

Balance Sheet

Saturday, May 31, 2008

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2008

ASSETS

Operating Cash & Investmt			
1010 Quincy Lake Operating Acc	\$340.46		
		Total Operating Cash & Investmt	\$340.46
Accounts Receivable			
1210 Accounts Receivable	(\$340.46)		
		Total Accounts Receivable	(\$340.46)
Other Assets			
1320 Prepaid Insurance	(\$1,347.00)		
		Total Other Assets	(\$1,347.00)
		TOTAL ASSETS	<u>(\$1,347.00)</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	(\$101,800.35)		
Prior Yr Earnings	\$80,453.35		
		TOTAL EQUITY	<u>(\$21,347.00)</u>
		TOTAL LIABILITIES AND EQUITY	<u>(\$1,347.00)</u>

Balance Sheet

Saturday, May 31, 2008

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2008

ASSETS

Reserve Accts Receivable		
1750 Due from Operating Fund	\$42,500.00	
Total Reserve Accts Receivable		\$42,500.00
TOTAL ASSETS		<u>\$42,500.00</u>

EQUITY

Reserve Current Yr Earnin	\$22,520.00	
Reserve Prior Yr Earning	\$19,980.00	
TOTAL EQUITY		<u>\$42,500.00</u>
TOTAL LIABILITIES AND EQUITY		<u>\$42,500.00</u>

Unexpended Budget Report

Saturday, May 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)	127,125	127,128	(3)	305,106	177,981
4040 CC&R Fines	0	10	(10)	50	50	0	120	70
4070 Pool Key Income	35	10	25	35	50	(15)	120	85
4080 Late Fee Income	1,025	100	925	4,220	500	3,720	1,200	(3,020)
4100 Legal Fee Reimb Income	0	150	(150)	0	750	(750)	1,800	1,800
4110 Owner Admin Fee	0	10	(10)	40	50	(10)	120	80
4150 Owner Adjustments	0	0	0	289	0	289	0	(289)
4150 Working Captial Interest	0	200	(200)	365	1,000	(635)	2,400	2,035
4160 Owner Interest Income	0	100	(100)	0	500	(500)	1,200	1,200
4160 Owner Interest Income 2	709	0	709	3,609	0	3,609	0	(3,609)
Total Operating Income	27,195	26,006	1,189	135,733	130,028	5,706	312,066	176,333
TOTAL INCOME	27,195	26,006	1,189	135,733	130,028	5,706	312,066	176,333
EXPENSES								
Admin Expense								
7021 Admininstration Expense	739	315	424	3,904	1,625	2,279	3,930	26
7030 Audit Fees	0	0	0	1,500	0	1,500	0	(1,500)
7040 Bad Debt Expense	(1,061)	900	(1,961)	564	4,500	(3,936)	10,800	10,236
7050 Bank Charges	0	0	0	21	0	21	20	(1)
7060 Copies & Printing	17	40	(23)	287	250	37	630	343
7100 Income Tax Expense	0	0	0	0	800	(800)	800	800
7110 Insurance Expense	1,347	1,282	65	9,428	6,410	3,018	15,384	5,956
7119 Legal Collection Fees	0	400	(400)	0	2,000	(2,000)	4,800	4,800
7120 Legal Fees	1,688	150	1,538	16,545	750	15,795	1,800	(14,745)
7130 Licenses/Taxes/Fees	0	200	(200)	0	200	(200)	200	200
7140 Management Fees	2,099	2,099	0	10,495	10,495	0	25,188	14,693
7200 Newsletter	0	0	0	125	250	(125)	500	375
7250 Postage & Mail	47	125	(78)	378	625	(247)	1,500	1,122
Total Admin Expense	4,877	5,511	(634)	43,247	27,905	15,342	65,552	22,305
Operating Expenses								
7105 Sate & Local Income Tax	0	0	0	0	300	(300)	300	300

Unexpended Budget Report

Saturday, May 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	300	(300)	300	300
Pool								
6070 Clubhouse/Pool Utilities	0	215	(215)	0	515	(515)	1,854	1,854
6440 Pool Chemicals	0	0	0	142	0	142	778	636
6450 Pool Repairs	0	380	(380)	14,725	380	14,345	380	(14,345)
6460 Pool Operations & Mgmt	0	600	(600)	0	600	(600)	4,743	4,743
Total Pool	0	1,195	(1,195)	14,867	1,495	13,372	7,755	(7,112)
Utilities								
5021 Gas/Electricity	189	215	(26)	1,804	1,607	197	3,405	1,601
5090 Water & Sewer	6,875	7,165	(290)	32,207	34,979	(2,772)	106,298	74,091
Total Utilities	7,064	7,380	(316)	34,011	36,586	(2,575)	109,703	75,692
Maintenance Expense								
5050 Trash Special Pick-Up	125	150	(25)	235	750	(515)	1,800	1,565
6050 Building Repairs/Maint.	0	0	0	5,192	0	5,192	0	(5,192)
6052 Building Maint - Interior	1,933	0	1,933	10,577	0	10,577	0	(10,577)
6080 Concrete Work	0	0	0	0	500	(500)	500	500
6150 Fences	0	100	(100)	0	500	(500)	1,200	1,200
6240 Grounds Maintenance	1,340	400	940	4,870	2,000	2,870	4,800	(70)
6315 Keys & Locks	0	0	0	0	0	0	75	75
6360 Light Repair	0	25	(25)	0	125	(125)	300	300
6390 Maintenance & Repairs	0	700	(700)	944	700	244	3,300	2,356
6430 Plumbing Repairs Cmn Area	0	0	0	0	360	(360)	1,279	1,279
6480 Roof/Gutter/Downspout	190	105	85	190	613	(423)	3,493	3,303
6512 Sprinkler Repairs	392	500	(108)	392	500	(108)	2,834	2,442
6560 Tree Maintenance	0	0	0	1,205	0	1,205	2,000	795
Total Maintenance Expense	3,979	1,980	1,999	23,604	6,048	17,556	21,581	(2,023)
Contract Services								
5040 Trash Removal	1,112	1,287	(175)	5,561	6,435	(874)	15,444	9,883
6135 Exterminate/Pest Control	82	1,291	(1,209)	1,493	1,909	(416)	4,411	2,918
6340 Lawn Mtce & Landscaping	2,095	1,995	100	4,190	3,990	200	13,965	9,775
6490 Security Services	800	0	800	3,200	0	3,200	1,085	(2,115)

Unexpended Budget Report

Saturday, May 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)								
Contract Services (Continued)								
6510 Snow Plowing	190	0	190	6,439	8,800	(2,361)	22,800	16,361
Total Contract Services	4,279	4,573	(294)	20,883	21,134	(251)	57,705	36,822
Reserve Contribution								
5900 Reserve Contribution	4,500	4,500	0	22,500	22,500	0	54,000	31,500
Total Reserve Contribution	4,500	4,500	0	22,500	22,500	0	54,000	31,500
TOTAL EXPENSES	24,699	25,139	(440)	159,112	115,968	43,144	316,596	157,484
NET INCOME (LOSS)	2,496	867	1,629	(23,379)	14,060	(37,438)	(4,530)	
UNEXPENDED (OVER EXPENDED)								18,849

Unexpended Budget Report

Saturday, May 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	22,500.00	22,500.00	0.00	54,000.00	31,500.00
9440 Reserve Interest Income	386.01	200.00	186.01	1,703.40	1,000.00	703.40	2,400.00	696.60
Total Reserve Income	4,886.01	4,700.00	186.01	24,203.40	23,500.00	703.40	56,400.00	32,196.60
TOTAL INCOME	4,886.01	4,700.00	186.01	24,203.40	23,500.00	703.40	56,400.00	32,196.60
NET INCOME (LOSS)	4,886.01	4,700.00	186.01	24,203.40	23,500.00	703.40	56,400.00	
UNEXPENDED (OVER EXPENDED)								32,196.60