

Balance Sheet

Sunday, November 30, 2008

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2008

ASSETS

Operating Cash & Investmt		
1010 Quincy Lake Operating Acc	\$33,895.90	
1020 RBC Wealth Work Captial	\$50,369.32	
Total Operating Cash & Investmt		\$84,265.22
Accounts Receivable		
1210 Accounts Receivable	\$52,082.59	
1299 Allowance For Bad Debts	(\$10,000.00)	
Total Accounts Receivable		\$42,082.59
Other Assets		
1320 Prepaid Insurance	\$531.05	
Total Other Assets		\$531.05
TOTAL ASSETS		<u>\$126,878.86</u>

LIABILITIES

Operating Liabilities		
2010 Accounts Payable	\$8,670.73	
2030 Advance Payments	\$10,164.30	
2040 Open Credits	\$923.91	
Total Operating Liabilities		\$19,758.94
TOTAL LIABILITIES		<u>\$19,758.94</u>

EQUITY

Operating Current Yr Earn	\$49,441.11	
Prior Yr Earnings	\$57,678.81	
TOTAL EQUITY		<u>\$107,119.92</u>
TOTAL LIABILITIES AND EQUITY		<u>\$126,878.86</u>

Balance Sheet

Sunday, November 30, 2008

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2008

ASSETS

Reserve Cash & Investmt		
1110 RBC Wealth Money Mkt	\$116,207.19	
Total Reserve Cash & Investmt		\$116,207.19
TOTAL ASSETS		<u>\$116,207.19</u>

EQUITY

Reserve Current Yr Earnin	(\$35,299.07)	
Reserve Prior Yr Earning	\$151,506.26	
TOTAL EQUITY		<u>\$116,207.19</u>
TOTAL LIABILITIES AND EQUITY		<u>\$116,207.19</u>

Unexpended Budget Report

Sunday, November 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)	279,510	279,681	(171)	305,106	25,597
4040 CC&R Fines	0	10	(10)	50	110	(60)	120	70
4070 Pool Key Income	0	10	(10)	105	110	(5)	120	15
4080 Late Fee Income	600	100	500	6,240	1,100	5,140	1,200	(5,040)
4100 Legal Fee Reimb Income	603	150	453	2,144	1,650	494	1,800	(344)
4110 Owner Admin Fee	0	10	(10)	(17)	110	(127)	120	137
4150 Owner Adjustments	0	0	0	138	0	138	0	(138)
4150 Working Captial Interest	108	200	(92)	915	2,200	(1,285)	2,400	1,485
4160 Owner Interest Income	119	100	19	149	1,100	(951)	1,200	1,051
4160 Owner Interest Income 2	(119)	0	(119)	3,497	0	3,497	0	(3,497)
Total Operating Income	26,736	26,006	730	292,730	286,061	6,669	312,066	19,336
TOTAL INCOME	26,736	26,006	730	292,730	286,061	6,669	312,066	19,336
EXPENSES								
Admin Expense								
7021 Admininstration Expense	102	315	(213)	6,406	3,615	2,791	3,930	(2,476)
7030 Audit Fees	0	0	0	1,500	0	1,500	0	(1,500)
7040 Bad Debt Expense	(785)	900	(1,685)	8,934	9,900	(966)	10,800	1,866
7050 Bank Charges	0	0	0	21	20	1	20	(1)
7060 Copies & Printing	0	40	(40)	463	590	(127)	630	167
7100 Income Tax Expense	0	0	0	0	800	(800)	800	800
7110 Insurance Expense	1,347	1,282	65	17,510	14,102	3,408	15,384	(2,126)
7119 Legal Collection Fees	1,889	400	1,489	5,550	4,400	1,150	4,800	(750)
7120 Legal Fees	72	150	(78)	20,584	1,650	18,934	1,800	(18,784)
7130 Licenses/Taxes/Fees	0	0	0	0	200	(200)	200	200
7140 Management Fees	2,100	2,099	1	23,094	23,089	5	25,188	2,094
7200 Newsletter	0	0	0	325	500	(175)	500	175
7250 Postage & Mail	0	125	(125)	930	1,375	(445)	1,500	570
Total Admin Expense	4,726	5,311	(585)	85,318	60,241	25,077	65,552	(19,766)
Operating Expenses								
7105 Sate & Local Income Tax	0	0	0	0	300	(300)	300	300

Unexpended Budget Report

Sunday, November 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)	480	1,779	(1,299)	1,854	1,374
6440 Pool Chemicals	0	0	0	976	778	198	778	(198)
6450 Pool Repairs	0	0	0	14,992	380	14,612	380	(14,612)
6460 Pool Operations & Mgmt	0	0	0	4,160	4,743	(583)	4,743	583
Total Pool	0	75	(75)	20,608	7,680	12,928	7,755	(12,853)
Utilities								
5021 Gas/Electricity	289	244	45	6,226	3,161	3,065	3,405	(2,821)
5090 Water & Sewer	6,108	8,800	(2,692)	89,882	97,498	(7,616)	106,298	16,416
Total Utilities	6,397	9,044	(2,647)	96,108	100,659	(4,551)	109,703	13,595
Maintenance Expense								
5050 Trash Special Pick-Up	464	150	314	699	1,650	(952)	1,800	1,102
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	1,100	(1,100)	1,200	1,200
6240 Grounds Maintenance	2,045	400	1,645	9,985	4,400	5,585	4,800	(5,185)
6315 Keys & Locks	0	0	0	0	75	(75)	75	75
6360 Light Repair	0	25	(25)	0	275	(275)	300	300
6390 Maintenance & Repairs	0	0	0	2,463	3,300	(837)	3,300	837
6430 Plumbing Repairs Cmn Area	437	0	437	437	1,279	(842)	1,279	842
6480 Roof/Gutter/Downspout	347	300	47	1,562	3,193	(1,631)	3,493	1,931
6512 Sprinkler Repairs	0	0	0	1,414	2,834	(1,420)	2,834	1,420
6560 Tree Maintenance	0	0	0	1,333	2,000	(667)	2,000	667
Total Maintenance Expense	3,293	975	2,318	33,662	20,606	13,056	21,581	(12,081)
Contract Services								
5040 Trash Removal	1,112	1,287	(175)	12,234	14,157	(1,923)	15,444	3,210
6135 Exterminate/Pest Control	82	0	82	3,333	4,411	(1,078)	4,411	1,078
6340 Lawn Mtce & Landscaping	0	0	0	16,795	13,965	2,830	13,965	(2,830)
6490 Security Services	800	0	800	8,112	1,085	7,027	1,085	(7,027)

Unexpended Budget Report

Sunday, November 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	7,000	(7,000)	6,439	15,800	(9,361)	22,800	16,361
Total Contract Services	1,994	8,287	(6,293)	46,913	49,418	(2,505)	57,705	10,792
Reserve Contribution								
5900 Reserve Contribution	0	4,500	(4,500)	(39,321)	49,500	(88,821)	54,000	93,321
Total Reserve Contribution	0	4,500	(4,500)	(39,321)	49,500	(88,821)	54,000	93,321
TOTAL EXPENSES	16,410	28,192	(11,782)	243,288	288,404	(45,116)	316,596	73,308
NET INCOME (LOSS)	10,326	(2,187)	12,512	49,442	(2,344)	51,785	(4,530)	
UNEXPENDED (OVER EXPENDED)								(53,972)

Unexpended Budget Report

Sunday, November 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	0.00	4,500.00	(4,500.00)	(39,321.00)	49,500.00	(88,821.00)	54,000.00	93,321.00
9440 Reserve Interest Income	169.09	200.00	(30.91)	4,021.93	2,200.00	1,821.93	2,400.00	(1,621.93)
Total Reserve Income	169.09	4,700.00	(4,530.91)	(35,299.07)	51,700.00	(86,999.07)	56,400.00	91,699.07
TOTAL INCOME	169.09	4,700.00	(4,530.91)	(35,299.07)	51,700.00	(86,999.07)	56,400.00	91,699.07
NET INCOME (LOSS)	169.09	4,700.00	(4,530.91)	(35,299.07)	51,700.00	(86,999.07)	56,400.00	
UNEXPENDED (OVER EXPENDED)								91,699.07