

# Balance Sheet

Tuesday, December 31, 2013

Z Dont Use

Accrual Accounting Year Starts May 1, 2013

## ASSETS

### CASH & CASH EQUIVALENTS

1010 1010 NSB Operating

\$84,483.47

Total CASH & CASH EQUIVALENTS

\$84,483.47

### ACCOUNTS RECEIVABLE

1200 Accounts Receivable

(\$78,275.13)

Total ACCOUNTS RECEIVABLE

(\$78,275.13)

### CURRENT ASSETS

1105 Prepaid Insurance

\$6,427.75

Total CURRENT ASSETS

\$6,427.75

TOTAL ASSETS

\$12,636.09

## LIABILITIES

### CURRENT LIABILITIES

2000 Accounts Payable

(\$272,191.16)

2100 Advanced Payments

\$11,412.52

2300 Open Credit

\$627.90

Total CURRENT LIABILITIES

(\$260,150.74)

TOTAL LIABILITIES

(\$260,150.74)

## EQUITY

Prior Years Earnings

\$272,786.83

TOTAL EQUITY

\$272,786.83

TOTAL LIABILITIES AND EQUITY

\$12,636.09

# Balance Sheet

Tuesday, December 31, 2013

## Quailridge Townhomes OP

Accrual Accounting Year Starts May 1, 2013

### ASSETS

#### CASH & CASH EQUIVALENTS

1010 Quailridge Townhomes Op \$33,494.53

Total CASH & CASH EQUIVALENTS \$33,494.53

#### ACCOUNTS RECEIVABLE

1200 Accounts Receivable \$11,383.50

1215 Accounts Receivable Other \$10,205.95

1220 Allowance for Bad Debt (\$5,200.00)

Total ACCOUNTS RECEIVABLE \$16,389.45

#### CURRENT ASSETS

1105 Prepaid Insurance \$12,500.00

Total CURRENT ASSETS \$12,500.00

TOTAL ASSETS \$62,383.98

### LIABILITIES

#### CURRENT LIABILITIES

2000 Accounts Payable \$9,449.13

2100 Advanced Payments \$6,587.39

2300 Open Credit \$93.04

2770 Due to Reserves \$28,456.56

Total CURRENT LIABILITIES \$44,586.12

TOTAL LIABILITIES \$44,586.12

### EQUITY

Current Year Earnings (\$8,930.59)

Prior Years Earnings \$26,728.45

TOTAL EQUITY \$17,797.86

TOTAL LIABILITIES AND EQUITY \$62,383.98

# Balance Sheet

Tuesday, December 31, 2013

## Quailridge Twnhms Reserve

Accrual Accounting Year Starts May 1, 2013

### ASSETS

Reserve Cash & Equivalent

1110 Quailridge Townhomes Rese \$63,932.19

1110 RBC Wealth Reserve \$126,552.40

1750 Due from Operating \$28,456.56

TOTAL ASSETS

\$218,941.15

### EQUITY

Current Year Earnings-Res

(\$37,128.58)

Prior Years Earnings

\$256,069.73

TOTAL EQUITY

\$218,941.15

TOTAL LIABILITIES AND EQUITY

\$218,941.15

Unaudited - For Management Purposes Only

# Unexpended Budget Report

Tuesday, December 31, 2013

## Quailridge Townhomes Operating

Quailridge Twnhmes OP Accrual Accounting Year Starts May 1, 2013

|                                              | Month To Date |           |          | Year To Date |            |             | Annual Budget |            |
|----------------------------------------------|---------------|-----------|----------|--------------|------------|-------------|---------------|------------|
|                                              | Actual        | Budget    | Variance | Actual       | Budget     | Variance    | Budget        | Unexpended |
| <b>INCOME</b>                                |               |           |          |              |            |             |               |            |
| <b>INCOME</b>                                |               |           |          |              |            |             |               |            |
| 4000 HOA Dues Income                         | 23,271.28     | 23,229.42 | 41.86    | 186,170.24   | 185,835.34 | 334.90      | 278,753.00    | 92,582.76  |
| 4040 Covenant Violation                      | 0.00          | 0.00      | 0.00     | 1,090.50     | 0.00       | 1,090.50    | 0.00          | (1,090.50) |
| 4050 Clubhouse Fees                          | 0.00          | 0.00      | 0.00     | 465.00       | 0.00       | 465.00      | 0.00          | (465.00)   |
| 4080 Late Fee Income                         | 200.00        | 0.00      | 200.00   | 1,494.89     | 0.00       | 1,494.89    | 0.00          | (1,494.89) |
| 4100 Legal Income                            | 0.00          | 0.00      | 0.00     | (850.46)     | 0.00       | (850.46)    | 0.00          | 850.46     |
| 4110 Miscellaneous Income                    | 0.00          | 0.00      | 0.00     | 18.00        | 0.00       | 18.00       | 0.00          | (18.00)    |
| 4140 NSF Fees                                | 0.00          | 0.00      | 0.00     | 28.00        | 0.00       | 28.00       | 0.00          | (28.00)    |
| Total INCOME                                 | 23,471.28     | 23,229.42 | 241.86   | 188,416.17   | 185,835.34 | 2,580.83    | 278,753.00    | 90,336.83  |
| TOTAL INCOME                                 | 23,471.28     | 23,229.42 | 241.86   | 188,416.17   | 185,835.34 | 2,580.83    | 278,753.00    | 90,336.83  |
| <b>EXPENSES</b>                              |               |           |          |              |            |             |               |            |
| <b>General &amp; Administration Expenses</b> |               |           |          |              |            |             |               |            |
| 7021 Administrative Expense                  | 26.60         | 8.34      | 18.26    | 51.58        | 66.66      | (15.08)     | 100.00        | 48.42      |
| 7030 Audit & Tax Filing                      | 0.00          | 20.83     | (20.83)  | 7,900.00     | 166.66     | 7,733.34    | 250.00        | (7,650.00) |
| 7040 Bad Debt Expense                        | 0.00          | 250.00    | (250.00) | 0.00         | 2,000.00   | (2,000.00)  | 3,000.00      | 3,000.00   |
| 7060 Copies & Printing                       | 79.08         | 91.66     | (12.58)  | 1,173.64     | 733.34     | 440.30      | 1,100.00      | (73.64)    |
| 7082 Filing Fees                             | 0.00          | 4.16      | (4.16)   | 0.00         | 33.34      | (33.34)     | 50.00         | 50.00      |
| 7118 Lien Filing Expense                     | 0.00          | 208.33    | (208.33) | 0.00         | 1,666.66   | (1,666.66)  | 2,500.00      | 2,500.00   |
| 7119 Legal Collection Expenses               | 0.00          | 125.00    | (125.00) | 384.70       | 1,000.00   | (615.30)    | 1,500.00      | 1,115.30   |
| 7120 Legal General Expenses                  | 0.00          | 125.00    | (125.00) | 3,711.50     | 1,000.00   | 2,711.50    | 1,500.00      | (2,211.50) |
| 7140 Management Fee                          | 1,500.00      | 1,341.66  | 158.34   | 12,000.00    | 10,733.34  | 1,266.66    | 16,100.00     | 4,100.00   |
| 7235 Office Expenses                         | 0.00          | 8.34      | (8.34)   | 132.31       | 66.66      | 65.65       | 100.00        | (32.31)    |
| 7250 Postage & Mail                          | 20.06         | 50.00     | (29.94)  | 947.36       | 400.00     | 547.36      | 600.00        | (347.36)   |
| 7280 Social Events                           | 0.00          | 12.50     | (12.50)  | 0.00         | 100.00     | (100.00)    | 150.00        | 150.00     |
| Total General & Administration Expenses      | 1,625.74      | 2,245.82  | (620.08) | 26,301.09    | 17,966.66  | 8,334.43    | 26,950.00     | 648.91     |
| <b>FIXED EXPENSES</b>                        |               |           |          |              |            |             |               |            |
| 7110 Insurance Expense/Deduct                | 3,316.25      | 0.00      | 3,316.25 | 26,530.00    | 47,000.00  | (20,470.00) | 47,000.00     | 20,470.00  |
| 7430 Payroll-On Site Staff                   | 0.00          | 166.66    | (166.66) | 0.00         | 1,333.34   | (1,333.34)  | 2,000.00      | 2,000.00   |
| Total FIXED EXPENSES                         | 3,316.25      | 166.66    | 3,149.59 | 26,530.00    | 48,333.34  | (21,803.34) | 49,000.00     | 22,470.00  |

## UTILITIES

# Unexpended Budget Report

Tuesday, December 31, 2013

## Quailridge Townhomes Operating (Continued)

Quailridge Twnhmes OP Accrual Accounting Year Starts May 1, 2013

|                                | Month To Date |          |            | Year To Date |           |            | Annual Budget |            |
|--------------------------------|---------------|----------|------------|--------------|-----------|------------|---------------|------------|
|                                | Actual        | Budget   | Variance   | Actual       | Budget    | Variance   | Budget        | Unexpended |
| EXPENSES (Continued)           |               |          |            |              |           |            |               |            |
| UTILITIES (Continued)          |               |          |            |              |           |            |               |            |
| 5021 Electric and Gas          | 488.91        | 608.33   | (119.42)   | 6,152.46     | 4,866.66  | 1,285.80   | 7,300.00      | 1,147.54   |
| 5030 Telephone                 | 58.10         | 56.66    | 1.44       | 404.71       | 453.34    | (48.63)    | 680.00        | 275.29     |
| 5040 Trash Removal             | 772.00        | 791.66   | (19.66)    | 6,476.00     | 6,333.34  | 142.66     | 9,500.00      | 3,024.00   |
| 5090 Water & Sewer             | 3,875.22      | 5,333.33 | (1,458.11) | 42,927.44    | 42,666.66 | 260.78     | 64,000.00     | 21,072.56  |
| Total UTILITIES                | 5,194.23      | 6,789.98 | (1,595.75) | 55,960.61    | 54,320.00 | 1,640.61   | 81,480.00     | 25,519.39  |
| LANDSCAPING                    |               |          |            |              |           |            |               |            |
| 6135 Exterminating/Pest        | 150.00        | 125.00   | 25.00      | 600.00       | 1,000.00  | (400.00)   | 1,500.00      | 900.00     |
| 6240 Landscape Contract        | 1,126.33      | 916.66   | 209.67     | 9,010.64     | 7,333.34  | 1,677.30   | 11,000.00     | 1,989.36   |
| 6250 Landscape/Winter Watering | 0.00          | 83.33    | (83.33)    | 0.00         | 666.66    | (666.66)   | 1,000.00      | 1,000.00   |
| 6500 Landscape Beautification  | 0.00          | 541.66   | (541.66)   | 0.00         | 4,333.34  | (4,333.34) | 6,500.00      | 6,500.00   |
| 6512 Sprinkler Repairs         | 0.00          | 208.33   | (208.33)   | 4,933.67     | 1,666.66  | 3,267.01   | 2,500.00      | (2,433.67) |
| Total LANDSCAPING              | 1,276.33      | 1,874.98 | (598.65)   | 14,544.31    | 15,000.00 | (455.69)   | 22,500.00     | 7,955.69   |
| GROUNDS                        |               |          |            |              |           |            |               |            |
| 6150 Fence Repairs             | 0.00          | 41.66    | (41.66)    | 35.00        | 333.34    | (298.34)   | 500.00        | 465.00     |
| 6260 Grounds-Mtce Supplies     | 0.00          | 50.00    | (50.00)    | 0.00         | 400.00    | (400.00)   | 600.00        | 600.00     |
| 6300 Retaining Wall            | 0.00          | 0.00     | 0.00       | 45.00        | 0.00      | 45.00      | 0.00          | (45.00)    |
| 6505 Signage                   | 0.00          | 58.33    | (58.33)    | 107.40       | 466.66    | (359.26)   | 700.00        | 592.60     |
| 6510 Snow Removal              | 2,149.00      | 833.33   | 1,315.67   | 2,149.00     | 6,666.66  | (4,517.66) | 10,000.00     | 7,851.00   |
| 6560 Tree Maintenance          | 0.00          | 416.66   | (416.66)   | 3,325.00     | 3,333.34  | (8.34)     | 5,000.00      | 1,675.00   |
| Total GROUNDS                  | 2,149.00      | 1,399.98 | 749.02     | 5,661.40     | 11,200.00 | (5,538.60) | 16,800.00     | 11,138.60  |
| BUILDING                       |               |          |            |              |           |            |               |            |
| 6050 Exterior Repairs & Maint  | 0.00          | 125.00   | (125.00)   | 4,532.25     | 1,000.00  | 3,532.25   | 1,500.00      | (3,032.25) |
| 6052 Interior Maintenance      | 0.00          | 625.00   | (625.00)   | 2,861.00     | 5,000.00  | (2,139.00) | 7,500.00      | 4,639.00   |
| 6125 Exterior - Lighting       | 0.00          | 41.66    | (41.66)    | 0.00         | 333.34    | (333.34)   | 500.00        | 500.00     |
| 6290 Gutter Cleaning           | 0.00          | 250.00   | (250.00)   | 2,522.00     | 2,000.00  | 522.00     | 3,000.00      | 478.00     |
| 6295 Gutter Repair             | 0.00          | 0.00     | 0.00       | 3,719.00     | 0.00      | 3,719.00   | 0.00          | (3,719.00) |
| 6365 Skylight Repairs          | 0.00          | 83.33    | (83.33)    | 66.50        | 666.66    | (600.16)   | 1,000.00      | 933.50     |
| 6480 Roof Repairs              | 0.00          | 125.00   | (125.00)   | 770.00       | 1,000.00  | (230.00)   | 1,500.00      | 730.00     |
| Total BUILDING                 | 0.00          | 1,249.99 | (1,249.99) | 14,470.75    | 10,000.00 | 4,470.75   | 15,000.00     | 529.25     |
| CLUBHOUSE/COURTS               |               |          |            |              |           |            |               |            |

# Unexpended Budget Report

Tuesday, December 31, 2013

## Quailridge Townhomes Operating (Continued)

Quailridge Twnhmes OP Accrual Accounting Year Starts May 1, 2013

|                                | Month To Date |           |          | Year To Date |             |            | Annual Budget |            |
|--------------------------------|---------------|-----------|----------|--------------|-------------|------------|---------------|------------|
|                                | Actual        | Budget    | Variance | Actual       | Budget      | Variance   | Budget        | Unexpended |
| EXPENSES (Continued)           |               |           |          |              |             |            |               |            |
| CLUBHOUSE/COURTS (Continued)   |               |           |          |              |             |            |               |            |
| 6070 Clubhouse Maintenance     | 0.00          | 33.33     | (33.33)  | 1,572.06     | 266.66      | 1,305.40   | 400.00        | (1,172.06) |
| 6071 Clubhouse Carpet Cleaning | 0.00          | 45.83     | (45.83)  | 210.00       | 366.66      | (156.66)   | 550.00        | 340.00     |
| 6072 Clubhouse Cleaning        | 0.00          | 0.00      | 0.00     | 557.82       | 0.00        | 557.82     | 0.00          | (557.82)   |
| 6550 Tennis Ct - Repairs/Maint | 0.00          | 54.16     | (54.16)  | 0.00         | 433.34      | (433.34)   | 650.00        | 650.00     |
| Total CLUBHOUSE/COURTS         | 0.00          | 133.32    | (133.32) | 2,339.88     | 1,066.66    | 1,273.22   | 1,600.00      | (739.88)   |
| Pool Expenses                  |               |           |          |              |             |            |               |            |
| 6450 Pool Repairs/Maintenance  | 0.00          | 41.66     | (41.66)  | 1,268.00     | 333.34      | 934.66     | 500.00        | (768.00)   |
| 6460 Pool Contract             | 0.00          | 500.00    | (500.00) | 5,604.00     | 4,000.00    | 1,604.00   | 6,000.00      | 396.00     |
| Total Pool Expenses            | 0.00          | 541.66    | (541.66) | 6,872.00     | 4,333.34    | 2,538.66   | 6,500.00      | (372.00)   |
| INTERFUND TRANSFER             |               |           |          |              |             |            |               |            |
| 5900 Transfer to Reserves      | 5,583.34      | 5,583.33  | 0.01     | 44,666.72    | 44,666.66   | 0.06       | 67,000.00     | 22,333.28  |
| Total INTERFUND TRANSFER       | 5,583.34      | 5,583.33  | 0.01     | 44,666.72    | 44,666.66   | 0.06       | 67,000.00     | 22,333.28  |
| TOTAL EXPENSES                 | 19,144.89     | 19,985.72 | (840.83) | 197,346.76   | 206,886.66  | (9,539.90) | 286,830.00    | 89,483.24  |
| NET INCOME (LOSS)              | 4,326.39      | 3,243.70  | 1,082.69 | (8,930.59)   | (21,051.32) | 12,120.73  | (8,077.00)    |            |
| UNEXPENDED (OVER EXPENDED)     |               |           |          |              |             |            |               | 853.59     |

# Unexpended Budget Report

Tuesday, December 31, 2013

## Quailridge Townhomes Reserves

Quailridge Twnhms Reserve Accrual Accounting Year Starts May 1, 2013

|                                   | Month To Date   |                 |              | Year To Date       |                  |                    | Annual Budget    |                    |
|-----------------------------------|-----------------|-----------------|--------------|--------------------|------------------|--------------------|------------------|--------------------|
|                                   | Actual          | Budget          | Variance     | Actual             | Budget           | Variance           | Budget           | Unexpended         |
| <b>INCOME</b>                     |                 |                 |              |                    |                  |                    |                  |                    |
| Reserve Income                    |                 |                 |              |                    |                  |                    |                  |                    |
| 9410 Reserve Income               | 5,583.34        | 5,583.33        | 0.01         | 44,666.72          | 44,666.66        | 0.06               | 67,000.00        | 22,333.28          |
| 9440 Reserve Interest Income      | 16.66           | 0.00            | 16.66        | 260.08             | 0.00             | 260.08             | 0.00             | (260.08)           |
| Total Reserve Income              | 5,600.00        | 5,583.33        | 16.67        | 44,926.80          | 44,666.66        | 260.14             | 67,000.00        | 22,073.20          |
| <b>TOTAL INCOME</b>               | <b>5,600.00</b> | <b>5,583.33</b> | <b>16.67</b> | <b>44,926.80</b>   | <b>44,666.66</b> | <b>260.14</b>      | <b>67,000.00</b> | <b>22,073.20</b>   |
| <b>EXPENSES</b>                   |                 |                 |              |                    |                  |                    |                  |                    |
| RESERVE EXPENSES                  |                 |                 |              |                    |                  |                    |                  |                    |
| 9800 Reserve Expenses             | 0.00            | 0.00            | 0.00         | 140.00             | 0.00             | 140.00             | 0.00             | (140.00)           |
| 9820 Reserve Paving               | 0.00            | 0.00            | 0.00         | 81,915.38          | 0.00             | 81,915.38          | 0.00             | (81,915.38)        |
| Total RESERVE EXPENSES            | 0.00            | 0.00            | 0.00         | 82,055.38          | 0.00             | 82,055.38          | 0.00             | (82,055.38)        |
| <b>TOTAL EXPENSES</b>             | <b>0.00</b>     | <b>0.00</b>     | <b>0.00</b>  | <b>82,055.38</b>   | <b>0.00</b>      | <b>82,055.38</b>   | <b>0.00</b>      | <b>(82,055.38)</b> |
| <b>NET INCOME (LOSS)</b>          | <b>5,600.00</b> | <b>5,583.33</b> | <b>16.67</b> | <b>(37,128.58)</b> | <b>44,666.66</b> | <b>(81,795.24)</b> | <b>67,000.00</b> |                    |
| <b>UNEXPENDED (OVER EXPENDED)</b> |                 |                 |              |                    |                  |                    |                  | <b>104,128.58</b>  |