

Balance Sheet

Wednesday, April 30, 2008

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2008

ASSETS

Operating Cash & Investmt			
1010 Quincy Lake Operating Acc		\$240.46	
	Total Operating Cash & Investmt		\$240.46
Accounts Receivable			
1210 Accounts Receivable		(\$240.46)	
	Total Accounts Receivable		(\$240.46)
	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

Wednesday, April 30, 2008

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2008

ASSETS

Reserve Accts Receivable		
1750 Due from Operating Fund	\$38,000.00	
Total Reserve Accts Receivable		\$38,000.00
TOTAL ASSETS		<u>\$38,000.00</u>

EQUITY

Reserve Current Yr Earnin	\$18,020.00	
Reserve Prior Yr Earning	\$19,980.00	
TOTAL EQUITY		<u>\$38,000.00</u>
TOTAL LIABILITIES AND EQUITY		<u>\$38,000.00</u>

Unexpended Budget Report

Wednesday, April 30, 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)	101,700	101,702	(2)	305,106	203,406
4040 CC&R Fines	0	10	(10)	50	40	10	120	70
4070 Pool Key Income	0	10	(10)	0	40	(40)	120	120
4080 Late Fee Income	650	100	550	3,195	400	2,795	1,200	(1,995)
4100 Legal Fee Reimb Income	0	150	(150)	0	600	(600)	1,800	1,800
4110 Owner Admin Fee	20	10	10	40	40	0	120	80
4150 Owner Adjustments	152	0	152	289	0	289	0	(289)
4150 Working Captial Interest	0	200	(200)	365	800	(435)	2,400	2,035
4160 Owner Interest Income	0	100	(100)	0	400	(400)	1,200	1,200
4160 Owner Interest Income 2	749	0	749	2,899	0	2,899	0	(2,899)
Total Operating Income	26,996	26,006	990	108,538	104,022	4,516	312,066	203,528
TOTAL INCOME	26,996	26,006	990	108,538	104,022	4,516	312,066	203,528
EXPENSES								
Admin Expense								
7021 Admininstration Expense	985	365	620	3,165	1,310	1,855	3,930	765
7030 Audit Fees	0	0	0	1,500	0	1,500	0	(1,500)
7040 Bad Debt Expense	(1,013)	900	(1,913)	1,625	3,600	(1,975)	10,800	9,175
7050 Bank Charges	0	0	0	21	0	21	20	(1)
7060 Copies & Printing	52	90	(38)	270	210	60	630	360
7100 Income Tax Expense	0	0	0	0	800	(800)	800	800
7110 Insurance Expense	1,347	1,282	65	8,081	5,128	2,953	15,384	7,303
7119 Legal Collection Fees	0	400	(400)	0	1,600	(1,600)	4,800	4,800
7120 Legal Fees	0	150	(150)	14,858	600	14,258	1,800	(13,058)
7130 Licenses/Taxes/Fees	0	0	0	0	0	0	200	200
7140 Management Fees	2,099	2,099	0	8,396	8,396	0	25,188	16,792
7200 Newsletter	0	125	(125)	125	250	(125)	500	375
7250 Postage & Mail	71	125	(54)	331	500	(169)	1,500	1,169
Total Admin Expense	3,541	5,536	(1,995)	38,370	22,394	15,976	65,552	27,182
Operating Expenses								
7105 Sate & Local Income Tax	0	0	0	0	300	(300)	300	300

Unexpended Budget Report

Wednesday, April 30, 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	300	(300)	300	300
Pool								
6070 Clubhouse/Pool Utilities	0	75	(75)	0	300	(300)	1,854	1,854
6440 Pool Chemicals	142	0	142	142	0	142	778	636
6450 Pool Repairs	239	0	239	14,725	0	14,725	380	(14,345)
6460 Pool Operations & Mgmt	0	0	0	0	0	0	4,743	4,743
Total Pool	381	75	306	14,867	300	14,567	7,755	(7,112)
Utilities								
5021 Gas/Electricity	463	328	135	1,615	1,392	223	3,405	1,790
5090 Water & Sewer	5,739	5,959	(220)	25,332	27,814	(2,482)	106,298	80,966
Total Utilities	6,202	6,287	(85)	26,947	29,206	(2,259)	109,703	82,756
Maintenance Expense								
5050 Trash Special Pick-Up	0	150	(150)	110	600	(490)	1,800	1,690
6050 Building Repairs/Maint.	0	0	0	5,192	0	5,192	0	(5,192)
6052 Building Maint - Interior	7,707	0	7,707	8,645	0	8,645	0	(8,645)
6080 Concrete Work	0	500	(500)	0	500	(500)	500	500
6150 Fences	0	100	(100)	0	400	(400)	1,200	1,200
6240 Grounds Maintenance	0	400	(400)	3,530	1,600	1,930	4,800	1,270
6315 Keys & Locks	0	0	0	0	0	0	75	75
6360 Light Repair	0	25	(25)	0	100	(100)	300	300
6390 Maintenance & Repairs	587	0	587	944	0	944	3,300	2,356
6430 Plumbing Repairs Cmn Area	0	0	0	0	360	(360)	1,279	1,279
6480 Roof/Gutter/Downspout	0	175	(175)	0	508	(508)	3,493	3,493
6512 Sprinkler Repairs	0	0	0	0	0	0	2,834	2,834
6560 Tree Maintenance	0	0	0	1,205	0	1,205	2,000	795
Total Maintenance Expense	8,294	1,350	6,944	19,625	4,068	15,557	21,581	1,956
Contract Services								
5040 Trash Removal	1,112	1,287	(175)	4,449	5,148	(699)	15,444	10,995
6135 Exterminate/Pest Control	1,247	309	938	1,411	618	793	4,411	3,000
6340 Lawn Mtce & Landscaping	2,095	1,995	100	2,095	1,995	100	13,965	11,870
6490 Security Services	800	0	800	2,400	0	2,400	1,085	(1,315)

Unexpended Budget Report

Wednesday, April 30, 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	0	0	0	6,249	8,800	(2,551)	22,800	16,551
Total Contract Services	5,254	3,591	1,663	16,604	16,561	43	57,705	41,101
Reserve Contribution								
5900 Reserve Contribution	4,500	4,500	0	18,000	18,000	0	54,000	36,000
Total Reserve Contribution	4,500	4,500	0	18,000	18,000	0	54,000	36,000
TOTAL EXPENSES	28,173	21,339	6,834	134,413	90,829	43,584	316,596	182,183
NET INCOME (LOSS)	(1,177)	4,667	(5,843)	(25,874)	13,193	(39,067)	(4,530)	
UNEXPENDED (OVER EXPENDED)								21,344

Unexpended Budget Report

Wednesday, April 30, 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	18,000.00	18,000.00	0.00	54,000.00	36,000.00
9440 Reserve Interest Income	300.95	200.00	100.95	1,317.39	800.00	517.39	2,400.00	1,082.61
Total Reserve Income	4,800.95	4,700.00	100.95	19,317.39	18,800.00	517.39	56,400.00	37,082.61
TOTAL INCOME	4,800.95	4,700.00	100.95	19,317.39	18,800.00	517.39	56,400.00	37,082.61
NET INCOME (LOSS)	4,800.95	4,700.00	100.95	19,317.39	18,800.00	517.39	56,400.00	
UNEXPENDED (OVER EXPENDED)								37,082.61