserve Expense</b>	-1,500.00	0.00
9601 · Streets Reserve Expense	7,160.76	7,160.76
<b>Total 9000 · RESERVE EXPENDITURES</b>	<u>6,809.89</u>	<u>21,260.81</u>
<b>Total Other Expense</b>	6,809.89	21,260.81
<b>Net Other Income</b>	3,265.38	20,269.20
<b>Net Income</b>	<u><u>-5,316.48</u></u>	<u><u>3,137.72</u></u>

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

	Oct 18	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4000 · INCOME</b>			
4100 · LWCHA Assessments	35,399.00	35,399.00	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 remot...	165.00	165.00	0.00
4401 · Tennis Court Access Fees	100.00	0.00	100.00
4451 · Exercise Room Access Fees	270.00	0.00	270.00
4550 · Key Deposits	5.00		
4700 · Reimbursements	851.00		
4800 · Interest Income	22.85	16.00	6.85
4900 · Other Income/ Title Tranfer	125.00	420.00	-295.00
<b>Total 4000 · INCOME</b>	<b>36,937.85</b>	<b>36,000.00</b>	<b>937.85</b>
<b>Total Income</b>	<b>36,937.85</b>	<b>36,000.00</b>	<b>937.85</b>
<b>Gross Profit</b>	<b>36,937.85</b>	<b>36,000.00</b>	<b>937.85</b>
<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	0.00	0.00
6030 · Legal Consultancy			
6030.01 · Amenites Counsel	0.00	125.00	-125.00
6030.02 · General	2,779.48	750.00	2,029.48
6030 · Legal Consultancy - Other	0.00	0.00	0.00
<b>Total 6030 · Legal Consultancy</b>	<b>2,779.48</b>	<b>875.00</b>	<b>1,904.48</b>
6060 · Insurance - D&O	160.34	158.75	1.59
6070 · Insurance - Truck	44.09	47.50	-3.41
6100 · Office Equipment	0.00	0.00	0.00
6110 · Office Supplies	570.69	125.00	445.69
6120 · Printing	108.00	116.67	-8.67
6130 · Postage	50.00	0.00	50.00
6140 · Computer/Security/Software	0.00	41.66	-41.66
6150 · Website and E-Mail	19.95	158.25	-138.30
6160 · Bank Charges	21.50	16.67	4.83
6200 · Dues/Subscriptions	219.00	50.00	169.00
6210 · Licenses/Fees/Permits	724.00	75.00	649.00
6230 · Conference & Seminar	0.00	208.33	-208.33
6250 · Committee-Safety	0.00	70.84	-70.84
6260 · Committee-Social	69.20	41.66	27.54
6280 · Forest Management Commitee	0.00	41.66	-41.66
6286 · Architectural Committee	0.00	33.33	-33.33
6295 · Misc Expense	71.16		
6296 · Employee Promotions	99.37	58.34	41.03
657 · Payroll-property admin	0.00		
<b>Total 6000 · ADMINISTRATION</b>	<b>4,936.78</b>	<b>2,118.66</b>	<b>2,818.12</b>
<b>6300 · UTILITIES</b>			
6310 · Rec Center	1,189.22	1,100.00	89.22
6350 · Pool & Sauna	476.90	500.00	-23.10
6400 · Maint Building	113.63	100.00	13.63
6450 · Gate House	674.16	650.00	24.16
6500 · Entry Gate	83.31	50.00	33.31
6550 · Safety Ops Bldg Utilities	22.87	25.00	-2.13
<b>Total 6300 · UTILITIES</b>	<b>2,560.09</b>	<b>2,425.00</b>	<b>135.09</b>



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

	Oct 18	Budget	\$ Over Budget
<b>6600 · MAINTENANCE</b>			
6610 · Rec Center	1,015.54	250.00	765.54
6621 · Pool & Spa	298.50	100.00	198.50
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	3,500.00	66.67	3,433.33
6670 · Entry Gate System	0.00	50.00	-50.00
6680 · Wooden Outdoor Amens	0.00	0.00	0.00
6690 · Signs Maintenance	158.25	41.67	116.58
6700 · Roads & Paths	0.00	83.33	-83.33
6710 · Drainage ditch/culverts	0.00	166.67	-166.67
6720 · Garbage/Dumpster	0.00	0.00	0.00
6750 · Other Common area	74.50	0.00	74.50
6760 · Vehicles - trucks/golf cart	88.25	66.67	21.58
<b>Total 6600 · MAINTENANCE</b>	5,135.04	825.01	4,310.03
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>			
6810 · Rec Center Supplies	42.94	225.00	-182.06
6821 · Pool & Spa Supplies	100.86	225.00	-124.14
6830 · Exercise Room Supplies	0.00	16.67	-16.67
6840 · Maintenance Building	0.00	58.33	-58.33
6850 · Gatehouse Supplies	0.00	16.66	-16.66
6860 · Gate Cards and Remotes	0.00	150.00	-150.00
6870 · Tools & Tool Rentals	158.63	166.67	-8.04
6900 · Common Area Supplies	64.56	58.33	6.23
6910 · Chemicals & Fertilizer	0.00	58.33	-58.33
6921 · Dog Poop Stations	28.16	41.67	-13.51
6930 · Asphalt & Gravel	496.00	41.67	454.33
6940 · Trees Shrubs Flowers	0.00	416.66	-416.66
6960 · Truck Fuel	81.63	141.67	-60.04
6970 · Mileage Reimbursement	0.00	8.33	-8.33
6990 · Other	0.00	0.00	0.00
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	972.78	1,624.99	-652.21
<b>7000 · STAFF WAGES &amp; BENEFITS</b>			
<b>7100 · Staff Wages &amp; Salaries</b>			
7125 · Comm Ass Manager	4,833.34	0.00	4,833.34
7135 · Office Admin	2,640.00	0.00	2,640.00
7145 · Grounds/Fac Super	3,880.00	0.00	3,880.00
7155 · Maintenance-1	372.00	0.00	372.00
7160 · Maintenance-2	2,852.00	0.00	2,852.00
7170 · Relief Services	372.00	0.00	372.00
7100 · Staff Wages & Salaries - Other	0.00	16,186.08	-16,186.08
<b>Total 7100 · Staff Wages &amp; Salaries</b>	14,949.34	16,186.08	-1,236.74
7151 · Employer Match Taxes-Payroll	1,418.42	1,346.42	72.00
7201 · Staff-Medical/Dental	3,699.49	3,200.00	499.49
7250 · Insurance-SAIF	213.28	169.25	44.03
7301 · Staff Simple IRA	116.40	133.75	-17.35
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	20,396.93	21,035.50	-638.57

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

	Oct 18	Budget	\$ Over Budget
<b>7500 · CONTRACTOR SERVICES</b>			
7525 · Garbage Removal	3,993.48	3,041.67	951.81
7551 · Composting Area	3,212.74	1,500.00	1,712.74
7601 · Street Sweeping	0.00	200.00	-200.00
7651 · Pest Control	195.00	200.00	-5.00
7701 · Lawn Mowing	466.87	425.00	41.87
7800 · Tree Service	0.00	1,250.00	-1,250.00
7850 · Forestry Consulting	0.00	208.34	-208.34
7900 · Fitness center	0.00	0.00	0.00
7950 · Pool Service	0.00	83.34	-83.34
7970 · Landscaping Services	3,650.00		
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>11,518.09</b>	<b>6,908.35</b>	<b>4,609.74</b>
<b>Total Expense</b>	<b>45,519.71</b>	<b>34,937.51</b>	<b>10,582.20</b>
<b>Net Ordinary Income</b>	<b>-8,581.86</b>	<b>1,062.49</b>	<b>-9,644.35</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	450.27		
<b>Total 8000 · RESERVE AND CAPITAL ACC...</b>	<b>10,075.27</b>	<b>9,625.00</b>	<b>450.27</b>
<b>Total Other Income</b>	<b>10,075.27</b>	<b>9,625.00</b>	<b>450.27</b>
<b>Other Expense</b>			
<b>9000 · RESERVE EXPENDITURES</b>			
9075 · Insurance on Reserves	1,149.13		
9501 · Gate House Reserve Expense	-1,500.00		
9601 · Streets Reserve Expense	7,160.76		
<b>Total 9000 · RESERVE EXPENDITURES</b>	<b>6,809.89</b>		
<b>Total Other Expense</b>	<b>6,809.89</b>		
<b>Net Other Income</b>	<b>3,265.38</b>	<b>9,625.00</b>	<b>-6,359.62</b>
<b>Net Income</b>	<b>-5,316.48</b>	<b>10,687.49</b>	<b>-16,003.97</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



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## MEMORANDUM

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**TO:** LWCHA BOARD OF DIRECTORS  
**FROM:** DENA PATTERSON  
**SUBJECT:** FINANCIAL REPORT AT SEPTEMBER, 2018  
**DATE:** OCTOBER 11, 2018  
**CC:** NEAL UTZ

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Attached are three financial statements for month ending September 30, 2018: 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 \$306,658.03 this amount includes pre-paid assessments totaling \$154,197.80. Operating checking balance was \$128,169.69. September operating expenses were \$40,736.17.
2. Account 6120 Printing expense was for new 10X13, 9X6, #10, and #9 envelopes, 1000 each size.
3. Reserve fund expenses totaled \$1,149.13. Expenses were as follows: insurance reimbursement of \$1,149.13 for September insurance on reserves.
4. 6110 Office Supplies for \$999.44 includes new toner cartridges \$473.00, wall display for business cards and brochures, as well as general supplies; paper, pens, folders and file organizer.
5. Tree Removal expense of \$4,719.00 was tree removal and trimming per the annual tree survey conducted over the summer.
6. Landscaping services of \$3,500.00 was paid to J. Evans for contracted landscaping services.

**Little Whale Cove**  
**Balance Sheet**  
 As of September 30, 2018

	Sep 30, 18
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>1000 · OPERATING FUNDS</b>	
1050 · CB Main Checking	128,169.69
1060 · CB Savings Basic	30,947.70
1070 · CB Savings Money Market	31,046.93
1075 · WF Savings Money Market	96,149.06
1080 · Petty Cash	84.27
1085 · OCB - Money Market	20,260.38
	306,658.03
<b>Total 1000 · OPERATING FUNDS</b>	
<b>1114 · RESERVE FUNDS</b>	
<b>1119 · Oregon Coast Bank Reserve</b>	
OCB - 7898 MM .45% APR	42,720.62
OCB CD 4442 2/1/2020 .85% APR	109,153.63
OCB CD 4790 3/2/18 .75% APR	26,436.13
1119 · Oregon Coast Bank Reserve - O...	141.02
	178,451.40
<b>Total 1119 · Oregon Coast Bank Reserve</b>	
<b>1130 · Washington Federal</b>	
1131 · WF CD 1645 9/24/18 .85% APR	41,177.09
1130 · Washington Federal - Other	172.06
	41,349.15
<b>Total 1130 · Washington Federal</b>	
<b>1140 · BTW Money Market Reserve</b>	
	238,071.66
<b>1160 · Cetera Reserve Treasury Bills</b>	
1161 · Cetera TBi A0765 2/14/19	49,897.51
1162 · Cetera W.F. CD A1907 9/30/19	99,998.00
1163 · Cetera MM	88.88
	149,984.39
<b>Total 1160 · Cetera Reserve Treasury Bills</b>	
	607,856.60
<b>Total 1114 · RESERVE FUNDS</b>	
	914,514.63
<b>Accounts Receivable</b>	
<b>1200 · Accounts Receivable</b>	
1260 · AR In Collections	567.00
1200 · Accounts Receivable - Other	-225,197.37
	-224,630.37
<b>Total 1200 · Accounts Receivable</b>	
<b>1201 · Construction Reimbursement Rec</b>	
	687.50
<b>1300 · Reserve funds held by Innisfree</b>	
	47,675.19
	-176,267.68
<b>Total Accounts Receivable</b>	
<b>Other Current Assets</b>	
1230 · Prepaid Insurance	2,494.17
	2,494.17
<b>Total Other Current Assets</b>	
	740,741.12
<b>Total Current Assets</b>	

Little Whale Cove  
**Balance Sheet**  
As of September 30, 2018

	<u>Sep 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>	<b><u>760,880.82</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	7,144.35
<b>Total Accounts Payable</b>	<u>7,144.35</u>
<b>Credit Cards</b>	
1900 · Columbia Bank Visa	1,241.57
1950 · Shell Gas Card	63.35
<b>Total Credit Cards</b>	<u>1,304.92</u>
<b>Other Current Liabilities</b>	
2130 · Accrued Vacation	3,789.94
2230 · Payroll Liabilities	223.68
2265 · Gate Card Contractor Deposit	13,200.00
2300 · Contractor Security Deposits	2,600.00
2450 · Construction Deposit	1,852.80
<b>Total Other Current Liabilities</b>	<u>21,666.42</u>
<b>Total Current Liabilities</b>	<u>30,115.69</u>
<b>Total Liabilities</b>	30,115.69
<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	234,277.62
Net Income	8,654.20
<b>Total Equity</b>	<u>730,765.13</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>760,880.82</u></b>

10/11/18  
Accrual Basis

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

	Sep 18	Jul - Sep 18
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>4000 · INCOME</b>		
4100 · LWCHA Assessments	35,399.00	103,947.00
4150 · Discounts	-120.96	-9,011.52
4300 · Member Gate Cards and remotes	100.00	730.00
4401 · Tennis Court Access Fees	0.00	320.00
4451 · Exercise Room Access Fees	100.00	990.00
4550 · Key Deposits	5.00	50.00
4700 · Reimbursements	300.00	300.00
4800 · Interest Income	15.69	37.58
4900 · Other Income/ Title Tranfer	278.62	363.62
<b>Total 4000 · INCOME</b>	<u>36,077.35</u>	<u>97,726.68</u>
<b>Total Income</b>	<u>36,077.35</u>	<u>97,726.68</u>
<b>Gross Profit</b>	36,077.35	97,726.68
<b>Expense</b>		
<b>Payroll Expenses</b>	0.00	218.28
<b>6000 · ADMINISTRATION</b>		
6030 · Legal Consultancy		
6030.02 · General	1,281.25	2,197.86
<b>Total 6030 · Legal Consultancy</b>	1,281.25	2,197.86
6060 · Insurance - D&O	160.34	481.02
6070 · Insurance - Truck	44.09	132.27
6100 · Office Equipment	0.00	473.51
6110 · Office Supplies	999.44	1,053.30
6120 · Printing	1,020.58	1,020.58
6130 · Postage	436.88	836.88
6150 · Website and E-Mail	34.95	74.85
6160 · Bank Charges	21.50	91.86
6200 · Dues/Subscriptions	208.00	592.00
6250 · Committee-Safety	0.00	31.90
6260 · Committee-Social		
6260.01 · Community Events	0.00	139.37
6260 · Committee-Social - Other	0.00	30.73
<b>Total 6260 · Committee-Social</b>	0.00	170.10
6295 · Misc Expense	1.75	1.75
6296 · Employee Promotions	312.33	633.41
657 · Payroll-property admin	0.00	0.00
<b>Total 6000 · ADMINISTRATION</b>	<u>4,521.11</u>	<u>7,791.29</u>
<b>6300 · UTILITIES</b>		
6310 · Rec Center	644.88	2,628.32
6350 · Pool & Sauna	330.72	998.16
6400 · Maint Building	35.79	182.51
6450 · Gate House	489.77	1,660.93
6500 · Entry Gate	83.31	249.17
6550 · Safety Ops Bldg Utilities	22.41	67.07
<b>Total 6300 · UTILITIES</b>	<u>1,606.88</u>	<u>5,786.16</u>

10/11/18  
Accrual Basis

Little Whale Cove  
Statement of Income & Expenses  
September 2018

	Sep 18	Jul - Sep 18
<b>6600 · MAINTENANCE</b>		
6610 · Rec Center	0.00	424.50
6621 · Pool & Spa	1,067.97	1,067.97
6660 · Gate House	0.00	105.00
6750 · Other Common area	0.00	86.33
6760 · Vehicles - trucks/golf cart	0.00	197.95
6770 · Tools	0.00	22.95
<b>Total 6600 · MAINTENANCE</b>	<b>1,067.97</b>	<b>1,904.70</b>
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>		
6810 · Rec Center Supplies	76.40	477.49
6821 · Pool & Spa Supplies	45.63	261.17
6840 · Maintenance Building	0.00	16.35
6850 · Gatehouse Supplies	103.28	123.03
6860 · Gate Cards and Remotes	1,278.00	1,388.40
6870 · Tools & Tool Rentals	22.95	1,032.21
6900 · Common Area Supplies	124.00	318.82
6910 · Chemicals & Fertilizer	0.00	220.92
6921 · Dog Poop Stations	0.00	281.95
6940 · Trees Shrubs Flowers	64.80	577.32
6960 · Truck Fuel	129.74	402.86
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	<b>1,844.80</b>	<b>5,100.52</b>
<b>7000 · STAFF WAGES &amp; BENEFITS</b>		
<b>7100 · Staff Wages &amp; Salaries</b>		
7125 · Comm Ass Manager	4,833.34	14,500.02
7135 · Office Admin	2,499.75	7,697.25
7145 · Grounds/Fac Super	3,880.00	11,640.00
7155 · Maintenance-1	0.00	139.50
7160 · Maintenance-2	2,604.00	8,184.00
7170 · Relief Services	360.00	1,116.00
<b>Total 7100 · Staff Wages &amp; Salaries</b>	<b>14,177.09</b>	<b>43,276.77</b>
7151 · Employer Match Taxes-Payroll	1,457.25	4,478.07
7201 · Staff-Medical/Dental	3,285.96	9,900.72
7250 · Insurance-SAIF	213.28	639.84
7301 · Staff Simple IRA	116.40	355.75
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	<b>19,249.98</b>	<b>58,651.15</b>
<b>7500 · CONTRACTOR SERVICES</b>		
7525 · Garbage Removal	1,649.12	8,626.38
7551 · Composting Area	1,915.44	5,551.71
7651 · Pest Control	195.00	585.00
7701 · Lawn Mowing	466.87	1,400.61
7800 · Tree Service	4,719.00	6,460.50
7970 · Landscaping Services	3,500.00	4,000.00
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>12,445.43</b>	<b>26,624.20</b>
<b>Total Expense</b>	<b>40,736.17</b>	<b>106,076.30</b>
<b>Net Ordinary Income</b>	<b>-4,658.82</b>	<b>-8,349.62</b>

10/11/18  
Accrual Basis

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

	Sep 18	Jul - Sep 18
<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
8200 · IPHCA Reserve Fund Transfer	0.00	2,250.00
8300 · Interest Income--Reserves	36.32	329.74
<b>Total 8000 · RESERVE AND CAPITAL ACCO...</b>	9,661.32	31,454.74
<b>Total Other Income</b>	9,661.32	31,454.74
<b>Other Expense</b>		
<b>9000 · RESERVE EXPENDITURES</b>		
9050 · IF Reserve Contribution	0.00	2,250.00
9075 · Insurance on Reserves	1,149.13	3,447.39
9200 · Rec Center Reserve Expense		
9570 · Roof, Windows & Electrical	0.00	367.14
9200 · Rec Center Reserve Expense - O...	0.00	4,712.99
<b>Total 9200 · Rec Center Reserve Expense</b>	0.00	5,080.13
9401 · Tennis Court Reserve Exp		
9425 · TC Indoor Roof, Siding & Heat	0.00	770.00
9401 · Tennis Court Reserve Exp - Other	0.00	1,403.40
<b>Total 9401 · Tennis Court Reserve Exp</b>	0.00	2,173.40
9501 · Gate House Reserve Expense		
9550 · Exterior	0.00	1,500.00
<b>Total 9501 · Gate House Reserve Expense</b>	0.00	1,500.00
<b>Total 9000 · RESERVE EXPENDITURES</b>	1,149.13	14,450.92
<b>Total Other Expense</b>	1,149.13	14,450.92
<b>Net Other Income</b>	8,512.19	17,003.82
<b>Net Income</b>	<b>3,853.37</b>	<b>8,654.20</b>



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

	Sep 18	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4000 · INCOME</b>			
4100 · LWCHA Assessments	35,399.00	35,399.00	0.00
4150 · Discounts	-120.96	0.00	-120.96
4200 · LWCHA L/F & Interest	0.00	0.00	0.00
4300 · Member Gate Cards and remotes	100.00	165.00	-65.00
4401 · Tennis Court Access Fees	0.00	0.00	0.00
4451 · Exercise Room Access Fees	100.00	0.00	100.00
4550 · Key Deposits	5.00		
4700 · Reimbursements	300.00		
4800 · Interest Income	15.69	16.00	-0.31
4900 · Other Income/ Title Tranfer	278.62	420.00	-141.38
<b>Total 4000 · INCOME</b>	<b>36,077.35</b>	<b>36,000.00</b>	<b>77.35</b>
<b>Total Income</b>	<b>36,077.35</b>	<b>36,000.00</b>	<b>77.35</b>
<b>Gross Profit</b>	<b>36,077.35</b>	<b>36,000.00</b>	<b>77.35</b>
<b>Expense</b>			
<b>Payroll Expenses</b>	0.00		
<b>6000 · ADMINISTRATION</b>			
6010 · Accounting	0.00	4,000.00	-4,000.00
6020 · Legal Collections	0.00	0.00	0.00
<b>6030 · Legal Consultancy</b>			
6030.01 · Amenites Counsel	0.00	125.00	-125.00
6030.02 · General	1,281.25	750.00	531.25
6030 · Legal Consultancy - Other	0.00	0.00	0.00
<b>Total 6030 · Legal Consultancy</b>	<b>1,281.25</b>	<b>875.00</b>	<b>406.25</b>
6060 · Insurance - D&O	160.34	158.75	1.59
6070 · Insurance - Truck	44.09	47.50	-3.41
6100 · Office Equipment	0.00	0.00	0.00
6110 · Office Supplies	999.44	125.00	874.44
6120 · Printing	1,020.58	116.66	903.92
6130 · Postage	436.88	300.00	136.88
6140 · Computer/Security/Software	0.00	41.67	-41.67
6150 · Website and E-Mail	34.95	158.25	-123.30
6160 · Bank Charges	21.50	16.66	4.84
6200 · Dues/Subscriptions	208.00	50.00	158.00
6210 · Licenses/Fees/Permits	0.00	75.00	-75.00
6230 · Conference & Seminar	0.00	208.34	-208.34
6250 · Committee-Safety	0.00	70.83	-70.83
6260 · Committee-Social	0.00	41.67	-41.67
6280 · Forest Management Committee	0.00	41.67	-41.67
6286 · Architectural Committee	0.00	33.34	-33.34
6295 · Misc Expense	1.75		
6296 · Employee Promotions	312.33	58.33	254.00
657 · Payroll-property admin	0.00		
<b>Total 6000 · ADMINISTRATION</b>	<b>4,521.11</b>	<b>6,418.67</b>	<b>-1,897.56</b>
<b>6300 · UTILITIES</b>			
6310 · Rec Center	644.88	1,100.00	-455.12
6350 · Pool & Sauna	330.72	300.00	30.72
6400 · Maint Building	35.79	60.00	-24.21
6450 · Gate House	489.77	500.00	-10.23
6500 · Entry Gate	83.31	50.00	33.31
6550 · Safety Ops Bldg Utilities	22.41	30.00	-7.59
<b>Total 6300 · UTILITIES</b>	<b>1,606.88</b>	<b>2,040.00</b>	<b>-433.12</b>

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

	Sep 18	Budget	\$ Over Budget
<b>6600 · MAINTENANCE</b>			
6610 · Rec Center	0.00	250.00	-250.00
6621 · Pool & Spa	1,067.97	100.00	967.97
6630 · Tennis Courts	0.00	0.00	0.00
6640 · Fitness Center	0.00	500.00	-500.00
6650 · Maint Bldg	0.00	0.00	0.00
6660 · Gate House	0.00	66.66	-66.66
6670 · Entry Gate System	0.00	50.00	-50.00
6680 · Wooden Outdoor Amens	0.00	0.00	0.00
6690 · Signs Maintenance	0.00	41.66	-41.66
6700 · Roads & Paths	0.00	83.34	-83.34
6710 · Drainage ditch/culverts	0.00	166.66	-166.66
6720 · Garbage/Dumpster	0.00	0.00	0.00
6750 · Other Common area	0.00	0.00	0.00
6760 · Vehicles - trucks/golf cart	0.00	66.66	-66.66
<b>Total 6600 · MAINTENANCE</b>	1,067.97	1,324.98	-257.01
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>			
6810 · Rec Center Supplies	76.40	225.00	-148.60
6821 · Pool & Spa Supplies	45.63	225.00	-179.37
6830 · Exercise Room Supplies	0.00	16.66	-16.66
6840 · Maintenance Building	0.00	58.34	-58.34
6850 · Gatehouse Supplies	103.28	16.67	86.61
6860 · Gate Cards and Remotes	1,278.00	150.00	1,128.00
6870 · Tools & Tool Rentals	22.95	166.66	-143.71
6900 · Common Area Supplies	124.00	58.34	65.66
6910 · Chemicals & Fertilizer	0.00	58.34	-58.34
6921 · Dog Poop Stations	0.00	41.66	-41.66
6930 · Asphalt & Gravel	0.00	41.66	-41.66
6940 · Trees Shrubs Flowers	64.80	416.67	-351.87
6960 · Truck Fuel	129.74	141.66	-11.92
6970 · Mileage Reimbursement	0.00	8.34	-8.34
6990 · Other	0.00	0.00	0.00
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	1,844.80	1,625.00	219.80
<b>7000 · STAFF WAGES &amp; BENEFITS</b>			
<b>7100 · Staff Wages &amp; Salaries</b>			
7125 · Comm Ass Manager	4,833.34	0.00	4,833.34
7135 · Office Admin	2,499.75	0.00	2,499.75
7145 · Grounds/Fac Super	3,880.00	0.00	3,880.00
7155 · Maintenance-1	0.00	0.00	0.00
7160 · Maintenance-2	2,604.00	0.00	2,604.00
7170 · Relief Services	360.00	0.00	360.00
7100 · Staff Wages & Salaries - Other	0.00	16,186.08	-16,186.08
<b>Total 7100 · Staff Wages &amp; Salaries</b>	14,177.09	16,186.08	-2,008.99
7151 · Employer Match Taxes-Payroll	1,457.25	1,346.42	110.83
7201 · Staff-Medical/Dental	3,285.96	3,200.00	85.96
7250 · Insurance-SAIF	213.28	169.25	44.03
7301 · Staff Simple IRA	116.40	133.75	-17.35
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	19,249.98	21,035.50	-1,785.52

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

	Sep 18	Budget	\$ Over Budget
<b>7500 · CONTRACTOR SERVICES</b>			
7525 · Garbage Removal	1,649.12	3,041.66	-1,392.54
7551 · Composting Area	1,915.44	1,500.00	415.44
7601 · Street Sweeping	0.00	0.00	0.00
7651 · Pest Control	195.00	200.00	-5.00
7701 · Lawn Mowing	466.87	425.00	41.87
7800 · Tree Service	4,719.00	1,250.00	3,469.00
7850 · Forestry Consulting	0.00	208.33	-208.33
7900 · Fitness center	0.00	450.00	-450.00
7950 · Pool Service	0.00	83.33	-83.33
7970 · Landscaping Services	3,500.00		
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>12,445.43</b>	<b>7,158.32</b>	<b>5,287.11</b>
<b>Total Expense</b>	<b>40,736.17</b>	<b>39,602.47</b>	<b>1,133.70</b>
<b>Net Ordinary Income</b>	<b>-4,658.82</b>	<b>-3,602.47</b>	<b>-1,056.35</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	36.32		
<b>Total 8000 · RESERVE AND CAPITAL ACC...</b>	<b>9,661.32</b>	<b>9,625.00</b>	<b>36.32</b>
<b>Total Other Income</b>	<b>9,661.32</b>	<b>9,625.00</b>	<b>36.32</b>
<b>Other Expense</b>			
<b>9000 · RESERVE EXPENDITURES</b>			
9075 · Insurance on Reserves	1,149.13		
<b>Total 9000 · RESERVE EXPENDITURES</b>	<b>1,149.13</b>		
<b>Total Other Expense</b>	<b>1,149.13</b>		
<b>Net Other Income</b>	<b>8,512.19</b>	<b>9,625.00</b>	<b>-1,112.81</b>
<b>Net Income</b>	<b>3,853.37</b>	<b>6,022.53</b>	<b>-2,169.16</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



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## MEMORANDUM

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**TO:** LWCHA BOARD OF DIRECTORS  
**FROM:** DENA PATTERSON  
**SUBJECT:** FINANCIAL REPORT AT AUGUST, 2018  
**DATE:** SEPTEMBER 13, 2018  
**CC:** NEAL UTZ

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

1. As of August 31, the operating funds balance was \$333,610.83 this amount includes pre-paid assessments totaling \$179,229.80. Operating checking balance was \$230,095.58. August expenses operating expenses were \$33,650.29.
2. \$152,840.29 in reserve funds were invested as follows: \$100,000.00 into a Treasury bill with Wells Fargo, 49,911.12 US Treasury Bill, and 88.88 to a Money Market account to hold earned interest. The remaining \$2,840.29 was deposited into Washington Federal Money Market reserve account.
3. Reserve fund expenses totaled \$1,603.27. Expenses were as follows: \$87.00 to EMA Architecture for design services at the Rec Center, insurance reimbursement of \$1,149.13 for August insurance on reserves, \$367.14 for installation of dimmer ballasts in the meeting room at Rec Center.
4. \$2,250.00 half of the annual IPHCA reserve fund contribution was paid to Innisfree on August 31<sup>st</sup>.

Little Whale Cove  
Balance Sheet  
As of August 31, 2018

	<u>Aug 31, 18</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>1000 · OPERATING FUNDS</b>	
1050 · CB Main Checking	230,095.58
1060 · CB Savings Basic	30,947.19
1070 · CB Savings Money Market	31,046.42
1075 · WF Savings Money Market	21,142.94
1080 · Petty Cash	124.87
1085 · OCB - Money Market	20,253.83
<b>Total 1000 · OPERATING FUNDS</b>	<u>333,610.83</u>
<b>1114 · RESERVE FUNDS</b>	
1119 · Oregon Coast Bank Reserve	
OCB - 7898 MM .45% APR	42,704.62
OCB CD 4442 2/1/2020 .85% APR	109,153.63
OCB CD 4790 3/2/18 .75% APR	26,436.13
1119 · Oregon Coast Bank Reserve - O...	141.02
<b>Total 1119 · Oregon Coast Bank Reserve</b>	<u>178,435.40</u>
1130 · Washington Federal	
1131 · WF CD 1645 9/24/18 .85% APR	41,177.09
1130 · Washington Federal - Other	172.06
<b>Total 1130 · Washington Federal</b>	<u>41,349.15</u>
1140 · BTW Money Market Reserve	229,577.47
1160 · Cetera Reserve Treasury Bills	
1161 · Cetera TBi A0765 2/14/19	49,897.51
1162 · Cetera T Bill A1907 9/30/19	99,998.00
1163 · Cetera MM	88.88
<b>Total 1160 · Cetera Reserve Treasury Bills</b>	<u>149,984.39</u>
<b>Total 1114 · RESERVE FUNDS</b>	<u>599,346.41</u>
<b>Total Checking/Savings</b>	<u>932,957.24</u>
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	
1260 · AR In Collections	567.00
1200 · Accounts Receivable - Other	-248,084.96
<b>Total 1200 · Accounts Receivable</b>	<u>-247,517.96</u>
1201 · Construction Reimbursement Rec	687.50
1300 · Reserve funds held by Innisfree	47,675.19
<b>Total Accounts Receivable</b>	<u>-199,155.27</u>
<b>Other Current Assets</b>	
1230 · Prepaid Insurance	4,061.01
<b>Total Other Current Assets</b>	<u>4,061.01</u>
<b>Total Current Assets</b>	<u>737,862.98</u>

Little Whale Cove  
**Balance Sheet**  
As of August 31, 2018

	<u>Aug 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>758,002.68</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	8,176.43
<b>Total Accounts Payable</b>	<u>8,176.43</u>
<b>Credit Cards</b>	
1900 · Columbia Bank Visa	705.49
1950 · Shell Gas Card	123.49
<b>Total Credit Cards</b>	<u>828.98</u>
<b>Other Current Liabilities</b>	
2130 · Accrued Vacation	3,789.94
2230 · Payroll Liabilities	223.68
2265 · Gate Card Contractor Deposit	12,600.00
2300 · Contractor Security Deposits	2,600.00
2450 · Construction Deposit	2,872.20
<b>Total Other Current Liabilities</b>	<u>22,085.82</u>
<b>Total Current Liabilities</b>	<u>31,091.23</u>
<b>Total Liabilities</b>	31,091.23
<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	234,277.62
Net Income	4,800.52
<b>Total Equity</b>	<u>726,911.45</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>758,002.68</u></b>

09/13/18  
 Accrual Basis

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

	Aug 18	Jul - Aug 18
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>4000 · INCOME</b>		
4100 · LWCHA Assessments	33,149.00	68,548.00
4150 · Discounts	-8,890.56	-8,890.56
4300 · Member Gate Cards and remotes	320.00	630.00
4401 · Tennis Court Access Fees	120.00	320.00
4451 · Exercise Room Access Fees	180.00	890.00
4550 · Key Deposits	10.00	45.00
4800 · Interest Income	11.04	21.89
4900 · Other Income/ Title Tranfer	0.00	85.00
<b>Total 4000 · INCOME</b>	<u>24,899.48</u>	<u>61,649.33</u>
<b>Total Income</b>	<u>24,899.48</u>	<u>61,649.33</u>
<b>Gross Profit</b>	24,899.48	61,649.33
<b>Expense</b>		
<b>Payroll Expenses</b>	0.00	218.28
<b>6000 · ADMINISTRATION</b>		
6030 · Legal Consultancy		
6030.02 · General	0.00	916.61
<b>Total 6030 · Legal Consultancy</b>	0.00	916.61
6060 · Insurance - D&O	160.34	320.68
6070 · Insurance - Truck	44.09	88.18
6100 · Office Equipment	0.00	473.51
6110 · Office Supplies	7.45	53.86
6130 · Postage	250.00	400.00
6150 · Website and E-Mail	19.95	39.90
6160 · Bank Charges	37.11	70.36
6200 · Dues/Subscriptions	384.00	384.00
6250 · Committee-Safety	0.00	31.90
6260 · Committee-Social		
6260.01 · Community Events	0.00	139.37
6260 · Committee-Social - Other	30.73	30.73
<b>Total 6260 · Committee-Social</b>	30.73	170.10
6295 · Misc Expense	0.00	0.00
6296 · Employee Promotions	180.33	318.98
657 · Payroll-property admin	0.00	0.00
<b>Total 6000 · ADMINISTRATION</b>	<u>1,114.00</u>	<u>3,268.08</u>
<b>6300 · UTILITIES</b>		
6310 · Rec Center	1,356.94	1,983.44
6350 · Pool & Sauna	327.34	667.44
6400 · Maint Building	110.78	146.72
6450 · Gate House	692.46	1,171.16
6500 · Entry Gate	83.19	165.86
6550 · Safety Ops Bldg Utilities	22.33	44.66
<b>Total 6300 · UTILITIES</b>	<u>2,593.04</u>	<u>4,179.28</u>

09/13/18  
Accrual Basis

Little Whale Cove  
Statement of Income & Expenses  
August 2018

	Aug 18	Jul - Aug 18
<b>6600 · MAINTENANCE</b>		
6610 · Rec Center	424.50	424.50
6660 · Gate House	105.00	105.00
6750 · Other Common area	86.33	86.33
6760 · Vehicles - trucks/golf cart	191.62	197.95
6770 · Tools	22.95	22.95
<b>Total 6600 · MAINTENANCE</b>	<b>830.40</b>	<b>836.73</b>
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>		
6810 · Rec Center Supplies	92.79	401.09
6821 · Pool & Spa Supplies	34.66	217.95
6840 · Maintenance Building	3.99	16.35
6850 · Gatehouse Supplies	19.75	19.75
6860 · Gate Cards and Remotes	110.40	110.40
6870 · Tools & Tool Rentals	469.78	1,009.26
6900 · Common Area Supplies	78.98	194.82
6910 · Chemicals & Fertilizer	0.00	220.92
6921 · Dog Poop Stations	202.96	281.95
6940 · Trees Shrubs Flowers	10.40	512.52
6960 · Truck Fuel	200.26	273.12
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	<b>1,223.97</b>	<b>3,258.13</b>
<b>7000 · STAFF WAGES &amp; BENEFITS</b>		
7100 · Staff Wages & Salaries		
7125 · Comm Ass Manager	4,833.34	9,666.68
7135 · Office Admin	2,656.50	5,197.50
7145 · Grounds/Fac Super	3,880.00	7,760.00
7155 · Maintenance-1	139.50	139.50
7160 · Maintenance-2	2,728.00	5,580.00
7170 · Relief Services	384.00	756.00
<b>Total 7100 · Staff Wages &amp; Salaries</b>	<b>14,621.34</b>	<b>29,099.68</b>
7151 · Employer Match Taxes-Payroll	1,507.00	3,020.82
7201 · Staff-Medical/Dental	3,285.96	6,614.76
7250 · Insurance-SAIF	213.28	426.56
7301 · Staff Simple IRA	116.40	239.35
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	<b>19,743.98</b>	<b>39,401.17</b>
<b>7500 · CONTRACTOR SERVICES</b>		
7525 · Garbage Removal	4,029.54	6,977.26
7551 · Composting Area	2,399.99	3,636.27
7651 · Pest Control	195.00	390.00
7701 · Lawn Mowing	466.87	933.74
7800 · Tree Service	553.50	1,741.50
7970 · Landscaping Services	500.00	500.00
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>8,144.90</b>	<b>14,178.77</b>
<b>Total Expense</b>	<b>33,650.29</b>	<b>65,340.44</b>
<b>Net Ordinary Income</b>	<b>-8,750.81</b>	<b>-3,691.11</b>



09/13/18  
Accrual Basis

Little Whale Cove  
Statement of Income & Expenses  
August 2018

	Aug 18	Jul - Aug 18
Other Income/Expense		
Other Income		
8000 · RESERVE AND CAPITAL ACCOUNTS		
8100 · LWCHA Reserve Fund Transfer	9,625.00	19,250.00
8200 · IPHCA Reserve Fund Transfer	2,250.00	2,298.61
8300 · Interest Income--Reserves	209.01	244.81
<b>Total 8000 · RESERVE AND CAPITAL ACCO...</b>	<b>12,084.01</b>	<b>21,793.42</b>
<b>Total Other Income</b>	<b>12,084.01</b>	<b>21,793.42</b>
Other Expense		
9000 · RESERVE EXPENDITURES		
9050 · IF Reserve Contribution	2,250.00	2,250.00
9075 · Insurance on Reserves	1,149.13	2,298.26
9200 · Rec Center Reserve Expense		
9570 · Roof, Windows & Electrical	367.14	367.14
9200 · Rec Center Reserve Expense - O...	87.00	4,712.99
<b>Total 9200 · Rec Center Reserve Expense</b>	<b>454.14</b>	<b>5,080.13</b>
9401 · Tennis Court Reserve Exp		
9425 · TC Indoor Roof, Siding & Heat	0.00	770.00
9401 · Tennis Court Reserve Exp - Other	0.00	1,403.40
<b>Total 9401 · Tennis Court Reserve Exp</b>	<b>0.00</b>	<b>2,173.40</b>
9501 · Gate House Reserve Expense		
9550 · Exterior	0.00	1,500.00
<b>Total 9501 · Gate House Reserve Expense</b>	<b>0.00</b>	<b>1,500.00</b>
<b>Total 9000 · RESERVE EXPENDITURES</b>	<b>3,853.27</b>	<b>13,301.79</b>
<b>Total Other Expense</b>	<b>3,853.27</b>	<b>13,301.79</b>
<b>Net Other Income</b>	<b>8,230.74</b>	<b>8,491.63</b>
<b>Net Income</b>	<b>-520.07</b>	<b>4,800.52</b>

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

	Aug 18	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4000 · INCOME</b>			
4100 · LWCHA Assessments	33,149.00	35,399.00	-2,250.00
4150 · Discounts	-8,890.56	-9,000.00	109.44
4200 · LWCHA L/F & Interest	0.00	0.00	0.00
4300 · Member Gate Cards and remotes	320.00	165.00	155.00
4401 · Tennis Court Access Fees	120.00	0.00	120.00
4451 · Exercise Room Access Fees	180.00	0.00	180.00
4550 · Key Deposits	10.00		
4800 · Interest Income	11.04	16.00	-4.96
4900 · Other Income/ Title Tranfer	0.00	420.00	-420.00
<b>Total 4000 · INCOME</b>	<b>24,899.48</b>	<b>27,000.00</b>	<b>-2,100.52</b>
<b>Total Income</b>	<b>24,899.48</b>	<b>27,000.00</b>	<b>-2,100.52</b>
<b>Gross Profit</b>	<b>24,899.48</b>	<b>27,000.00</b>	<b>-2,100.52</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	0.00	0.00
<b>6030 · Legal Consultancy</b>			
6030.01 · Amenites Counsel	0.00	125.00	-125.00
6030.02 · General	0.00	750.00	-750.00
6030 · Legal Consultancy - Other	0.00	0.00	0.00
<b>Total 6030 · Legal Consultancy</b>	<b>0.00</b>	<b>875.00</b>	<b>-875.00</b>
6060 · Insurance - D&O	160.34	158.75	1.59
6070 · Insurance - Truck	44.09	47.50	-3.41
6100 · Office Equipment	0.00	0.00	0.00
6110 · Office Supplies	7.45	125.00	-117.55
6120 · Printing	0.00	116.67	-116.67
6130 · Postage	250.00	0.00	250.00
6140 · Computer/Security/Software	0.00	41.67	-41.67
6150 · Website and E-Mail	19.95	158.25	-138.30
6160 · Bank Charges	37.11	16.67	20.44
6200 · Dues/Subscriptions	384.00	50.00	334.00
6210 · Licenses/Fees/Permits	0.00	75.00	-75.00
6230 · Conference & Seminar	0.00	208.33	-208.33
6250 · Committee-Safety	0.00	70.83	-70.83
6260 · Committee-Social	30.73	41.67	-10.94
6280 · Forest Management Commitee	0.00	41.67	-41.67
6286 · Architectural Committee	0.00	33.33	-33.33
6295 · Misc Expense	0.00		
6296 · Employee Promotions	180.33	58.33	122.00
657 · Payroll-property admin	0.00		
<b>Total 6000 · ADMINISTRATION</b>	<b>1,114.00</b>	<b>2,118.67</b>	<b>-1,004.67</b>
<b>6300 · UTILITIES</b>			
6310 · Rec Center	1,356.94	1,100.00	256.94
6350 · Pool & Sauna	327.34	300.00	27.34
6400 · Maint Building	110.78	110.00	0.78
6450 · Gate House	692.46	600.00	92.46
6500 · Entry Gate	83.19	50.00	33.19
6550 · Safety Ops Bldg Utilities	22.33	30.00	-7.67
<b>Total 6300 · UTILITIES</b>	<b>2,593.04</b>	<b>2,190.00</b>	<b>403.04</b>

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

	Aug 18	Budget	\$ Over Budget
<b>6600 · MAINTENANCE</b>			
6610 · Rec Center	424.50	250.00	174.50
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	105.00	66.67	38.33
6670 · Entry Gate System	0.00	50.00	-50.00
6680 · Wooden Outdoor Amens	0.00	0.00	0.00
6690 · Signs Maintenance	0.00	41.67	-41.67
6700 · Roads & Paths	0.00	83.33	-83.33
6710 · Drainage ditch/culverts	0.00	166.67	-166.67
6720 · Garbage/Dumpster	0.00	0.00	0.00
6750 · Other Common area	86.33	0.00	86.33
6760 · Vehicles - trucks/golf cart	191.62	66.67	124.95
6770 · Tools	22.95		
<b>Total 6600 · MAINTENANCE</b>	830.40	825.01	5.39
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>			
6810 · Rec Center Supplies	92.79	225.00	-132.21
6821 · Pool & Spa Supplies	34.66	225.00	-190.34
6830 · Exercise Room Supplies	0.00	16.67	-16.67
6840 · Maintenance Building	3.99	58.33	-54.34
6850 · Gatehouse Supplies	19.75	16.67	3.08
6860 · Gate Cards and Remotes	110.40	150.00	-39.60
6870 · Tools & Tool Rentals	469.78	166.67	303.11
6900 · Common Area Supplies	78.98	58.33	20.65
6910 · Chemicals & Fertilizer	0.00	58.33	-58.33
6921 · Dog Poop Stations	202.96	41.67	161.29
6930 · Asphalt & Gravel	0.00	41.67	-41.67
6940 · Trees Shrubs Flowers	10.40	416.67	-406.27
6960 · Truck Fuel	200.26	141.67	58.59
6970 · Mileage Reimbursement	0.00	8.33	-8.33
6990 · Other	0.00	0.00	0.00
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	1,223.97	1,625.01	-401.04
<b>7000 · STAFF WAGES &amp; BENEFITS</b>			
7100 · Staff Wages & Salaries			
7125 · Comm Ass Manager	4,833.34	0.00	4,833.34
7135 · Office Admin	2,656.50	0.00	2,656.50
7145 · Grounds/Fac Super	3,880.00	0.00	3,880.00
7155 · Maintenance-1	139.50	0.00	139.50
7160 · Maintenance-2	2,728.00	0.00	2,728.00
7170 · Relief Services	384.00	0.00	384.00
7100 · Staff Wages & Salaries - Other	0.00	16,186.08	-16,186.08
<b>Total 7100 · Staff Wages &amp; Salaries</b>	14,621.34	16,186.08	-1,564.74
7151 · Employer Match Taxes-Payroll	1,507.00	1,346.42	160.58
7201 · Staff-Medical/Dental	3,285.96	3,200.00	85.96
7250 · Insurance-SAIF	213.28	169.25	44.03
7301 · Staff Simple IRA	116.40	133.75	-17.35
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	19,743.98	21,035.50	-1,291.52

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

	Aug 18	Budget	\$ Over Budget
<b>7500 · CONTRACTOR SERVICES</b>			
7525 · Garbage Removal	4,029.54	3,041.67	987.87
7551 · Composting Area	2,399.99	1,500.00	899.99
7601 · Street Sweeping	0.00	200.00	-200.00
7651 · Pest Control	195.00	200.00	-5.00
7701 · Lawn Mowing	466.87	425.00	41.87
7800 · Tree Service	553.50	1,250.00	-696.50
7850 · Forestry Consulting	0.00	208.33	-208.33
7900 · Fitness center	0.00	0.00	0.00
7950 · Pool Service	0.00	83.33	-83.33
7970 · Landscaping Services	500.00		
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>8,144.90</b>	<b>6,908.33</b>	<b>1,236.57</b>
<b>Total Expense</b>	<b>33,650.29</b>	<b>34,702.52</b>	<b>-1,052.23</b>
<b>Net Ordinary Income</b>	<b>-8,750.81</b>	<b>-7,702.52</b>	<b>-1,048.29</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	2,250.00	0.00	2,250.00
8300 · Interest Income--Reserves	209.01		
<b>Total 8000 · RESERVE AND CAPITAL ACC...</b>	<b>12,084.01</b>	<b>9,625.00</b>	<b>2,459.01</b>
<b>Total Other Income</b>	<b>12,084.01</b>	<b>9,625.00</b>	<b>2,459.01</b>
<b>Other Expense</b>			
<b>9000 · RESERVE EXPENDITURES</b>			
9050 · IF Reserve Contribution	2,250.00		
9075 · Insurance on Reserves	1,149.13		
<b>9200 · Rec Center Reserve Expense</b>			
9570 · Roof, Windows & Electrical	367.14		
9200 · Rec Center Reserve Expense - ...	87.00		
<b>Total 9200 · Rec Center Reserve Expense</b>	<b>454.14</b>		
<b>Total 9000 · RESERVE EXPENDITURES</b>	<b>3,853.27</b>		
<b>Total Other Expense</b>	<b>3,853.27</b>		
<b>Net Other Income</b>	<b>8,230.74</b>	<b>9,625.00</b>	<b>-1,394.26</b>
<b>Net Income</b>	<b>-520.07</b>	<b>1,922.48</b>	<b>-2,442.55</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



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## MEMORANDUM

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

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

1. As of July 31, the operating funds balance was \$318,356.25 this amount includes pre-paid assessments totaling \$206,277.80. July operating expenses were \$31,690.15.
2. \$152,840.29 in Columbia bank checking is Reserve funds from two CD's closed in June and one in July. Oregon Coast bank CD's for \$26,019.94 and \$25,761.79. Washington Federal CD in the amount of \$108,058.56. Funds will be placed into new reserve CD's in August.
3. Reserve fund expenses totaled \$9,448.52. Expenses were as follows: \$1,600.09 to EMA Architecture for design services at the Rec Center, insurance reimbursement of \$1,149.13 for July insurance on reserves, \$2,173.40 was paid for the completion of fan and Louver installation at the indoor tennis courts. Other Rec Center feasibility expenses were: Survey \$2,512.50 and printing \$513.40.
4. There were no unusual expense variances for the month of July.

Little Whale Cove  
Balance Sheet  
As of July 31, 2018

	<u>Jul 31, 18</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>1000 · OPERATING FUNDS</b>	
1050 · CB Main Checking	367,679.85
1060 · CB Savings Basic	30,946.66
1070 · CB Savings Money Market	31,045.89
1075 · WF Savings Money Market	21,141.14
1080 · Petty Cash	135.35
1085 · OCB - Money Market	20,247.65
<b>Total 1000 · OPERATING FUNDS</b>	<u>471,196.54</u>
<b>1114 · RESERVE FUNDS</b>	
1119 · Oregon Coast Bank Reserve	
OCB - 7898 MM .45% APR	42,689.38
OCB CD 4442 2/1/2020 .85% APR	109,153.63
OCB CD 4790 3/2/18 .75% APR	26,436.13
1119 · Oregon Coast Bank Reserve - O...	141.02
<b>Total 1119 · Oregon Coast Bank Reserve</b>	<u>178,420.16</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	218,696.88
<b>Total 1114 · RESERVE FUNDS</b>	<u>438,292.99</u>
<b>Total Checking/Savings</b>	909,489.53
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	
1260 · AR In Collections	567.00
1200 · Accounts Receivable - Other	-213,408.05
<b>Total 1200 · Accounts Receivable</b>	<u>-212,841.05</u>
1201 · Construction Reimbursement Rec	687.50
1300 · Reserve funds held by Innisfree	47,675.19
<b>Total Accounts Receivable</b>	<u>-164,478.36</u>
<b>Other Current Assets</b>	
1230 · Prepaid Insurance	2,919.85
1240 · Undeposited Funds	20.00
<b>Total Other Current Assets</b>	<u>2,939.85</u>
<b>Total Current Assets</b>	<u>747,951.02</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>768,090.72</u></u>

## Little Whale Cove

## Balance Sheet

As of July 31, 2018

	<u>Jul 31, 18</u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	10,846.89
<b>Total Accounts Payable</b>	10,846.89
<b>Credit Cards</b>	
1900 · Columbia Bank Visa	1,598.47
1950 · Shell Gas Card	44.28
<b>Total Credit Cards</b>	1,642.75
<b>Other Current Liabilities</b>	
2130 · Accrued Vacation	3,789.94
2230 · Payroll Liabilities	5,300.75
2265 · Gate Card Contractor Deposit	12,550.00
2300 · Contractor Security Deposits	2,600.00
2450 · Construction Deposit	3,776.00
<b>Total Other Current Liabilities</b>	28,016.69
<b>Total Current Liabilities</b>	40,506.33
<b>Total Liabilities</b>	40,506.33
<b>Equity</b>	727,584.39
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>768,090.72</u></b>

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

	Jul 18	Jul 18
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>4000 · INCOME</b>		
4100 · LWCHA Assessments	35,399.00	35,399.00
4300 · Member Gate Cards and remotes	310.00	310.00
4401 · Tennis Court Access Fees	300.00	300.00
4451 · Exercise Room Access Fees	810.00	810.00
4550 · Key Deposits	35.00	35.00
4800 · Interest Income	10.85	10.85
4900 · Other Income/ Title Tranfer	85.00	85.00
	36,949.85	36,949.85
<b>Total 4000 · INCOME</b>	36,949.85	36,949.85
<b>Total Income</b>	36,949.85	36,949.85
<b>Gross Profit</b>	36,949.85	36,949.85
<b>Expense</b>		
<b>Payroll Expenses</b>	218.28	218.28
<b>6000 · ADMINISTRATION</b>		
6030 · Legal Consultancy		
6030.02 · General	916.61	916.61
	916.61	916.61
<b>Total 6030 · Legal Consultancy</b>	916.61	916.61
6060 · Insurance - D&O	160.34	160.34
6070 · Insurance - Truck	44.09	44.09
6100 · Office Equipment	473.51	473.51
6110 · Office Supplies	46.41	46.41
6130 · Postage	150.00	150.00
6150 · Website and E-Mail	19.95	19.95
6160 · Bank Charges	33.25	33.25
6250 · Committee-Safety	31.90	31.90
6260 · Committee-Social		
6260.01 · Community Events	139.37	139.37
	139.37	139.37
<b>Total 6260 · Committee-Social</b>	139.37	139.37
6295 · Misc Expense	0.00	0.00
6296 · Employee Promotions	138.65	138.65
657 · Payroll-property admin	0.00	0.00
	2,154.08	2,154.08
<b>Total 6000 · ADMINISTRATION</b>	2,154.08	2,154.08
<b>6300 · UTILITIES</b>		
6310 · Rec Center	626.50	626.50
6350 · Pool & Sauna	340.10	340.10
6400 · Maint Building	35.94	35.94
6450 · Gate House	478.70	478.70
6500 · Entry Gate	82.67	82.67
6550 · Safety Ops Bldg Utilities	22.33	22.33
	1,586.24	1,586.24
<b>Total 6300 · UTILITIES</b>	1,586.24	1,586.24
<b>6600 · MAINTENANCE</b>		
6760 · Vehicles - trucks/golf cart	6.33	6.33
	6.33	6.33
<b>Total 6600 · MAINTENANCE</b>	6.33	6.33



08/09/18  
Accrual Basis

Little Whale Cove  
Statement of Income & Expenses  
July 2018

	Jul 18	Jul 18
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>		
6810 · Rec Center Supplies	308.30	308.30
6821 · Pool & Spa Supplies	183.29	183.29
6840 · Maintenance Building	12.36	12.36
6870 · Tools & Tool Rentals	539.48	539.48
6900 · Common Area Supplies	115.84	115.84
6910 · Chemicals & Fertilizer	220.92	220.92
6921 · Dog Poop Stations	78.99	78.99
6940 · Trees Shrubs Flowers	502.12	502.12
6960 · Truck Fuel	72.86	72.86
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	<b>2,034.16</b>	<b>2,034.16</b>
<b>7000 · STAFF WAGES &amp; BENEFITS</b>		
<b>7100 · Staff Wages &amp; Salaries</b>		
7125 · Comm Ass Manager	4,833.34	4,833.34
7135 · Office Admin	2,541.00	2,541.00
7145 · Grounds/Fac Super	3,880.00	3,880.00
7155 · Maintenance-1	0.00	0.00
7160 · Maintenance-2	2,852.00	2,852.00
7170 · Relief Services	372.00	372.00
<b>Total 7100 · Staff Wages &amp; Salaries</b>	<b>14,478.34</b>	<b>14,478.34</b>
7151 · Employer Match Taxes-Payroll	1,513.82	1,513.82
7201 · Staff-Medical/Dental	3,328.80	3,328.80
7250 · Insurance-SAIF	213.28	213.28
7301 · Staff Simple IRA	122.95	122.95
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	<b>19,657.19</b>	<b>19,657.19</b>
<b>7500 · CONTRACTOR SERVICES</b>		
7525 · Garbage Removal	2,947.72	2,947.72
7551 · Composting Area	1,236.28	1,236.28
7651 · Pest Control	195.00	195.00
7701 · Lawn Mowing	466.87	466.87
7800 · Tree Service	1,188.00	1,188.00
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>6,033.87</b>	<b>6,033.87</b>
<b>Total Expense</b>	<b>31,690.15</b>	<b>31,690.15</b>
<b>Net Ordinary Income</b>	<b>5,259.70</b>	<b>5,259.70</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
8200 · IPHCA Reserve Fund Transfer	48.61	48.61
8300 · Interest Income--Reserves	35.80	35.80
<b>Total 8000 · RESERVE AND CAPITAL ACCO...</b>	<b>9,709.41</b>	<b>9,709.41</b>
<b>Total Other Income</b>	<b>9,709.41</b>	<b>9,709.41</b>
<b>Other Expense</b>		
<b>9000 · RESERVE EXPENDITURES</b>		
9075 · Insurance on Reserves	1,149.13	1,149.13
9200 · Rec Center Reserve Expense	4,625.99	4,625.99

08/09/18  
Accrual Basis

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

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	<u>Jul 18</u>	<u>Jul 18</u>
<b>9401 · Tennis Court Reserve Exp</b>		
<b>9425 · TC Indoor Roof, Siding &amp; Heat</b>	770.00	770.00
<b>9401 · Tennis Court Reserve Exp - Other</b>	1,403.40	1,403.40
	<u>2,173.40</u>	<u>2,173.40</u>
<b>Total 9401 · Tennis Court Reserve Exp</b>	2,173.40	2,173.40
<b>9501 · Gate House Reserve Expense</b>		
<b>9550 · Exterior</b>	1,500.00	1,500.00
	<u>1,500.00</u>	<u>1,500.00</u>
<b>Total 9501 · Gate House Reserve Expense</b>	1,500.00	1,500.00
<b>Total 9000 · RESERVE EXPENDITURES</b>	<u>9,448.52</u>	<u>9,448.52</u>
<b>Total Other Expense</b>	<u>9,448.52</u>	<u>9,448.52</u>
<b>Net Other Income</b>	<u>260.89</u>	<u>260.89</u>
<b>Net Income</b>	<u><u>5,520.59</u></u>	<u><u>5,520.59</u></u>

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

	Jul 18	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4000 · INCOME</b>			
4100 · LWCHA Assessments	35,399.00	35,399.00	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 remot...	310.00	165.00	145.00
4401 · Tennis Court Access Fees	300.00	2,900.00	-2,600.00
4451 · Exercise Room Access Fees	810.00	3,800.00	-2,990.00
4550 · Key Deposits	35.00		
4800 · Interest Income	10.85	16.00	-5.15
4900 · Other Income/ Title Tranfer	85.00	420.00	-335.00
<b>Total 4000 · INCOME</b>	<u>36,949.85</u>	<u>42,700.00</u>	<u>-5,750.15</u>
<b>Total Income</b>	<u>36,949.85</u>	<u>42,700.00</u>	<u>-5,750.15</u>
<b>Gross Profit</b>	<u>36,949.85</u>	<u>42,700.00</u>	<u>-5,750.15</u>
<b>Expense</b>			
<b>Payroll Expenses</b>	218.28		
<b>6000 · ADMINISTRATION</b>			
6010 · Accounting	0.00	0.00	0.00
6020 · Legal Collections	0.00	0.00	0.00
<b>6030 · Legal Consultancy</b>			
6030.01 · Amenities Counsel	0.00	125.00	-125.00
6030.02 · General	916.61	750.00	166.61
6030 · Legal Consultancy - Other	0.00	0.00	0.00
<b>Total 6030 · Legal Consultancy</b>	<u>916.61</u>	<u>875.00</u>	<u>41.61</u>
6060 · Insurance - D&O	160.34	158.75	1.59
6070 · Insurance - Truck	44.09	47.50	-3.41
6100 · Office Equipment	473.51	500.00	-26.49
6110 · Office Supplies	46.41	125.00	-78.59
6120 · Printing	0.00	116.67	-116.67
6130 · Postage	150.00	300.00	-150.00
6140 · Computer/Security/Software	0.00	41.67	-41.67
6150 · Website and E-Mail	19.95	158.25	-138.30
6160 · Bank Charges	33.25	16.67	16.58
6200 · Dues/Subscriptions	0.00	50.00	-50.00
6210 · Licenses/Fees/Permits	0.00	75.00	-75.00
6230 · Conference & Seminar	0.00	208.33	-208.33
6250 · Committee-Safety	31.90	70.83	-38.93
6260 · Committee-Social			
6260.01 · Community Events	139.37		
6260 · Committee-Social - Other	0.00	41.67	-41.67
<b>Total 6260 · Committee-Social</b>	<u>139.37</u>	<u>41.67</u>	<u>97.70</u>
6280 · Forest Management Committee	0.00	41.67	-41.67
6286 · Architectural Committee	0.00	33.33	-33.33
6295 · Misc Expense	0.00		
6296 · Employee Promotions	138.65	58.33	80.32
657 · Payroll-property admin	0.00		
<b>Total 6000 · ADMINISTRATION</b>	<u>2,154.08</u>	<u>2,918.67</u>	<u>-764.59</u>
<b>6300 · UTILITIES</b>			
6310 · Rec Center	626.50	1,100.00	-473.50
6350 · Pool & Sauna	340.10	300.00	40.10
6400 · Maint Building	35.94	60.00	-24.06
6450 · Gate House	478.70	500.00	-21.30
6500 · Entry Gate	82.67	50.00	32.67
6550 · Safety Ops Bldg Utilities	22.33	25.00	-2.67
<b>Total 6300 · UTILITIES</b>	<u>1,586.24</u>	<u>2,035.00</u>	<u>-448.76</u>

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

	Jul 18	Budget	\$ Over Budget
<b>6600 · MAINTENANCE</b>			
6610 · Rec Center	0.00	250.00	-250.00
6621 · Pool & Spa	0.00	100.00	-100.00
6630 · Tennis Courts	0.00	300.00	-300.00
6640 · Fitness Center	0.00	0.00	0.00
6650 · Maint Bldg	0.00	0.00	0.00
6660 · Gate House	0.00	66.67	-66.67
6670 · Entry Gate System	0.00	50.00	-50.00
6680 · Wooden Outdoor Amens	0.00	0.00	0.00
6690 · Signs Maintenance	0.00	41.67	-41.67
6700 · Roads & Paths	0.00	83.33	-83.33
6710 · Drainage ditch/culverts	0.00	166.67	-166.67
6720 · Garbage/Dumpster	0.00	0.00	0.00
6750 · Other Common area	0.00	0.00	0.00
6760 · Vehicles - trucks/golf cart	6.33	66.67	-60.34
<b>Total 6600 · MAINTENANCE</b>	6.33	1,125.01	-1,118.68
<b>6801 · SUPPLIES &amp; EQUIPMENT</b>			
6810 · Rec Center Supplies	308.30	225.00	83.30
6821 · Pool & Spa Supplies	183.29	225.00	-41.71
6830 · Exercise Room Supplies	0.00	16.67	-16.67
6840 · Maintenance Building	12.36	58.33	-45.97
6850 · Gatehouse Supplies	0.00	16.67	-16.67
6860 · Gate Cards and Remotes	0.00	150.00	-150.00
6870 · Tools & Tool Rentals	539.48	166.67	372.81
6900 · Common Area Supplies	115.84	58.33	57.51
6910 · Chemicals & Fertilizer	220.92	58.33	162.59
6921 · Dog Poop Stations	78.99	41.67	37.32
6930 · Asphalt & Gravel	0.00	41.67	-41.67
6940 · Trees Shrubs Flowers	502.12	416.67	85.45
6960 · Truck Fuel	72.86	141.67	-68.81
6970 · Mileage Reimbursement	0.00	8.33	-8.33
6990 · Other	0.00	0.00	0.00
<b>Total 6801 · SUPPLIES &amp; EQUIPMENT</b>	2,034.16	1,625.01	409.15
<b>7000 · STAFF WAGES &amp; BENEFITS</b>			
<b>7100 · Staff Wages &amp; Salaries</b>			
7125 · Comm Ass Manager	4,833.34	0.00	4,833.34
7135 · Office Admin	2,541.00	0.00	2,541.00
7145 · Grounds/Fac Super	3,880.00	0.00	3,880.00
7155 · Maintenance-1	0.00	0.00	0.00
7160 · Maintenance-2	2,852.00	0.00	2,852.00
7170 · Relief Services	372.00	0.00	372.00
7100 · Staff Wages & Salaries - Other	0.00	16,186.08	-16,186.08
<b>Total 7100 · Staff Wages &amp; Salaries</b>	14,478.34	16,186.08	-1,707.74
7151 · Employer Match Taxes-Payroll	1,513.82	1,346.42	167.40
7201 · Staff-Medical/Dental	3,328.80	3,200.00	128.80
7250 · Insurance-SAIF	213.28	169.25	44.03
7301 · Staff Simple IRA	122.95	133.75	-10.80
<b>Total 7000 · STAFF WAGES &amp; BENEFITS</b>	19,657.19	21,035.50	-1,378.31

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

	Jul 18	Budget	\$ Over Budget
<b>7500 · CONTRACTOR SERVICES</b>			
7525 · Garbage Removal	2,947.72	3,041.67	-93.95
7551 · Composting Area	1,236.28	1,500.00	-263.72
7601 · Street Sweeping	0.00	200.00	-200.00
7651 · Pest Control	195.00	200.00	-5.00
7701 · Lawn Mowing	466.87	425.00	41.87
7800 · Tree Service	1,188.00	1,250.00	-62.00
7850 · Forestry Consulting	0.00	208.33	-208.33
7900 · Fitness center	0.00	200.00	-200.00
7950 · Pool Service	0.00	83.33	-83.33
<b>Total 7500 · CONTRACTOR SERVICES</b>	<b>6,033.87</b>	<b>7,108.33</b>	<b>-1,074.46</b>
<b>Total Expense</b>	<b>31,690.15</b>	<b>35,847.52</b>	<b>-4,157.37</b>
<b>Net Ordinary Income</b>	<b>5,259.70</b>	<b>6,852.48</b>	<b>-1,592.78</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	48.61	0.00	48.61
8300 · Interest Income--Reserves	35.80		
<b>Total 8000 · RESERVE AND CAPITAL ACC...</b>	<b>9,709.41</b>	<b>9,625.00</b>	<b>84.41</b>
<b>Total Other Income</b>	<b>9,709.41</b>	<b>9,625.00</b>	<b>84.41</b>
<b>Other Expense</b>			
<b>9000 · RESERVE EXPENDITURES</b>			
9075 · Insurance on Reserves	1,149.13		
9200 · Rec Center Reserve Expense	4,625.99		
<b>9401 · Tennis Court Reserve Exp</b>			
9425 · TC Indoor Roof, Siding & Heat	770.00		
9401 · Tennis Court Reserve Exp - Ot...	1,403.40		
<b>Total 9401 · Tennis Court Reserve Exp</b>	<b>2,173.40</b>		
<b>9501 · Gate House Reserve Expense</b>			
9550 · Exterior	1,500.00		
<b>Total 9501 · Gate House Reserve Expen...</b>	<b>1,500.00</b>		
<b>Total 9000 · RESERVE EXPENDITURES</b>	<b>9,448.52</b>		
<b>Total Other Expense</b>	<b>9,448.52</b>		
<b>Net Other Income</b>	<b>260.89</b>	<b>9,625.00</b>	<b>-9,364.11</b>
<b>Net Income</b>	<b>5,520.59</b>	<b>16,477.48</b>	<b>-10,956.89</b>