

Balance Sheet

Friday, February 29, 2008

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2008

ASSETS

Operating Cash & Investmt			
1010 Quincy Lake Operating Acc		\$140.46	
	Total Operating Cash & Investmt		\$140.46
Accounts Receivable			
1210 Accounts Receivable		(\$140.46)	
	Total Accounts Receivable		(\$140.46)
	TOTAL ASSETS		<u>\$0.00</u>

LIABILITIES

Operating Liabilities			
2770 Due to Reserve Fund		\$20,000.00	
	Total Operating Liabilities		\$20,000.00
	TOTAL LIABILITIES		<u>\$20,000.00</u>

EQUITY

Operating Current Yr Earn		(\$100,453.35)	
Prior Yr Earnings		\$80,453.35	
	TOTAL EQUITY		<u>(\$20,000.00)</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$0.00</u>

Balance Sheet

Friday, February 29, 2008

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2008

ASSETS

Reserve Accts Receivable		
1750 Due from Operating Fund	\$29,000.00	
Total Reserve Accts Receivable		\$29,000.00
TOTAL ASSETS		<u>\$29,000.00</u>

EQUITY

Reserve Current Yr Earnin	\$9,020.00	
Reserve Prior Yr Earning	\$19,980.00	
TOTAL EQUITY		<u>\$29,000.00</u>
TOTAL LIABILITIES AND EQUITY		<u>\$29,000.00</u>

Unexpended Budget Report

Friday, February 29, 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)	50,850	50,851	(1)	305,106	254,256
4040 CC&R Fines	0	10	(10)	0	20	(20)	120	120
4070 Pool Key Income	0	10	(10)	0	20	(20)	120	120
4080 Late Fee Income	870	100	770	1,745	200	1,545	1,200	(545)
4100 Legal Fee Reimb Income	0	150	(150)	0	300	(300)	1,800	1,800
4110 Owner Admin Fee	0	10	(10)	20	20	0	120	100
4150 Working Captial Interest	0	200	(200)	0	400	(400)	2,400	2,400
4160 Owner Interest Income	0	100	(100)	0	200	(200)	1,200	1,200
4160 Owner Interest Income 2	670	0	670	1,407	0	1,407	0	(1,407)
Total Operating Income	26,965	26,006	959	54,022	52,011	2,011	312,066	258,044
TOTAL INCOME	26,965	26,006	959	54,022	52,011	2,011	312,066	258,044
EXPENSES								
Admin Expense								
7021 Admininstration Expense	1,012	315	697	1,490	630	860	3,930	2,440
7030 Audit Fees	0	0	0	1,500	0	1,500	0	(1,500)
7040 Bad Debt Expense	3,582	900	2,682	3,734	1,800	1,934	10,800	7,066
7050 Bank Charges	0	0	0	0	0	0	20	20
7060 Copies & Printing	186	40	146	192	80	112	630	438
7100 Income Tax Expense	0	0	0	0	0	0	800	800
7110 Insurance Expense	2,694	1,282	1,412	4,040	2,564	1,476	15,384	11,344
7119 Legal Collection Fees	0	400	(400)	0	800	(800)	4,800	4,800
7120 Legal Fees	0	150	(150)	6,570	300	6,270	1,800	(4,770)
7130 Licenses/Taxes/Fees	0	0	0	0	0	0	200	200
7140 Management Fees	2,099	2,099	0	4,198	4,198	0	25,188	20,990
7200 Newsletter	0	0	0	0	125	(125)	500	500
7250 Postage & Mail	109	125	(16)	225	250	(25)	1,500	1,275
Total Admin Expense	9,682	5,311	4,371	21,949	10,747	11,202	65,552	43,603
Operating Expenses								
7105 Sate & Local Income Tax	0	0	0	0	0	0	300	300

Unexpended Budget Report

Friday, February 29, 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	150	(150)	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	150	(150)	7,755	7,755
Utilities								
5021 Gas/Electricity	189	385	(196)	586	563	23	3,405	2,819
5090 Water & Sewer	6,680	8,654	(1,974)	13,390	15,804	(2,414)	106,298	92,908
Total Utilities	6,869	9,039	(2,170)	13,976	16,367	(2,391)	109,703	95,727
Maintenance Expense								
5050 Trash Special Pick-Up	0	150	(150)	110	300	(190)	1,800	1,690
6050 Building Repairs/Maint.	0	0	0	395	0	395	0	(395)
6052 Building Maint - Interior	937	0	937	937	0	937	0	(937)
6080 Concrete Work	0	0	0	0	0	0	500	500
6150 Fences	0	100	(100)	0	200	(200)	1,200	1,200
6240 Grounds Maintenance	690	400	290	850	800	50	4,800	3,950
6315 Keys & Locks	0	0	0	0	0	0	75	75
6360 Light Repair	0	25	(25)	0	50	(50)	300	300
6390 Maintenance & Repairs	161	0	161	281	0	281	3,300	3,019
6430 Plumbing Repairs Cmn Area	0	0	0	0	360	(360)	1,279	1,279
6480 Roof/Gutter/Downspout	0	94	(94)	0	274	(274)	3,493	3,493
6512 Sprinkler Repairs	0	0	0	0	0	0	2,834	2,834
6560 Tree Maintenance	164	0	164	1,205	0	1,205	2,000	795
Total Maintenance Expense	1,953	769	1,184	3,779	1,984	1,795	21,581	17,802
Contract Services								
5040 Trash Removal	1,112	1,287	(175)	2,224	2,574	(350)	15,444	13,220
6135 Exterminate/Pest Control	82	0	82	164	0	164	4,411	4,247
6340 Lawn Mtce & Landscaping	0	0	0	0	0	0	13,965	13,965
6490 Security Services	800	0	800	800	0	800	1,085	285

Unexpended Budget Report

Friday, February 29, 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)								
Contract Services (Continued)								
6510 Snow Plowing	2,237	800	1,437	5,385	7,800	(2,415)	22,800	17,415
Total Contract Services	4,231	2,087	2,144	8,573	10,374	(1,801)	57,705	49,132
Reserve Contribution								
5900 Reserve Contribution	4,500	4,500	0	9,000	9,000	0	54,000	45,000
Total Reserve Contribution	4,500	4,500	0	9,000	9,000	0	54,000	45,000
TOTAL EXPENSES	27,235	21,781	5,454	57,276	48,622	8,654	316,596	259,320
NET INCOME (LOSS)	(270)	4,225	(4,494)	(3,254)	3,389	(6,643)	(4,530)	
UNEXPENDED (OVER EXPENDED)								(1,276)

Unexpended Budget Report

Friday, February 29, 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	9,000.00	9,000.00	0.00	54,000.00	45,000.00
9440 Reserve Interest Income	357.69	200.00	157.69	712.91	400.00	312.91	2,400.00	1,687.09
Total Reserve Income	4,857.69	4,700.00	157.69	9,712.91	9,400.00	312.91	56,400.00	46,687.09
TOTAL INCOME	4,857.69	4,700.00	157.69	9,712.91	9,400.00	312.91	56,400.00	46,687.09
NET INCOME (LOSS)	4,857.69	4,700.00	157.69	9,712.91	9,400.00	312.91	56,400.00	
UNEXPENDED (OVER EXPENDED)								46,687.09