

Balance Sheet

Sunday, August 31, 2008

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2008

ASSETS

Operating Cash & Investmt		
1010 Quincy Lake Operating Acc	\$7,509.69	
1020 RBC Wealth Work Captial	\$50,053.80	
	Total Operating Cash & Investmt	\$57,563.49
Accounts Receivable		
1210 Accounts Receivable	\$60,167.36	
1299 Allowance For Bad Debts	(\$10,000.00)	
	Total Accounts Receivable	\$50,167.36
Other Assets		
1320 Prepaid Insurance	\$3,218.54	
1330 Prepaid Expense	\$800.00	
	Total Other Assets	\$4,018.54
	TOTAL ASSETS	<u>\$111,749.39</u>

LIABILITIES

Operating Liabilities		
2010 Accounts Payable	\$19,983.80	
2030 Advance Payments	\$11,177.09	
2040 Open Credits	\$1,063.41	
2770 Due to Reserve Fund	\$70,821.00	
	Total Operating Liabilities	\$103,045.30
	TOTAL LIABILITIES	<u>\$103,045.30</u>

EQUITY

Operating Current Yr Earn	(\$48,974.72)	
Prior Yr Earnings	\$57,678.81	
	TOTAL EQUITY	<u>\$8,704.09</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$111,749.39</u>

Balance Sheet

Sunday, August 31, 2008

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2008

ASSETS

Reserve Cash & Investmt		
1110 RBC Wealth Money Mkt	\$114,474.40	
	Total Reserve Cash & Investmt	\$114,474.40
Reserve Accts Receivable		
1750 Due from Operating Fund	\$66,321.00	
	Total Reserve Accts Receivable	\$66,321.00
	TOTAL ASSETS	<u>\$180,795.40</u>

EQUITY

Reserve Current Yr Earnin	\$29,289.14	
Reserve Prior Yr Earning	\$151,506.26	
	TOTAL EQUITY	<u>\$180,795.40</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$180,795.40</u>

Unexpended Budget Report

Sunday, August 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)	203,400	203,404	(4)	305,106	101,706
4040 CC&R Fines	0	10	(10)	50	80	(30)	120	70
4070 Pool Key Income	0	10	(10)	105	80	25	120	15
4080 Late Fee Income	0	100	(100)	3,490	800	2,690	1,200	(2,290)
4100 Legal Fee Reimb Income	2,569	150	2,419	873	1,200	(327)	1,800	927
4110 Owner Admin Fee	0	10	(10)	(17)	80	(97)	120	137
4150 Owner Adjustments	0	0	0	138	0	138	0	(138)
4150 Working Captial Interest	0	200	(200)	600	1,600	(1,000)	2,400	1,800
4160 Owner Interest Income	0	100	(100)	(499)	800	(1,299)	1,200	1,699
4160 Owner Interest Income 2	0	0	0	3,141	0	3,141	0	(3,141)
Total Operating Income	27,994	26,006	1,988	211,281	208,044	3,237	312,066	100,785
TOTAL INCOME	27,994	26,006	1,988	211,281	208,044	3,237	312,066	100,785
EXPENSES								
Admin Expense								
7021 Admininstration Expense	110	315	(205)	6,092	2,620	3,472	3,930	(2,162)
7030 Audit Fees	0	0	0	1,500	0	1,500	0	(1,500)
7040 Bad Debt Expense	0	900	(900)	5,265	7,200	(1,935)	10,800	5,535
7050 Bank Charges	0	0	0	21	20	1	20	(1)
7060 Copies & Printing	0	40	(40)	463	420	43	630	167
7100 Income Tax Expense	0	0	0	0	800	(800)	800	800
7110 Insurance Expense	1,347	1,282	65	13,469	10,256	3,213	15,384	1,915
7119 Legal Collection Fees	2,127	400	1,727	2,207	3,200	(993)	4,800	2,593
7120 Legal Fees	5	150	(145)	20,294	1,200	19,094	1,800	(18,494)
7130 Licenses/Taxes/Fees	0	0	0	0	200	(200)	200	200
7140 Management Fees	2,100	2,099	1	16,794	16,792	2	25,188	8,394
7200 Newsletter	0	0	0	325	375	(50)	500	175
7250 Postage & Mail	0	125	(125)	930	1,000	(70)	1,500	570
Total Admin Expense	5,689	5,311	378	67,360	44,083	23,277	65,552	(1,808)
Operating Expenses								
7105 Sate & Local Income Tax	0	0	0	0	300	(300)	300	300

Unexpended Budget Report

Sunday, August 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)	200	1,414	(1,214)	1,854	1,654
6440 Pool Chemicals	0	203	(203)	822	778	44	778	(44)
6450 Pool Repairs	0	0	0	14,992	380	14,612	380	(14,612)
6460 Pool Operations & Mgmt	1,159	990	169	3,718	3,753	(35)	4,743	1,025
Total Pool	1,159	1,408	(249)	19,732	6,325	13,407	7,755	(11,977)
Utilities								
5021 Gas/Electricity	909	178	731	4,927	2,235	2,692	3,405	(1,522)
5090 Water & Sewer	10,985	13,869	(2,884)	71,259	69,146	2,113	106,298	35,039
Total Utilities	11,894	14,047	(2,153)	76,185	71,381	4,804	109,703	33,518
Maintenance Expense								
5050 Trash Special Pick-Up	0	150	(150)	235	1,200	(965)	1,800	1,565
6050 Building Repairs/Maint.	0	0	0	5,192	0	5,192	0	(5,192)
6052 Building Maint - Interior	0	0	0	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	800	(800)	1,200	1,200
6240 Grounds Maintenance	0	400	(400)	7,550	3,200	4,350	4,800	(2,750)
6315 Keys & Locks	0	0	0	0	75	(75)	75	75
6360 Light Repair	0	25	(25)	0	200	(200)	300	300
6390 Maintenance & Repairs	358	100	258	1,561	2,800	(1,239)	3,300	1,739
6430 Plumbing Repairs Cmn Area	0	0	0	0	360	(360)	1,279	1,279
6480 Roof/Gutter/Downspout	818	145	673	1,110	1,778	(668)	3,493	2,383
6512 Sprinkler Repairs	0	600	(600)	1,414	1,910	(496)	2,834	1,420
6560 Tree Maintenance	0	0	0	1,205	0	1,205	2,000	795
Total Maintenance Expense	1,176	1,520	(345)	28,844	12,823	16,021	21,581	(7,263)
Contract Services								
5040 Trash Removal	1,112	1,287	(175)	8,897	10,296	(1,399)	15,444	6,547
6135 Exterminate/Pest Control	397	215	182	3,169	3,985	(816)	4,411	1,242
6340 Lawn Mtce & Landscaping	2,144	1,995	149	12,416	9,975	2,441	13,965	1,549
6490 Security Services	800	595	205	5,712	595	5,117	1,085	(4,627)

Unexpended Budget Report

Sunday, August 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	<u>0</u>	<u>0</u>	<u>0</u>	<u>6,439</u>	<u>8,800</u>	<u>(2,361)</u>	<u>22,800</u>	<u>16,361</u>
Total Contract Services	4,453	4,092	361	36,633	33,651	2,982	57,705	21,072
Reserve Contribution								
5900 Reserve Contribution	<u>0</u>	<u>4,500</u>	<u>(4,500)</u>	<u>31,500</u>	<u>36,000</u>	<u>(4,500)</u>	<u>54,000</u>	<u>22,500</u>
Total Reserve Contribution	0	4,500	(4,500)	31,500	36,000	(4,500)	54,000	22,500
TOTAL EXPENSES	<u>24,370</u>	<u>30,878</u>	<u>(6,508)</u>	<u>260,255</u>	<u>204,563</u>	<u>55,692</u>	<u>316,596</u>	<u>56,341</u>
NET INCOME (LOSS)	<u>3,624</u>	<u>(4,873)</u>	<u>8,496</u>	<u>(48,974)</u>	<u>3,481</u>	<u>(52,455)</u>	<u>(4,530)</u>	
UNEXPENDED (OVER EXPENDED)								<u>44,444</u>

Unexpended Budget Report

Sunday, August 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	(9,000.00)	27,000.00	36,000.00	(9,000.00)	54,000.00	27,000.00
9440 Reserve Interest Income	163.69	200.00	(36.31)	2,289.14	1,600.00	689.14	2,400.00	110.86
Total Reserve Income	(4,336.31)	4,700.00	(9,036.31)	29,289.14	37,600.00	(8,310.86)	56,400.00	27,110.86
TOTAL INCOME	(4,336.31)	4,700.00	(9,036.31)	29,289.14	37,600.00	(8,310.86)	56,400.00	27,110.86
NET INCOME (LOSS)	(4,336.31)	4,700.00	(9,036.31)	29,289.14	37,600.00	(8,310.86)	56,400.00	
UNEXPENDED (OVER EXPENDED)								27,110.86