

Balance Sheet

Tuesday, June 30, 2015

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Accrual Accounting Year Starts May 1, 2015

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, June 30, 2015

Quailridge Townhomes OP

Accrual Accounting Year Starts May 1, 2015

ASSETS

CASH & CASH EQUIVALENTS

1010 Quailridge Townhomes Op	\$3,575.58
1015 Quailridge Townhomes Ins	\$7,695.50

Total CASH & CASH EQUIVALENTS	\$11,271.08
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ACCOUNTS RECEIVABLE

1200 Accounts Receivable	\$3,588.78
1220 Allowance for Bad Debt	(\$4,700.00)

Total ACCOUNTS RECEIVABLE	(\$1,111.22)
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CURRENT ASSETS

1105 Prepaid Insurance	\$41,026.49
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Total CURRENT ASSETS	\$41,026.49
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TOTAL ASSETS	<u>\$51,186.35</u>
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LIABILITIES

CURRENT LIABILITIES

2000 Accounts Payable	\$8,299.07
2100 Advanced Payments	\$9,022.25
2770 Due to Reserves	\$13,540.00

Total CURRENT LIABILITIES	\$30,861.32
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TOTAL LIABILITIES	<u>\$30,861.32</u>
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EQUITY

Current Year Earnings	\$1,861.31
Prior Years Earnings	\$18,463.72

TOTAL EQUITY	<u>\$20,325.03</u>
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TOTAL LIABILITIES AND EQUITY	<u>\$51,186.35</u>
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Balance Sheet

Tuesday, June 30, 2015

Quailridge Twnhms Reserve

Accrual Accounting Year Starts May 1, 2015

ASSETS

Reserve Cash & Equivalent

1110 Quailridge Townhomes Rese	\$34,890.41
1110 RBC Wealth Reserve	\$86,722.99
1750 Due from Operating	\$13,540.00

TOTAL ASSETS	<u>\$135,153.40</u>
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EQUITY

Current Year Earnings-Res	(\$86,183.97)
Prior Years Earnings	\$221,337.37

TOTAL EQUITY	<u>\$135,153.40</u>
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TOTAL LIABILITIES AND EQUITY	<u>\$135,153.40</u>
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Unaudited - For Management Purposes Only

Unexpended Budget Report

Tuesday, June 30, 2015

Quailridge Townhomes Operating

Quailridge Twnhmes OP Accrual Accounting Year Starts May 1, 2015

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
INCOME								
4000 HOA Dues Income	26,254.80	26,258.33	(3.53)	52,509.60	52,516.66	(7.06)	315,100.00	262,590.40
4020 Garage Income	420.00	420.00	0.00	840.00	840.00	0.00	5,040.00	4,200.00
4050 Clubhouse Fees	160.00	0.00	160.00	185.00	0.00	185.00	0.00	(185.00)
4080 Late Fee Income	180.00	0.00	180.00	320.00	0.00	320.00	0.00	(320.00)
4115 Operating Interest	0.28	0.00	0.28	0.79	0.00	0.79	0.00	(0.79)
Total INCOME	27,015.08	26,678.33	336.75	53,855.39	53,356.66	498.73	320,140.00	266,284.61
TOTAL INCOME	27,015.08	26,678.33	336.75	53,855.39	53,356.66	498.73	320,140.00	266,284.61
EXPENSES								
General & Administration Expenses								
7021 Administrative Expense	187.55	20.83	166.72	244.55	41.66	202.89	250.00	5.45
7030 Audit & Tax Filing	0.00	241.67	(241.67)	0.00	483.34	(483.34)	2,900.00	2,900.00
7040 Bad Debt Expense	0.00	83.33	(83.33)	0.00	166.66	(166.66)	1,000.00	1,000.00
7060 Copies & Printing	116.04	166.67	(50.63)	327.49	333.34	(5.85)	2,000.00	1,672.51
7082 Filing Fees	0.00	4.17	(4.17)	10.00	8.34	1.66	50.00	40.00
7119 Legal Collection Expenses	0.00	62.50	(62.50)	0.00	125.00	(125.00)	750.00	750.00
7120 Legal General Expenses	0.00	166.67	(166.67)	405.00	333.34	71.66	2,000.00	1,595.00
7140 Management Fee	1,500.00	1,533.33	(33.33)	3,000.00	3,066.66	(66.66)	18,400.00	15,400.00
7250 Postage & Mail	22.80	62.50	(39.70)	143.56	125.00	18.56	750.00	606.44
Total General & Administration Expenses	1,826.39	2,341.67	(515.28)	4,130.60	4,683.34	(552.74)	28,100.00	23,969.40
FIXED EXPENSES								
7110 Insurance Expense/Deduct	4,102.65	3,851.08	251.57	8,205.30	7,702.16	503.14	46,213.00	38,007.70
Total FIXED EXPENSES	4,102.65	3,851.08	251.57	8,205.30	7,702.16	503.14	46,213.00	38,007.70
UTILITIES								
5021 Electric and Gas	985.25	687.50	297.75	1,430.49	1,375.00	55.49	8,250.00	6,819.51
5030 Telephone	59.14	62.50	(3.36)	118.28	125.00	(6.72)	750.00	631.72
5040 Trash Removal	775.00	791.67	(16.67)	1,550.00	1,583.34	(33.34)	9,500.00	7,950.00
5090 Water & Sewer	3,806.34	5,375.00	(1,568.66)	8,153.64	10,750.00	(2,596.36)	64,500.00	56,346.36
Total UTILITIES	5,625.73	6,916.67	(1,290.94)	11,252.41	13,833.34	(2,580.93)	83,000.00	71,747.59

Unexpended Budget Report

Tuesday, June 30, 2015

Quailridge Townhomes Operating (Continued)

Quailridge Twnhmes OP Accrual Accounting Year Starts May 1, 2015

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
LANDSCAPING								
6135 Exterminating/Pest	75.00	83.33	(8.33)	150.00	166.66	(16.66)	1,000.00	850.00
6240 Landscape Contract	1,229.74	1,229.75	(0.01)	2,459.48	2,459.50	(0.02)	14,757.00	12,297.52
6250 Landscape/Winter Watering	0.00	83.33	(83.33)	0.00	166.66	(166.66)	1,000.00	1,000.00
6500 Landscape Beautification	0.00	104.17	(104.17)	140.00	208.34	(68.34)	1,250.00	1,110.00
6512 Sprinkler Repairs	471.38	375.00	96.38	471.38	750.00	(278.62)	4,500.00	4,028.62
Total LANDSCAPING	1,776.12	1,875.58	(99.46)	3,220.86	3,751.16	(530.30)	22,507.00	19,286.14
GROUNDS								
6150 Fence Repairs	0.00	8.33	(8.33)	0.00	16.66	(16.66)	100.00	100.00
6505 Signage	108.00	10.42	97.58	108.00	20.84	87.16	125.00	17.00
6510 Snow Removal	292.50	1,250.00	(957.50)	404.50	2,500.00	(2,095.50)	15,000.00	14,595.50
6560 Tree Maintenance	0.00	312.50	(312.50)	0.00	625.00	(625.00)	3,750.00	3,750.00
Total GROUNDS	400.50	1,581.25	(1,180.75)	512.50	3,162.50	(2,650.00)	18,975.00	18,462.50
BUILDING								
6050 Exterior Repairs & Maint	554.29	708.33	(154.04)	853.29	1,416.66	(563.37)	8,500.00	7,646.71
6052 Interior Maintenance	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00	1,500.00
6125 Exterior - Lighting	0.00	20.83	(20.83)	0.00	41.66	(41.66)	250.00	250.00
6290 Gutter Cleaning	0.00	416.67	(416.67)	2,625.00	833.34	1,791.66	5,000.00	2,375.00
6295 Gutter Repair	0.00	83.33	(83.33)	0.00	166.66	(166.66)	1,000.00	1,000.00
6365 Skylight Repairs	0.00	25.00	(25.00)	0.00	50.00	(50.00)	300.00	300.00
6480 Roof Repairs	0.00	166.67	(166.67)	0.00	333.34	(333.34)	2,000.00	2,000.00
Total BUILDING	554.29	1,545.83	(991.54)	3,478.29	3,091.66	386.63	18,550.00	15,071.71
CLUBHOUSE/COURTS								
6070 Clubhouse Maintenance	494.90	125.00	369.90	494.90	250.00	244.90	1,500.00	1,005.10
6071 Clubhouse Carpet Cleaning	0.00	45.83	(45.83)	0.00	91.66	(91.66)	550.00	550.00
6072 Clubhouse Cleaning	0.00	41.67	(41.67)	0.00	83.34	(83.34)	500.00	500.00
6550 Tennis Ct - Repairs/Maint	0.00	41.67	(41.67)	0.00	83.34	(83.34)	500.00	500.00
Total CLUBHOUSE/COURTS	494.90	254.17	240.73	494.90	508.34	(13.44)	3,050.00	2,555.10
Pool Expenses								
6450 Pool Repairs/Maintenance	166.12	83.33	82.79	1,399.20	166.66	1,232.54	1,000.00	(399.20)
6460 Pool Contract	1,816.67	478.75	1,337.92	3,633.34	957.50	2,675.84	5,745.00	2,111.66

Unexpended Budget Report

Tuesday, June 30, 2015

Quailridge Townhomes Operating (Continued)

Quailridge Twnhmes OP Accrual Accounting Year Starts May 1, 2015

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Total Pool Expenses	1,982.79	562.08	1,420.71	5,032.54	1,124.16	3,908.38	6,745.00	1,712.46
INTERFUND TRANSFER								
5900 Transfer to Reserves	7,833.34	7,833.33	0.01	15,666.68	15,666.66	0.02	94,000.00	78,333.32
Total INTERFUND TRANSFER	7,833.34	7,833.33	0.01	15,666.68	15,666.66	0.02	94,000.00	78,333.32
TOTAL EXPENSES	24,596.71	26,761.66	(2,164.95)	51,994.08	53,523.32	(1,529.24)	321,140.00	269,145.92
NET INCOME (LOSS)	2,418.37	(83.33)	2,501.70	1,861.31	(166.66)	2,027.97	(1,000.00)	
UNEXPENDED (OVER EXPENDED)								(2,861.31)

Unaudited - For Management Purposes Only

Unexpended Budget Report

Tuesday, June 30, 2015

Quailridge Townhomes Reserves

Quailridge Twnhms Reserve Accrual Accounting Year Starts May 1, 2015

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Reserve Income								
9410 Reserve Income	7,833.34	7,833.33	0.01	15,666.68	15,666.66	0.02	94,000.00	78,333.32
9440 Reserve Interest Income	7.37	0.00	7.37	17.25	0.00	17.25	0.00	(17.25)
Total Reserve Income	7,840.71	7,833.33	7.38	15,683.93	15,666.66	17.27	94,000.00	78,316.07
TOTAL INCOME	7,840.71	7,833.33	7.38	15,683.93	15,666.66	17.27	94,000.00	78,316.07
EXPENSES								
RESERVE EXPENSES								
9750 Reserve Exterior Painting	39,705.50	0.00	39,705.50	39,705.50	0.00	39,705.50	0.00	(39,705.50)
9820 Reserve Paving	0.00	0.00	0.00	62,162.40	0.00	62,162.40	0.00	(62,162.40)
Total RESERVE EXPENSES	39,705.50	0.00	39,705.50	101,867.90	0.00	101,867.90	0.00	(101,867.90)
TOTAL EXPENSES	39,705.50	0.00	39,705.50	101,867.90	0.00	101,867.90	0.00	(101,867.90)
NET INCOME (LOSS)	(31,864.79)	7,833.33	(39,698.12)	(86,183.97)	15,666.66	(101,850.63)	94,000.00	
UNEXPENDED (OVER EXPENDED)								180,183.97