

Balance Sheet

Friday, February 28, 2014

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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

Friday, February 28, 2014

Quailridge Townhomes OP

Accrual Accounting Year Starts May 1, 2013

ASSETS

CASH & CASH EQUIVALENTS

1010 Quailridge Townhomes Op

\$46,208.89

Total CASH & CASH EQUIVALENTS

\$46,208.89

ACCOUNTS RECEIVABLE

1200 Accounts Receivable

\$11,423.84

1215 Accounts Receivable Other

\$10,205.95

1220 Allowance for Bad Debt

(\$5,200.00)

Total ACCOUNTS RECEIVABLE

\$16,429.79

CURRENT ASSETS

1105 Prepaid Insurance

\$6,505.00

Total CURRENT ASSETS

\$6,505.00

TOTAL ASSETS

\$69,143.68

LIABILITIES

CURRENT LIABILITIES

2000 Accounts Payable

\$10,065.86

2100 Advanced Payments

\$8,821.82

2770 Due to Reserves

\$28,456.56

Total CURRENT LIABILITIES

\$47,344.24

TOTAL LIABILITIES

\$47,344.24

EQUITY

Current Year Earnings

(\$4,929.01)

Prior Years Earnings

\$26,728.45

TOTAL EQUITY

\$21,799.44

TOTAL LIABILITIES AND EQUITY

\$69,143.68

Balance Sheet

Friday, February 28, 2014

Quailridge Twnhms Reserve

Accrual Accounting Year Starts May 1, 2013

ASSETS

Reserve Cash & Equivalent		
1110 Quailridge Townhomes Rese	\$75,730.63	
1110 RBC Wealth Reserve	\$126,552.40	
1750 Due from Operating	\$28,456.56	
TOTAL ASSETS		<u>\$230,739.59</u>

LIABILITIES

CURRENT LIABILITIES		
2035 Lockbox Clearing	\$603.58	
Total CURRENT LIABILITIES		<u>\$603.58</u>
TOTAL LIABILITIES		<u>\$603.58</u>

EQUITY

Current Year Earnings-Res	(\$25,933.72)	
Prior Years Earnings	\$256,069.73	
TOTAL EQUITY		<u>\$230,136.01</u>
TOTAL LIABILITIES AND EQUITY		<u>\$230,739.59</u>

Unexpended Budget Report

Friday, February 28, 2014

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
INCOME								
INCOME								
4000 HOA Dues Income	23,271.28	23,229.41	41.87	232,712.80	232,294.17	418.63	278,753.00	46,040.20
4040 Covenant Violation	0.00	0.00	0.00	1,040.50	0.00	1,040.50	0.00	(1,040.50)
4050 Clubhouse Fees	0.00	0.00	0.00	695.00	0.00	695.00	0.00	(695.00)
4080 Late Fee Income	280.00	0.00	280.00	2,014.89	0.00	2,014.89	0.00	(2,014.89)
4100 Legal Income	10.00	0.00	10.00	(840.46)	0.00	(840.46)	0.00	840.46
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	23,561.28	23,229.41	331.87	235,668.73	232,294.17	3,374.56	278,753.00	43,084.27
TOTAL INCOME	23,561.28	23,229.41	331.87	235,668.73	232,294.17	3,374.56	278,753.00	43,084.27
EXPENSES								
General & Administration Expenses								
7021 Administrative Expense	24.00	8.33	15.67	75.58	83.33	(7.75)	100.00	24.42
7030 Audit & Tax Filing	0.00	20.83	(20.83)	7,900.00	208.33	7,691.67	250.00	(7,650.00)
7040 Bad Debt Expense	0.00	250.00	(250.00)	0.00	2,500.00	(2,500.00)	3,000.00	3,000.00
7060 Copies & Printing	65.76	91.66	(25.90)	1,319.44	916.67	402.77	1,100.00	(219.44)
7082 Filing Fees	0.00	4.16	(4.16)	0.00	41.67	(41.67)	50.00	50.00
7118 Lien Filing Expense	0.00	208.33	(208.33)	0.00	2,083.33	(2,083.33)	2,500.00	2,500.00
7119 Legal Collection Expenses	0.00	125.00	(125.00)	563.55	1,250.00	(686.45)	1,500.00	936.45
7120 Legal General Expenses	0.00	125.00	(125.00)	3,711.50	1,250.00	2,461.50	1,500.00	(2,211.50)
7140 Management Fee	1,500.00	1,341.66	158.34	15,000.00	13,416.67	1,583.33	16,100.00	1,100.00
7235 Office Expenses	0.00	8.33	(8.33)	132.31	83.33	48.98	100.00	(32.31)
7250 Postage & Mail	27.88	50.00	(22.12)	993.78	500.00	493.78	600.00	(393.78)
7280 Social Events	0.00	12.50	(12.50)	0.00	125.00	(125.00)	150.00	150.00
Total General & Administration Expenses	1,617.64	2,245.80	(628.16)	29,696.16	22,458.33	7,237.83	26,950.00	(2,746.16)
FIXED EXPENSES								
7110 Insurance Expense/Deduct	2,678.75	0.00	2,678.75	32,525.00	47,000.00	(14,475.00)	47,000.00	14,475.00
7430 Payroll-On Site Staff	0.00	166.66	(166.66)	0.00	1,666.67	(1,666.67)	2,000.00	2,000.00
Total FIXED EXPENSES	2,678.75	166.66	2,512.09	32,525.00	48,666.67	(16,141.67)	49,000.00	16,475.00

UTILITIES

Unexpended Budget Report

Friday, February 28, 2014

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	508.20	608.33	(100.13)	7,223.70	6,083.33	1,140.37	7,300.00	76.30
5030 Telephone	58.17	56.66	1.51	520.88	566.67	(45.79)	680.00	159.12
5040 Trash Removal	772.00	791.66	(19.66)	8,020.00	7,916.67	103.33	9,500.00	1,480.00
5090 Water & Sewer	4,209.51	5,333.33	(1,123.82)	54,332.55	53,333.33	999.22	64,000.00	9,667.45
Total UTILITIES	5,547.88	6,789.98	(1,242.10)	70,097.13	67,900.00	2,197.13	81,480.00	11,382.87
LANDSCAPING								
6135 Exterminating/Pest	75.00	125.00	(50.00)	750.00	1,250.00	(500.00)	1,500.00	750.00
6240 Landscape Contract	1,126.33	916.66	209.67	11,263.30	9,166.67	2,096.63	11,000.00	(263.30)
6250 Landscape/Winter Watering	0.00	83.33	(83.33)	0.00	833.33	(833.33)	1,000.00	1,000.00
6500 Landscape Beautification	0.00	541.66	(541.66)	0.00	5,416.67	(5,416.67)	6,500.00	6,500.00
6512 Sprinkler Repairs	0.00	208.33	(208.33)	4,933.67	2,083.33	2,850.34	2,500.00	(2,433.67)
Total LANDSCAPING	1,201.33	1,874.98	(673.65)	16,946.97	18,750.00	(1,803.03)	22,500.00	5,553.03
GROUNDS								
6150 Fence Repairs	0.00	41.66	(41.66)	35.00	416.67	(381.67)	500.00	465.00
6260 Grounds-Mtce Supplies	0.00	50.00	(50.00)	0.00	500.00	(500.00)	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	583.33	(475.93)	700.00	592.60
6510 Snow Removal	5,343.15	833.33	4,509.82	10,669.05	8,333.33	2,335.72	10,000.00	(669.05)
6560 Tree Maintenance	0.00	416.66	(416.66)	3,325.00	4,166.67	(841.67)	5,000.00	1,675.00
Total GROUNDS	5,343.15	1,399.98	3,943.17	14,181.45	14,000.00	181.45	16,800.00	2,618.55
BUILDING								
6050 Exterior Repairs & Maint	0.00	125.00	(125.00)	4,532.25	1,250.00	3,282.25	1,500.00	(3,032.25)
6052 Interior Maintenance	(2,861.00)	625.00	(3,486.00)	0.00	6,250.00	(6,250.00)	7,500.00	7,500.00
6125 Exterior - Lighting	0.00	41.66	(41.66)	0.00	416.67	(416.67)	500.00	500.00
6290 Gutter Cleaning	0.00	250.00	(250.00)	2,522.00	2,500.00	22.00	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	833.33	(766.83)	1,000.00	933.50
6480 Roof Repairs	0.00	125.00	(125.00)	770.00	1,250.00	(480.00)	1,500.00	730.00
Total BUILDING	(2,861.00)	1,249.99	(4,110.99)	11,609.75	12,500.00	(890.25)	15,000.00	3,390.25
CLUBHOUSE/COURTS								

Unexpended Budget Report

Friday, February 28, 2014

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)	1,822.06	333.33	1,488.73	400.00	(1,422.06)
6071 Clubhouse Carpet Cleaning	0.00	45.83	(45.83)	456.00	458.33	(2.33)	550.00	94.00
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	541.67	(541.67)	650.00	650.00
Total CLUBHOUSE/COURTS	0.00	133.32	(133.32)	2,835.88	1,333.33	1,502.55	1,600.00	(1,235.88)
Pool Expenses								
6450 Pool Repairs/Maintenance	0.00	41.66	(41.66)	1,268.00	416.67	851.33	500.00	(768.00)
6460 Pool Contract	0.00	500.00	(500.00)	5,604.00	5,000.00	604.00	6,000.00	396.00
Total Pool Expenses	0.00	541.66	(541.66)	6,872.00	5,416.67	1,455.33	6,500.00	(372.00)
INTERFUND TRANSFER								
5900 Transfer to Reserves	5,583.34	5,583.33	0.01	55,833.40	55,833.33	0.07	67,000.00	11,166.60
Total INTERFUND TRANSFER	5,583.34	5,583.33	0.01	55,833.40	55,833.33	0.07	67,000.00	11,166.60
TOTAL EXPENSES	19,111.09	19,985.70	(874.61)	240,597.74	246,858.33	(6,260.59)	286,830.00	46,232.26
NET INCOME (LOSS)	4,450.19	3,243.71	1,206.48	(4,929.01)	(14,564.16)	9,635.15	(8,077.00)	
UNEXPENDED (OVER EXPENDED)								(3,147.99)

Unexpended Budget Report

Friday, February 28, 2014

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
INCOME								
Reserve Income								
9410 Reserve Income	5,583.34	5,583.33	0.01	55,833.40	55,833.33	0.07	67,000.00	11,166.60
9440 Reserve Interest Income	12.52	0.00	12.52	288.26	0.00	288.26	0.00	(288.26)
Total Reserve Income	5,595.86	5,583.33	12.53	56,121.66	55,833.33	288.33	67,000.00	10,878.34
TOTAL INCOME	5,595.86	5,583.33	12.53	56,121.66	55,833.33	288.33	67,000.00	10,878.34
EXPENSES								
RESERVE EXPENSES								
9800 Reserve Expenses	(32.00)	0.00	(32.00)	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	(32.00)	0.00	(32.00)	82,055.38	0.00	82,055.38	0.00	(82,055.38)
TOTAL EXPENSES	(32.00)	0.00	(32.00)	82,055.38	0.00	82,055.38	0.00	(82,055.38)
NET INCOME (LOSS)	5,627.86	5,583.33	44.53	(25,933.72)	55,833.33	(81,767.05)	67,000.00	
UNEXPENDED (OVER EXPENDED)								92,933.72