

Balance Sheet

Saturday, February 28, 2009

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2009

ASSETS

Operating Cash & Investmt		
1010 Quincy Lake Operating Acc	\$45,369.08	
1020 RBC Wealth Work Captial	\$50,398.25	
	Total Operating Cash & Investmt	\$95,767.33
Accounts Receivable		
1210 Accounts Receivable	\$59,081.97	
1299 Allowance For Bad Debts	(\$10,000.00)	
	Total Accounts Receivable	\$49,081.97
Other Assets		
1320 Prepaid Insurance	\$5,193.34	
1330 Prepaid Expense	\$388.45	
	Total Other Assets	\$5,581.79
	TOTAL ASSETS	<u>\$150,431.09</u>

LIABILITIES

Operating Liabilities		
2010 Accounts Payable	\$9,793.49	
2011 Accrued Payables	\$1,218.91	
2030 Advance Payments	\$9,960.38	
2040 Open Credits	\$962.74	
2050 Taxes Payable	\$264.00	
	Total Operating Liabilities	\$22,199.52
	TOTAL LIABILITIES	<u>\$22,199.52</u>

EQUITY

Operating Current Yr Earn	\$17,704.55	
Prior Yr Earnings	\$110,527.02	
	TOTAL EQUITY	<u>\$128,231.57</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$150,431.09</u>

Balance Sheet

Saturday, February 28, 2009

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2009

ASSETS

Reserve Cash & Investmt		
1110 RBC Wealth Money Mkt	\$116,657.70	
	Total Reserve Cash & Investmt	\$116,657.70
Reserve Accts Receivable		
1750 Due from Operating Fund	\$6,666.66	
	Total Reserve Accts Receivable	\$6,666.66
	TOTAL ASSETS	<u>\$123,324.36</u>

EQUITY

Reserve Current Yr Earnin	\$6,964.16	
Prior Yr Earnings	\$116,360.20	
	TOTAL EQUITY	<u>\$123,324.36</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$123,324.36</u>

Unexpended Budget Report

Saturday, February 28, 2009

Quincy Lake 2009 Operating Budget

Quincy Lake HOA Accrual Accounting Year Starts January 1, 2009

	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)	50,685	50,851	(167)	305,106	254,422
4040 CC&R Fines	0	10	(10)	0	20	(20)	120	120
4070 Pool Key Income	0	10	(10)	0	20	(20)	120	120
4080 Late Fee Income	700	100	600	1,415	200	1,215	1,200	(215)
4100 Legal Fee Reimb Income	3,507	183	3,324	5,762	367	5,395	2,200	(3,562)
4110 Owner Admin Fee	0	10	(10)	0	20	(20)	120	120
4150 Working Captial Interest	0	167	(167)	0	333	(333)	2,000	2,000
4160 Owner Interest Income	0	100	(100)	0	200	(200)	1,200	1,200
Total Operating Income	29,632	26,006	3,627	57,861	52,011	5,850	312,066	254,205
TOTAL INCOME	29,632	26,006	3,627	57,861	52,011	5,850	312,066	254,205
EXPENSES								
Admin Expense								
7021 Admininstration Expense	54	333	(279)	1,185	667	518	4,000	2,815
7030 Audit Fees	0	208	(208)	0	417	(417)	2,500	2,500
7040 Bad Debt Expense	0	1,167	(1,167)	(4,268)	2,333	(6,601)	14,000	18,268
7060 Copies & Printing	0	50	(50)	0	100	(100)	600	600
7100 Income Tax Expense	0	75	(75)	0	150	(150)	900	900
7110 Insurance Expense	1,612	1,417	195	3,223	2,833	390	17,000	13,777
7119 Legal Collection Fees	2,862	400	2,462	5,676	800	4,876	4,800	(876)
7120 Legal Fees	0	150	(150)	11	300	(289)	1,800	1,789
7130 Licenses/Taxes/Fees	0	0	0	0	0	0	200	200
7140 Management Fees	2,100	2,200	(100)	4,200	4,400	(200)	26,400	22,200
7200 Newsletter	0	0	0	0	125	(125)	500	500
7250 Postage & Mail	54	125	(71)	54	250	(196)	1,500	1,446
Total Admin Expense	6,682	6,125	557	10,081	12,375	(2,294)	74,200	64,119
Pool								
6070 Clubhouse/Pool Utilities	0	50	(50)	0	100	(100)	600	600
6440 Pool Chemicals	0	83	(83)	0	167	(167)	1,000	1,000
6450 Pool Repairs	0	83	(83)	0	167	(167)	1,000	1,000
6460 Pool Operations & Mgmt	0	375	(375)	0	750	(750)	4,500	4,500

Unexpended Budget Report

Saturday, February 28, 2009

Quincy Lake 2009 Operating Budget (Continued)

Quincy Lake HOA Accrual Accounting Year Starts January 1, 2009

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Total Pool	0	592	(592)	0	1,183	(1,183)	7,100	7,100
Utilities								
5021 Gas/Electricity	452	500	(48)	704	1,000	(296)	6,000	5,296
5090 Water & Sewer	7,721	8,333	(612)	14,396	16,667	(2,270)	100,000	85,604
Total Utilities	8,173	8,833	(660)	15,100	17,667	(2,566)	106,000	90,900
Maintenance Expense								
6050 Building Repairs/Maint.	0	417	(417)	510	833	(323)	5,000	4,490
6080 Concrete Work	0	0	0	0	0	0	500	500
6150 Fences	0	100	(100)	0	200	(200)	1,200	1,200
6240 Grounds Maintenance	0	400	(400)	(880)	800	(1,680)	4,800	5,680
6315 Keys & Locks	0	0	0	0	0	0	75	75
6360 Light Repair	0	25	(25)	0	50	(50)	300	300
6390 Maintenance & Repairs	0	250	(250)	880	500	380	3,000	2,120
6430 Plumbing Repairs Cmn Area	0	0	0	0	360	(360)	1,279	1,279
6480 Roof/Gutter/Downspout	165	167	(2)	165	333	(168)	2,000	1,835
6512 Sprinkler Repairs	0	125	(125)	0	250	(250)	1,500	1,500
6560 Tree Maintenance	0	0	0	0	0	0	2,000	2,000
Total Maintenance Expense	165	1,483	(1,318)	675	3,327	(2,652)	21,654	20,979
Contract Services								
5040 Trash Removal	1,882	1,250	632	2,994	2,500	494	15,000	12,006
6135 Exterminate/Pest Control	328	250	78	1,394	500	894	3,000	1,606
6340 Lawn Mtce & Landscaping	0	1,417	(1,417)	0	2,833	(2,833)	17,000	17,000
6490 Security Services	800	809	(9)	1,600	1,619	(19)	9,712	8,112
6510 Snow Plowing	304	1,533	(1,229)	1,646	3,067	(1,421)	18,400	16,754
Total Contract Services	3,314	5,259	(1,946)	7,634	10,519	(2,885)	63,112	55,478
Reserve Contribution								
5900 Reserve Contribution	3,333	3,333	0	6,667	6,667	0	40,000	33,333
Total Reserve Contribution	3,333	3,333	0	6,667	6,667	0	40,000	33,333
TOTAL EXPENSES	21,667	25,626	(3,959)	40,157	51,737	(11,580)	312,066	271,909

Unexpended Budget Report

Saturday, February 28, 2009

NET INCOME (LOSS)	<u>7,965</u>	<u>380</u>	<u>7,586</u>	<u>17,705</u>	<u>274</u>	<u>17,431</u>	
UNEXPENDED (OVER EXPENDED)							<u>(17,705)</u>

Unexpended Budget Report

Saturday, February 28, 2009

2009 Reserve Fund Budget

Quincy Lake Reserve Fund Accrual Accounting Year Starts January 1, 2009

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Reserve Income								
9410 Reserve Income	3,333.33	3,333.33	0.00	6,666.66	6,666.66	0.00	40,000.00	33,333.34
9440 Reserve Interest Income	179.06	0.00	179.06	297.50	0.00	297.50	0.00	(297.50)
Total Reserve Income	3,512.39	3,333.33	179.06	6,964.16	6,666.66	297.50	40,000.00	33,035.84
TOTAL INCOME	3,512.39	3,333.33	179.06	6,964.16	6,666.66	297.50	40,000.00	33,035.84
NET INCOME (LOSS)	3,512.39	3,333.33	179.06	6,964.16	6,666.66	297.50	40,000.00	
UNEXPENDED (OVER EXPENDED)								33,035.84