

Balance Sheet

Thursday, January 31, 2008

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2008

LIABILITIES

Operating Liabilities

2770 Due to Reserve Fund

\$20,000.00

Total Operating Liabilities

\$20,000.00

TOTAL LIABILITIES

\$20,000.00

EQUITY

Operating Current Yr Earn

(\$100,453.35)

Prior Yr Earnings

\$80,453.35

TOTAL EQUITY

(\$20,000.00)

TOTAL LIABILITIES AND EQUITY

\$0.00

Balance Sheet

Thursday, January 31, 2008

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2008

ASSETS

Reserve Accts Receivable		
1750 Due from Operating Fund	\$24,500.00	
Total Reserve Accts Receivable		\$24,500.00
TOTAL ASSETS		<u>\$24,500.00</u>

EQUITY

Reserve Current Yr Earnin	\$4,520.00	
Reserve Prior Yr Earning	\$19,980.00	
TOTAL EQUITY		<u>\$24,500.00</u>
TOTAL LIABILITIES AND EQUITY		<u>\$24,500.00</u>

Unexpended Budget Report

Thursday, January 31, 2008

Quincy Lake 2008 Operating Budget

Quincy Lake HOA Accrual Accounting Year Starts January 1, 2008

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Operating Income								
4010 Association Dues	25,425	25,426	(1)	25,425	25,426	(1)	305,106	279,681
4040 CC&R Fines	0	10	(10)	0	10	(10)	120	120
4070 Pool Key Income	0	10	(10)	0	10	(10)	120	120
4080 Late Fee Income	875	100	775	875	100	775	1,200	325
4100 Legal Fee Reimb Income	0	150	(150)	0	150	(150)	1,800	1,800
4110 Owner Admin Fee	20	10	10	20	10	10	120	100
4150 Working Captial Interest	0	200	(200)	0	200	(200)	2,400	2,400
4160 Owner Interest Income	0	100	(100)	0	100	(100)	1,200	1,200
4160 Owner Interest Income 2	737	0	737	737	0	737	0	(737)
Total Operating Income	27,057	26,006	1,052	27,057	26,006	1,052	312,066	285,009
TOTAL INCOME	27,057	26,006	1,052	27,057	26,006	1,052	312,066	285,009
EXPENSES								
Admin Expense								
7021 Admininstration Expense	478	315	163	478	315	163	3,930	3,452
7030 Audit Fees	1,500	0	1,500	1,500	0	1,500	0	(1,500)
7040 Bad Debt Expense	152	900	(749)	152	900	(749)	10,800	10,649
7050 Bank Charges	0	0	0	0	0	0	20	20
7060 Copies & Printing	6	40	(34)	6	40	(34)	630	624
7100 Income Tax Expense	0	0	0	0	0	0	800	800
7110 Insurance Expense	1,347	1,282	65	1,347	1,282	65	15,384	14,037
7119 Legal Collection Fees	0	400	(400)	0	400	(400)	4,800	4,800
7120 Legal Fees	6,570	150	6,420	6,570	150	6,420	1,800	(4,770)
7130 Licenses/Taxes/Fees	0	0	0	0	0	0	200	200
7140 Management Fees	2,099	2,099	0	2,099	2,099	0	25,188	23,089
7200 Newsletter	0	125	(125)	0	125	(125)	500	500
7250 Postage & Mail	116	125	(9)	116	125	(9)	1,500	1,384
Total Admin Expense	12,266	5,436	6,830	12,266	5,436	6,830	65,552	53,286
Operating Expenses								
7105 Sate & Local Income Tax	0	0	0	0	0	0	300	300

Unexpended Budget Report

Thursday, January 31, 2008

Quincy Lake 2008 Operating Budget (Continued)

Quincy Lake HOA Accrual Accounting Year Starts January 1, 2008

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Total Operating Expenses	0	0	0	0	0	0	300	300
Pool								
6070 Clubhouse/Pool Utilities	0	75	(75)	0	75	(75)	1,854	1,854
6440 Pool Chemicals	0	0	0	0	0	0	778	778
6450 Pool Repairs	0	0	0	0	0	0	380	380
6460 Pool Operations & Mgmt	0	0	0	0	0	0	4,743	4,743
Total Pool	0	75	(75)	0	75	(75)	7,755	7,755
Utilities								
5021 Gas/Electricity	397	178	219	397	178	219	3,405	3,008
5090 Water & Sewer	6,710	7,150	(440)	6,710	7,150	(440)	106,298	99,588
Total Utilities	7,107	7,328	(221)	7,107	7,328	(221)	109,703	102,596
Maintenance Expense								
5050 Trash Special Pick-Up	110	150	(40)	110	150	(40)	1,800	1,690
6050 Building Repairs/Maint.	395	0	395	395	0	395	0	(395)
6080 Concrete Work	0	0	0	0	0	0	500	500
6150 Fences	0	100	(100)	0	100	(100)	1,200	1,200
6240 Grounds Maintenance	160	400	(240)	160	400	(240)	4,800	4,640
6315 Keys & Locks	0	0	0	0	0	0	75	75
6360 Light Repair	0	25	(25)	0	25	(25)	300	300
6390 Maintenance & Repairs	120	0	120	120	0	120	3,300	3,180
6430 Plumbing Repairs Cmn Area	0	360	(360)	0	360	(360)	1,279	1,279
6480 Roof/Gutter/Downspout	0	180	(180)	0	180	(180)	3,493	3,493
6512 Sprinkler Repairs	0	0	0	0	0	0	2,834	2,834
6560 Tree Maintenance	1,041	0	1,041	1,041	0	1,041	2,000	959
Total Maintenance Expense	1,826	1,215	611	1,826	1,215	611	21,581	19,755
Contract Services								
5040 Trash Removal	1,112	1,287	(175)	1,112	1,287	(175)	15,444	14,332
6135 Exterminate/Pest Control	82	0	82	82	0	82	4,411	4,329
6340 Lawn Mtce & Landscaping	0	0	0	0	0	0	13,965	13,965
6490 Security Services	0	0	0	0	0	0	1,085	1,085
6510 Snow Plowing	3,148	7,000	(3,852)	3,148	7,000	(3,852)	22,800	19,652

Unexpended Budget Report

Thursday, January 31, 2008

Quincy Lake 2008 Operating Budget (Continued)

Quincy Lake HOA Accrual Accounting Year Starts January 1, 2008

		Month To Date			Year To Date			Annual Budget	
		Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)									
	Total Contract Services	4,343	8,287	(3,944)	4,343	8,287	(3,944)	57,705	53,362
Reserve Contribution									
	5900 Reserve Contribution	4,500	4,500	0	4,500	4,500	0	54,000	49,500
	Total Reserve Contribution	4,500	4,500	0	4,500	4,500	0	54,000	49,500
	TOTAL EXPENSES	30,041	26,841	3,200	30,041	26,841	3,200	316,596	286,555
	NET INCOME (LOSS)	(2,984)	(836)	(2,149)	(2,984)	(836)	(2,149)	(4,530)	
	UNEXPENDED (OVER EXPENDED)								(1,546)

Unexpended Budget Report

Thursday, January 31, 2008

2008 Reserve Fund Budget

Quincy Lake Reserve Fund Accrual Accounting Year Starts January 1, 2008

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Reserve Income								
9410 Reserve Income	4,500.00	4,500.00	0.00	4,500.00	4,500.00	0.00	54,000.00	49,500.00
9440 Reserve Interest Income	355.22	200.00	155.22	355.22	200.00	155.22	2,400.00	2,044.78
Total Reserve Income	4,855.22	4,700.00	155.22	4,855.22	4,700.00	155.22	56,400.00	51,544.78
 TOTAL INCOME	 4,855.22	 4,700.00	 155.22	 4,855.22	 4,700.00	 155.22	 56,400.00	 51,544.78
 NET INCOME (LOSS)	 4,855.22	 4,700.00	 155.22	 4,855.22	 4,700.00	 155.22	 56,400.00	
 UNEXPENDED (OVER EXPENDED)								 51,544.78