

Balance Sheet

Tuesday, September 30, 2008

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2008

ASSETS

Operating Cash & Investmt		
1010 Quincy Lake Operating Acc	\$926.70	
1020 RBC Wealth Work Captial	\$50,261.67	
Total Operating Cash & Investmt		\$51,188.37
Accounts Receivable		
1210 Accounts Receivable	\$60,945.47	
1299 Allowance For Bad Debts	(\$10,000.00)	
Total Accounts Receivable		\$50,945.47
Other Assets		
1320 Prepaid Insurance	\$3,225.05	
1330 Prepaid Expense	\$800.00	
Total Other Assets		\$4,025.05
TOTAL ASSETS		<u>\$106,158.89</u>

LIABILITIES

Operating Liabilities		
2010 Accounts Payable	\$6,872.89	
2011 Accrued Payables	\$1,773.94	
2030 Advance Payments	\$10,490.11	
2040 Open Credits	\$1,063.41	
Total Operating Liabilities		\$20,200.35
TOTAL LIABILITIES		<u>\$20,200.35</u>

EQUITY

Operating Current Yr Earn	\$28,279.73	
Prior Yr Earnings	\$57,678.81	
TOTAL EQUITY		<u>\$85,958.54</u>
TOTAL LIABILITIES AND EQUITY		<u>\$106,158.89</u>

Balance Sheet

Tuesday, September 30, 2008

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2008

ASSETS

Reserve Cash & Investmt		
1110 RBC Wealth Money Mkt	\$114,652.59	
Total Reserve Cash & Investmt		\$114,652.59
TOTAL ASSETS		<u>\$114,652.59</u>

EQUITY

Reserve Current Yr Earnin	(\$36,853.67)	
Reserve Prior Yr Earning	\$151,506.26	
TOTAL EQUITY		<u>\$114,652.59</u>
TOTAL LIABILITIES AND EQUITY		<u>\$114,652.59</u>

Unexpended Budget Report

Tuesday, September 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	25,260	25,426	(166)	228,660	228,830	(170)	305,106	76,447
4040 CC&R Fines	0	10	(10)	50	90	(40)	120	70
4070 Pool Key Income	0	10	(10)	105	90	15	120	15
4080 Late Fee Income	1,425	100	1,325	4,915	900	4,015	1,200	(3,715)
4100 Legal Fee Reimb Income	608	150	458	1,481	1,350	131	1,800	319
4110 Owner Admin Fee	0	10	(10)	(17)	90	(107)	120	137
4150 Owner Adjustments	0	0	0	138	0	138	0	(138)
4150 Working Captial Interest	208	200	8	808	1,800	(992)	2,400	1,592
4160 Owner Interest Income	529	100	429	30	900	(870)	1,200	1,170
4160 Owner Interest Income 2	474	0	474	3,616	0	3,616	0	(3,616)
Total Operating Income	28,503	26,006	2,498	239,784	234,050	5,735	312,066	72,282
TOTAL INCOME	28,503	26,006	2,498	239,784	234,050	5,735	312,066	72,282
EXPENSES								
Admin Expense								
7021 Admininstration Expense	53	315	(262)	6,146	2,935	3,211	3,930	(2,216)
7030 Audit Fees	0	0	0	1,500	0	1,500	0	(1,500)
7040 Bad Debt Expense	4,455	900	3,555	9,719	8,100	1,619	10,800	1,081
7050 Bank Charges	0	0	0	21	20	1	20	(1)
7060 Copies & Printing	0	40	(40)	463	460	3	630	167
7100 Income Tax Expense	0	0	0	0	800	(800)	800	800
7110 Insurance Expense	1,347	1,282	65	14,816	11,538	3,278	15,384	568
7119 Legal Collection Fees	1,170	400	770	3,377	3,600	(223)	4,800	1,423
7120 Legal Fees	0	150	(150)	20,294	1,350	18,944	1,800	(18,494)
7130 Licenses/Taxes/Fees	0	0	0	0	200	(200)	200	200
7140 Management Fees	2,100	2,099	1	18,894	18,891	3	25,188	6,294
7200 Newsletter	0	0	0	325	375	(50)	500	175
7250 Postage & Mail	0	125	(125)	930	1,125	(195)	1,500	570
Total Admin Expense	9,124	5,311	3,813	76,484	49,394	27,090	65,552	(10,932)
Operating Expenses								
7105 Sate & Local Income Tax	0	0	0	0	300	(300)	300	300

Unexpended Budget Report

Tuesday, September 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	280	215	65	480	1,629	(1,149)	1,854	1,374
6440 Pool Chemicals	154	0	154	976	778	198	778	(198)
6450 Pool Repairs	0	0	0	14,992	380	14,612	380	(14,612)
6460 Pool Operations & Mgmt	442	990	(548)	4,160	4,743	(583)	4,743	583
Total Pool	876	1,205	(329)	20,608	7,530	13,078	7,755	(12,853)
Utilities								
5021 Gas/Electricity	689	438	251	5,616	2,673	2,943	3,405	(2,211)
5090 Water & Sewer	6,282	10,752	(4,470)	77,540	79,898	(2,358)	106,298	28,758
Total Utilities	6,971	11,190	(4,219)	83,156	82,571	585	109,703	26,547
Maintenance Expense								
5050 Trash Special Pick-Up	0	150	(150)	235	1,350	(1,115)	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	900	(900)	1,200	1,200
6240 Grounds Maintenance	0	400	(400)	7,550	3,600	3,950	4,800	(2,750)
6315 Keys & Locks	0	0	0	0	75	(75)	75	75
6360 Light Repair	0	25	(25)	0	225	(225)	300	300
6390 Maintenance & Repairs	902	200	702	2,463	3,000	(537)	3,300	837
6430 Plumbing Repairs Cmn Area	0	919	(919)	0	1,279	(1,279)	1,279	1,279
6480 Roof/Gutter/Downspout	0	95	(95)	1,110	1,873	(763)	3,493	2,383
6512 Sprinkler Repairs	0	439	(439)	1,414	2,349	(935)	2,834	1,420
6560 Tree Maintenance	0	0	0	1,205	0	1,205	2,000	795
Total Maintenance Expense	902	2,328	(1,426)	29,746	15,151	14,595	21,581	(8,165)
Contract Services								
5040 Trash Removal	1,112	1,287	(175)	10,009	11,583	(1,574)	15,444	5,435
6135 Exterminate/Pest Control	0	215	(215)	3,169	4,200	(1,031)	4,411	1,242
6340 Lawn Mtce & Landscaping	2,284	1,995	289	14,700	11,970	2,730	13,965	(735)
6490 Security Services	800	0	800	6,512	595	5,917	1,085	(5,427)

Unexpended Budget Report

Tuesday, September 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	6,439	8,800	(2,361)	22,800	16,361
Total Contract Services	4,196	3,497	699	40,830	37,148	3,682	57,705	16,875
Reserve Contribution								
5900 Reserve Contribution	(70,821)	4,500	(75,321)	(39,321)	40,500	(79,821)	54,000	93,321
Total Reserve Contribution	(70,821)	4,500	(75,321)	(39,321)	40,500	(79,821)	54,000	93,321
TOTAL EXPENSES	(48,751)	28,031	(76,782)	211,504	232,594	(21,090)	316,596	105,092
NET INCOME (LOSS)	77,254	(2,026)	79,280	28,280	1,456	26,825	(4,530)	
UNEXPENDED (OVER EXPENDED)								(32,810)

Unexpended Budget Report

Tuesday, September 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	(66,321.00)	4,500.00	(70,821.00)	(39,321.00)	40,500.00	(79,821.00)	54,000.00	93,321.00
9440 Reserve Interest Income	178.19	200.00	(21.81)	2,467.33	1,800.00	667.33	2,400.00	(67.33)
Total Reserve Income	(66,142.81)	4,700.00	(70,842.81)	(36,853.67)	42,300.00	(79,153.67)	56,400.00	93,253.67
TOTAL INCOME	(66,142.81)	4,700.00	(70,842.81)	(36,853.67)	42,300.00	(79,153.67)	56,400.00	93,253.67
NET INCOME (LOSS)	(66,142.81)	4,700.00	(70,842.81)	(36,853.67)	42,300.00	(79,153.67)	56,400.00	
UNEXPENDED (OVER EXPENDED)								93,253.67