

Balance Sheet

Thursday, February 28, 2013

Quailridge Townhomes OP

Accrual Accounting Year Starts May 1, 2012

ASSETS

Cash & Equivalents

1005 NSB Operating Checking	\$49,244.07
1010 Quailridge Townhomes Op	\$40,015.16
1105 Prepaid Insurance	\$39,795.00
1215 Accounts Receivable Other	\$1,637.11

Total Cash & Equivalents \$130,691.34

Reserve Cash & Equivalent \$85,597.59

TOTAL ASSETS \$216,288.93

LIABILITIES

CURRENT LIABILITIES

2000 Accounts Payable	\$131,639.46
2035 Lockbox Clearing	(\$828.00)
2100 Advanced Payments	\$13,573.60
2300 Open Credit	\$0.02

Total CURRENT LIABILITIES \$144,385.08

TOTAL LIABILITIES \$144,385.08

EQUITY

Current Year Earnings-Res	\$42,479.19
Current Year Earnings	\$29,424.66

TOTAL EQUITY \$71,903.85

TOTAL LIABILITIES AND EQUITY \$216,288.93

Balance Sheet

Thursday, February 28, 2013

Quailridge Twnhms Reserve

Accrual Accounting Year Starts May 1, 2012

ASSETS

Cash & Equivalents

1115 1st Bank Reserve

\$54,779.68

Total Cash & Equivalents

\$54,779.68

Reserve Cash & Equivalent

\$126,850.17

TOTAL ASSETS

\$181,629.85

EQUITY

Current Year Earnings-Res

\$181,603.85

Current Year Earnings

\$26.00

TOTAL EQUITY

\$181,629.85

TOTAL LIABILITIES AND EQUITY

\$181,629.85

Unaudited - For Management Purposes Only

Unexpended Budget Report

Thursday, February 28, 2013

Quailridge Townhomes Operating

Quailridge Twnhmes OP Accrual Accounting Year Starts May 1, 2012

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
INCOME								
4000 HOA Dues Income	22,814.82	22,772.52	42.30	169,520.32	227,725.20	(58,204.88)	273,270.24	103,749.92
4040 Covenant Violation	0.00	0.00	0.00	75.00	0.00	75.00	0.00	(75.00)
4050 Clubhouse Fees	0.00	0.00	0.00	265.00	0.00	265.00	0.00	(265.00)
4080 Late Fee Income	200.00	0.00	200.00	2,185.00	0.00	2,185.00	0.00	(2,185.00)
4100 Legal Income	20.00	0.00	20.00	320.00	0.00	320.00	0.00	(320.00)
4105 Lien Income	0.00	16.66	(16.66)	0.00	166.67	(166.67)	200.00	200.00
4110 Miscellaneous Income	0.00	0.00	0.00	160.00	0.00	160.00	0.00	(160.00)
Total INCOME	23,034.82	22,789.18	245.64	172,525.32	227,891.87	(55,366.55)	273,470.24	100,944.92
TOTAL INCOME	23,034.82	22,789.18	245.64	172,525.32	227,891.87	(55,366.55)	273,470.24	100,944.92
EXPENSES								
UTILITIES								
5021 Electric and Gas	490.95	608.33	(117.38)	5,876.91	6,083.33	(206.42)	7,300.00	1,423.09
5030 Telephone	57.44	56.66	0.78	487.82	566.67	(78.85)	680.00	192.18
5040 Trash Removal	772.00	791.66	(19.66)	6,948.00	7,916.67	(968.67)	9,500.00	2,552.00
5090 Water & Sewer	5,696.71	5,333.33	363.38	55,376.45	53,333.33	2,043.12	64,000.00	8,623.55
Total UTILITIES	7,017.10	6,789.98	227.12	68,689.18	67,900.00	789.18	81,480.00	12,790.82
OTHER EXPENSES								
5900 Transfer to Reserves	5,583.34	5,600.00	(16.66)	(22,367.88)	56,000.00	(78,367.88)	67,200.00	89,567.88
7110 Insurance	0.00	2,371.70	(2,371.70)	12,899.50	36,000.00	(23,100.50)	36,000.00	23,100.50
Total OTHER EXPENSES	5,583.34	7,971.70	(2,388.36)	(9,468.38)	92,000.00	(101,468.38)	103,200.00	112,668.38
BUILDING								
6050 Exterior Repairs & Maint	0.00	125.00	(125.00)	27,140.31	1,250.00	25,890.31	1,500.00	(25,640.31)
6052 Interior Maintenance	0.00	425.35	(425.35)	742.28	4,253.53	(3,511.25)	5,104.24	4,361.96
6125 Exterior - Lighting	0.00	41.66	(41.66)	147.00	416.67	(269.67)	500.00	353.00
6130 Exterior - Painting	0.00	0.00	0.00	0.00	250.00	(250.00)	250.00	250.00
6290 Gutter Cleaning	0.00	0.00	0.00	5,088.00	3,000.00	2,088.00	3,000.00	(2,088.00)
6365 Skylight Repairs	0.00	0.00	0.00	125.00	1,000.00	(875.00)	1,000.00	875.00
6430 Plumbing	0.00	41.66	(41.66)	0.00	416.67	(416.67)	500.00	500.00
6480 Roof Repairs	0.00	0.00	0.00	2,182.00	500.00	1,682.00	500.00	(1,682.00)

Unexpended Budget Report

Thursday, February 28, 2013

Quailridge Townhomes Operating (Continued)

Quailridge Twnhmes OP Accrual Accounting Year Starts May 1, 2012

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Total BUILDING	0.00	633.67	(633.67)	35,424.59	11,086.87	24,337.72	12,354.24	(23,070.35)
CLUBHOUSE/COURTS								
6070 Clubhouse Maintenance	0.00	0.00	0.00	277.83	650.00	(372.17)	650.00	372.17
6071 Clubhouse Carpet Cleaning	0.00	0.00	0.00	210.00	550.00	(340.00)	550.00	340.00
6072 Clubhouse Cleaning	0.00	20.83	(20.83)	0.00	208.33	(208.33)	250.00	250.00
6550 Tennis Ct - Repairs/Maint	0.00	0.00	0.00	40.88	650.00	(609.12)	650.00	609.12
Total CLUBHOUSE/COURTS	0.00	20.83	(20.83)	528.71	2,058.33	(1,529.62)	2,100.00	1,571.29
LANDSCAPING & GROUNDS								
6135 Exterminating/Pest	0.00	250.00	(250.00)	0.00	2,500.00	(2,500.00)	3,000.00	3,000.00
6150 Fence Repairs	0.00	0.00	0.00	78.00	500.00	(422.00)	500.00	422.00
6240 Landscape Contract	1,126.37	1,250.00	(123.63)	10,313.16	12,500.00	(2,186.84)	15,000.00	4,686.84
6260 Grounds-Mtce Supplies	0.00	50.00	(50.00)	100.00	500.00	(400.00)	600.00	500.00
6330 Landscape Beautification	0.00	0.00	0.00	0.00	3,000.00	(3,000.00)	3,000.00	3,000.00
6505 Signage	0.00	58.33	(58.33)	258.29	583.33	(325.04)	700.00	441.71
6510 Snow Removal	2,852.50	3,000.00	(147.50)	4,454.20	10,000.00	(5,545.80)	13,000.00	8,545.80
6512 Sprinkler Repairs	0.00	0.00	0.00	1,341.30	4,000.00	(2,658.70)	4,000.00	2,658.70
6560 Tree Maintenance	0.00	0.00	0.00	1,009.00	3,500.00	(2,491.00)	5,000.00	3,991.00
Total LANDSCAPING & GROUNDS	3,978.87	4,608.33	(629.46)	17,553.95	37,083.33	(19,529.38)	44,800.00	27,246.05
POOL								
6450 Pool Repairs/Maintenance	0.00	0.00	0.00	3,000.00	500.00	2,500.00	500.00	(2,500.00)
6460 Pool Contract	0.00	0.00	0.00	3,447.00	4,596.00	(1,149.00)	5,745.00	2,298.00
Total POOL	0.00	0.00	0.00	6,447.00	5,096.00	1,351.00	6,245.00	(202.00)
ADMINISTRATION								
7021 Administrative Expense	0.00	66.66	(66.66)	(2,327.92)	666.67	(2,994.59)	800.00	3,127.92
7030 Audit & Tax Filing	0.00	0.00	0.00	0.00	1,600.00	(1,600.00)	1,600.00	1,600.00
7040 Bad Debt Expense	0.00	34.41	(34.41)	3,095.10	344.17	2,750.93	413.00	(2,682.10)
7060 Copies & Printing	102.88	70.84	32.04	1,063.36	708.33	355.03	850.00	(213.36)
7082 Filing Fees	0.00	0.00	0.00	110.00	0.00	110.00	50.00	(60.00)
7100 Income Taxes - ST & FED	0.00	250.00	(250.00)	0.00	250.00	(250.00)	250.00	250.00
7118 Lien Filing Expense	0.00	0.00	0.00	100.00	0.00	100.00	0.00	(100.00)
7119 Legal Collection Expenses	75.00	0.00	75.00	540.00	0.00	540.00	0.00	(540.00)

Unexpended Budget Report

Thursday, February 28, 2013

Quailridge Townhomes Operating (Continued)

Quailridge Twnhmes OP Accrual Accounting Year Starts May 1, 2012

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
ADMINISTRATION (Continued)								
7120 Legal General Expenses	200.00	0.00	200.00	1,260.00	0.00	1,260.00	0.00	(1,260.00)
7140 Management Fee	1,500.00	1,223.16	276.84	15,166.33	12,231.67	2,934.66	14,678.00	(488.33)
7235 Office Expenses	0.00	0.00	0.00	2,678.49	0.00	2,678.49	0.00	(2,678.49)
7250 Postage & Mail	41.54	50.00	(8.46)	384.00	500.00	(116.00)	600.00	216.00
7280 Social Events	0.00	0.00	0.00	0.00	150.00	(150.00)	150.00	150.00
7430 Payroll-On Site Staff	0.00	325.00	(325.00)	1,856.25	3,250.00	(1,393.75)	3,900.00	2,043.75
Total ADMINISTRATION	1,919.42	2,020.07	(100.65)	23,925.61	19,700.84	4,224.77	23,291.00	(634.61)
TOTAL EXPENSES	18,498.73	22,044.58	(3,545.85)	143,100.66	234,925.37	(91,824.71)	273,470.24	130,369.58
NET INCOME (LOSS)	4,536.09	744.60	3,791.49	29,424.66	(7,033.50)	36,458.16		
UNEXPENDED (OVER EXPENDED)								(29,424.66)

Unexpended Budget Report

Thursday, February 28, 2013

Quailridge Townhomes Reserves

Quailridge Twnhms Reserve Accrual Accounting Year Starts May 1, 2012

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Reserve Income								
9410 Reserve Income	0.00	5,600.00	(5,600.00)	0.00	56,000.00	(56,000.00)	67,200.00	67,200.00
9440 Reserve Interest Income	0.00	0.00	0.00	14.58	0.00	14.58	0.00	(14.58)
Total Reserve Income	0.00	5,600.00	(5,600.00)	14.58	56,000.00	(55,985.42)	67,200.00	67,185.42
TOTAL INCOME	0.00	5,600.00	(5,600.00)	14.58	56,000.00	(55,985.42)	67,200.00	67,185.42
EXPENSES								
OTHER EXPENSES								
5900 Transfer to Reserves	0.00	0.00	0.00	(50.00)	0.00	(50.00)	0.00	50.00
Total OTHER EXPENSES	0.00	0.00	0.00	(50.00)	0.00	(50.00)	0.00	50.00
ADMINISTRATION								
7050 Bank Charges	0.00	0.00	0.00	24.00	0.00	24.00	0.00	(24.00)
Total ADMINISTRATION	0.00	0.00	0.00	24.00	0.00	24.00	0.00	(24.00)
TOTAL EXPENSES	0.00	0.00	0.00	(26.00)	0.00	(26.00)	0.00	26.00
NET INCOME (LOSS)		5,600.00	(5,600.00)	40.58	56,000.00	(55,959.42)	67,200.00	
UNEXPENDED (OVER EXPENDED)								67,159.42