

# Balance Sheet

Saturday, May 31, 2014

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Accrual Accounting Year Starts May 1, 2014

## 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

Saturday, May 31, 2014

## Quailridge Townhomes OP

Accrual Accounting Year Starts May 1, 2014

### ASSETS

#### CASH & CASH EQUIVALENTS

1010 Quailridge Townhomes Op

\$16,904.49

Total CASH & CASH EQUIVALENTS

\$16,904.49

#### ACCOUNTS RECEIVABLE

1200 Accounts Receivable

\$6,813.20

1215 Accounts Receivable Other

\$10,205.95

1220 Allowance for Bad Debt

(\$5,200.00)

Total ACCOUNTS RECEIVABLE

\$11,819.15

#### CURRENT ASSETS

1105 Prepaid Insurance

\$40,274.67

Total CURRENT ASSETS

\$40,274.67

TOTAL ASSETS

\$68,998.31

### LIABILITIES

#### CURRENT LIABILITIES

2000 Accounts Payable

\$9,442.77

2100 Advanced Payments

\$10,338.74

2300 Open Credit

\$254.23

2770 Due to Reserves

\$15,000.00

Total CURRENT LIABILITIES

\$35,035.74

TOTAL LIABILITIES

\$35,035.74

### EQUITY

Current Year Earnings

\$1,898.87

Prior Years Earnings

\$32,063.70

TOTAL EQUITY

\$33,962.57

TOTAL LIABILITIES AND EQUITY

\$68,998.31

# Balance Sheet

Saturday, May 31, 2014

## Quailridge Twnhms Reserve

Accrual Accounting Year Starts May 1, 2014

### ASSETS

Reserve Cash & Equivalent

1110 Quailridge Townhomes Rese

\$77,165.77

1110 RBC Wealth Reserve

\$126,555.51

1750 Due from Operating

\$15,000.00

TOTAL ASSETS

\$218,721.28

### EQUITY

Current Year Earnings-Res

\$5,846.15

Prior Years Earnings

\$212,875.13

TOTAL EQUITY

\$218,721.28

TOTAL LIABILITIES AND EQUITY

\$218,721.28

Unaudited - For Management Purposes Only

# Unexpended Budget Report

Saturday, May 31, 2014

## Quailridge Townhomes Operating

Quailridge Twnhmes OP Accrual Accounting Year Starts May 1, 2014

|                                              | 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                         | 24,434.80     | 24,434.80 | 0.00        | 24,434.80    | 24,434.80 | 0.00        | 293,217.60    | 268,782.80 |
| 4040 Covenant Violation                      | 625.00        | 0.00      | 625.00      | 625.00       | 0.00      | 625.00      | 0.00          | (625.00)   |
| 4050 Clubhouse Fees                          | 25.00         | 0.00      | 25.00       | 25.00        | 0.00      | 25.00       | 0.00          | (25.00)    |
| 4080 Late Fee Income                         | 200.00        | 0.00      | 200.00      | 200.00       | 0.00      | 200.00      | 0.00          | (200.00)   |
| Total INCOME                                 | 25,284.80     | 24,434.80 | 850.00      | 25,284.80    | 24,434.80 | 850.00      | 293,217.60    | 267,932.80 |
| <b>EXPENSES</b>                              |               |           |             |              |           |             |               |            |
| <b>General &amp; Administration Expenses</b> |               |           |             |              |           |             |               |            |
| 7021 Administrative Expense                  | 0.00          | 6.25      | (6.25)      | 0.00         | 6.25      | (6.25)      | 75.00         | 75.00      |
| 7030 Audit & Tax Filing                      | 0.00          | 241.67    | (241.67)    | 0.00         | 241.67    | (241.67)    | 2,900.00      | 2,900.00   |
| 7040 Bad Debt Expense                        | 0.00          | 416.67    | (416.67)    | 0.00         | 416.67    | (416.67)    | 5,000.00      | 5,000.00   |
| 7060 Copies & Printing                       | 458.08        | 104.17    | 353.91      | 458.08       | 104.17    | 353.91      | 1,250.00      | 791.92     |
| 7082 Filing Fees                             | 0.00          | 4.17      | (4.17)      | 0.00         | 4.17      | (4.17)      | 50.00         | 50.00      |
| 7119 Legal Collection Expenses               | 0.00          | 104.17    | (104.17)    | 0.00         | 104.17    | (104.17)    | 1,250.00      | 1,250.00   |
| 7120 Legal General Expenses                  | 0.00          | 166.67    | (166.67)    | 0.00         | 166.67    | (166.67)    | 2,000.00      | 2,000.00   |
| 7140 Management Fee                          | 1,500.00      | 1,500.00  | 0.00        | 1,500.00     | 1,500.00  | 0.00        | 18,000.00     | 16,500.00  |
| 7250 Postage & Mail                          | 35.49         | 50.00     | (14.51)     | 35.49        | 50.00     | (14.51)     | 600.00        | 564.51     |
| Total General & Administration Expenses      | 1,993.57      | 2,593.77  | (600.20)    | 1,993.57     | 2,593.77  | (600.20)    | 31,125.00     | 29,131.43  |
| <b>FIXED EXPENSES</b>                        |               |           |             |              |           |             |               |            |
| 7110 Insurance Expense/Deduct                | 3,661.33      | 43,936.00 | (40,274.67) | 3,661.33     | 43,936.00 | (40,274.67) | 43,936.00     | 40,274.67  |
| Total FIXED EXPENSES                         | 3,661.33      | 43,936.00 | (40,274.67) | 3,661.33     | 43,936.00 | (40,274.67) | 43,936.00     | 40,274.67  |
| <b>UTILITIES</b>                             |               |           |             |              |           |             |               |            |
| 5021 Electric and Gas                        | 359.24        | 626.58    | (267.34)    | 359.24       | 626.58    | (267.34)    | 7,519.00      | 7,159.76   |
| 5030 Telephone                               | 58.80         | 58.33     | 0.47        | 58.80        | 58.33     | 0.47        | 700.00        | 641.20     |
| 5040 Trash Removal                           | 772.00        | 791.67    | (19.67)     | 772.00       | 791.67    | (19.67)     | 9,500.00      | 8,728.00   |
| 5090 Water & Sewer                           | 4,995.88      | 5,493.33  | (497.45)    | 4,995.88     | 5,493.33  | (497.45)    | 65,920.00     | 60,924.12  |
| Total UTILITIES                              | 6,185.92      | 6,969.91  | (783.99)    | 6,185.92     | 6,969.91  | (783.99)    | 83,639.00     | 77,453.08  |
| <b>LANDSCAPING</b>                           |               |           |             |              |           |             |               |            |

# Unexpended Budget Report

Saturday, May 31, 2014

## Quailridge Townhomes Operating (Continued)

Quailridge Twnhmes OP Accrual Accounting Year Starts May 1, 2014

|                                | Month To Date |          |            | Year To Date |          |            | Annual Budget |            |
|--------------------------------|---------------|----------|------------|--------------|----------|------------|---------------|------------|
|                                | Actual        | Budget   | Variance   | Actual       | Budget   | Variance   | Budget        | Unexpended |
| <b>EXPENSES (Continued)</b>    |               |          |            |              |          |            |               |            |
| <b>LANDSCAPING (Continued)</b> |               |          |            |              |          |            |               |            |
| 6135 Exterminating/Pest        | 0.00          | 83.33    | (83.33)    | 0.00         | 83.33    | (83.33)    | 1,000.00      | 1,000.00   |
| 6240 Landscape Contract        | 1,160.13      | 1,166.67 | (6.54)     | 1,160.13     | 1,166.67 | (6.54)     | 14,000.00     | 12,839.87  |
| 6250 Landscape/Winter Watering | 0.00          | 83.33    | (83.33)    | 0.00         | 83.33    | (83.33)    | 1,000.00      | 1,000.00   |
| 6500 Landscape Beautification  | 0.00          | 125.00   | (125.00)   | 0.00         | 125.00   | (125.00)   | 1,500.00      | 1,500.00   |
| 6512 Sprinkler Repairs         | 28.15         | 416.67   | (388.52)   | 28.15        | 416.67   | (388.52)   | 5,000.00      | 4,971.85   |
| Total LANDSCAPING              | 1,188.28      | 1,875.00 | (686.72)   | 1,188.28     | 1,875.00 | (686.72)   | 22,500.00     | 21,311.72  |
| <b>GROUNDS</b>                 |               |          |            |              |          |            |               |            |
| 6150 Fence Repairs             | 0.00          | 8.33     | (8.33)     | 0.00         | 8.33     | (8.33)     | 100.00        | 100.00     |
| 6505 Signage                   | 0.00          | 10.42    | (10.42)    | 0.00         | 10.42    | (10.42)    | 125.00        | 125.00     |
| 6510 Snow Removal              | 0.00          | 833.33   | (833.33)   | 0.00         | 833.33   | (833.33)   | 10,000.00     | 10,000.00  |
| 6560 Tree Maintenance          | 0.00          | 333.33   | (333.33)   | 0.00         | 333.33   | (333.33)   | 4,000.00      | 4,000.00   |
| Total GROUNDS                  | 0.00          | 1,185.41 | (1,185.41) | 0.00         | 1,185.41 | (1,185.41) | 14,225.00     | 14,225.00  |
| <b>BUILDING</b>                |               |          |            |              |          |            |               |            |
| 6050 Exterior Repairs & Maint  | 87.50         | 712.30   | (624.80)   | 87.50        | 712.30   | (624.80)   | 8,547.60      | 8,460.10   |
| 6052 Interior Maintenance      | 0.00          | 150.00   | (150.00)   | 0.00         | 150.00   | (150.00)   | 1,800.00      | 1,800.00   |
| 6125 Exterior - Lighting       | 0.00          | 20.83    | (20.83)    | 0.00         | 20.83    | (20.83)    | 250.00        | 250.00     |
| 6290 Gutter Cleaning           | 2,788.00      | 416.67   | 2,371.33   | 2,788.00     | 416.67   | 2,371.33   | 5,000.00      | 2,212.00   |
| 6295 Gutter Repair             | 0.00          | 83.33    | (83.33)    | 0.00         | 83.33    | (83.33)    | 1,000.00      | 1,000.00   |
| 6365 Skylight Repairs          | 0.00          | 25.00    | (25.00)    | 0.00         | 25.00    | (25.00)    | 300.00        | 300.00     |
| 6480 Roof Repairs              | 424.00        | 83.33    | 340.67     | 424.00       | 83.33    | 340.67     | 1,000.00      | 576.00     |
| Total BUILDING                 | 3,299.50      | 1,491.46 | 1,808.04   | 3,299.50     | 1,491.46 | 1,808.04   | 17,897.60     | 14,598.10  |
| <b>CLUBHOUSE/COURTS</b>        |               |          |            |              |          |            |               |            |
| 6070 Clubhouse Maintenance     | 75.00         | 166.67   | (91.67)    | 75.00        | 166.67   | (91.67)    | 2,000.00      | 1,925.00   |
| 6071 Clubhouse Carpet Cleaning | 0.00          | 45.83    | (45.83)    | 0.00         | 45.83    | (45.83)    | 550.00        | 550.00     |
| 6072 Clubhouse Cleaning        | 0.00          | 50.00    | (50.00)    | 0.00         | 50.00    | (50.00)    | 600.00        | 600.00     |
| 6550 Tennis Ct - Repairs/Maint | 0.00          | 41.67    | (41.67)    | 0.00         | 41.67    | (41.67)    | 500.00        | 500.00     |
| Total CLUBHOUSE/COURTS         | 75.00         | 304.17   | (229.17)   | 75.00        | 304.17   | (229.17)   | 3,650.00      | 3,575.00   |
| <b>Pool Expenses</b>           |               |          |            |              |          |            |               |            |
| 6450 Pool Repairs/Maintenance  | 1,149.00      | 41.67    | 1,107.33   | 1,149.00     | 41.67    | 1,107.33   | 500.00        | (649.00)   |
| 6460 Pool Contract             | 0.00          | 478.75   | (478.75)   | 0.00         | 478.75   | (478.75)   | 5,745.00      | 5,745.00   |

# Unexpended Budget Report

Saturday, May 31, 2014

## Quailridge Townhomes Operating (Continued)

Quailridge Twnhmes OP Accrual Accounting Year Starts May 1, 2014

|                      |                            | Month To Date |             |             | Year To Date |             |             | Annual Budget |            |
|----------------------|----------------------------|---------------|-------------|-------------|--------------|-------------|-------------|---------------|------------|
|                      |                            | Actual        | Budget      | Variance    | Actual       | Budget      | Variance    | Budget        | Unexpended |
| EXPENSES (Continued) |                            |               |             |             |              |             |             |               |            |
|                      | Total Pool Expenses        | 1,149.00      | 520.42      | 628.58      | 1,149.00     | 520.42      | 628.58      | 6,245.00      | 5,096.00   |
| INTERFUND TRANSFER   |                            |               |             |             |              |             |             |               |            |
|                      | 5900 Transfer to Reserves  | 5,833.33      | 5,833.33    | 0.00        | 5,833.33     | 5,833.33    | 0.00        | 70,000.00     | 64,166.67  |
|                      | Total INTERFUND TRANSFER   | 5,833.33      | 5,833.33    | 0.00        | 5,833.33     | 5,833.33    | 0.00        | 70,000.00     | 64,166.67  |
|                      | TOTAL EXPENSES             | 23,385.93     | 64,709.47   | (41,323.54) | 23,385.93    | 64,709.47   | (41,323.54) | 293,217.60    | 269,831.67 |
|                      | NET INCOME (LOSS)          | 1,898.87      | (40,274.67) | 42,173.54   | 1,898.87     | (40,274.67) | 42,173.54   | 0.00          |            |
|                      | UNEXPENDED (OVER EXPENDED) |               |             |             |              |             |             |               | (1,898.87) |

Unaudited - For Management Purposes Only

# Unexpended Budget Report

Saturday, May 31, 2014

## Quailridge Townhomes Reserves

Quailridge Twnhms Reserve Accrual Accounting Year Starts May 1, 2014

|                              | Month To Date |          |          | Year To Date |          |          | Annual Budget |            |
|------------------------------|---------------|----------|----------|--------------|----------|----------|---------------|------------|
|                              | Actual        | Budget   | Variance | Actual       | Budget   | Variance | Budget        | Unexpended |
| INCOME                       |               |          |          |              |          |          |               |            |
| Reserve Income               |               |          |          |              |          |          |               |            |
| 9410 Reserve Income          | 5,833.33      | 5,833.33 | 0.00     | 5,833.33     | 5,833.33 | 0.00     | 70,000.00     | 64,166.67  |
| 9440 Reserve Interest Income | 12.82         | 0.00     | 12.82    | 12.82        | 0.00     | 12.82    | 0.00          | (12.82)    |
| Total Reserve Income         | 5,846.15      | 5,833.33 | 12.82    | 5,846.15     | 5,833.33 | 12.82    | 70,000.00     | 64,153.85  |
| TOTAL INCOME                 | 5,846.15      | 5,833.33 | 12.82    | 5,846.15     | 5,833.33 | 12.82    | 70,000.00     | 64,153.85  |
| NET INCOME (LOSS)            | 5,846.15      | 5,833.33 | 12.82    | 5,846.15     | 5,833.33 | 12.82    | 70,000.00     |            |
| UNEXPENDED (OVER EXPENDED)   |               |          |          |              |          |          |               | 64,153.85  |