

Balance Sheet

Tuesday, March 31, 2009

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2009

ASSETS

Operating Cash & Investmt		
1010 Quincy Lake Operating Acc	\$59,655.48	
1020 RBC Wealth Work Captial	\$50,410.43	
Total Operating Cash & Investmt		\$110,065.91
Accounts Receivable		
1210 Accounts Receivable	\$54,882.80	
1299 Allowance For Bad Debts	(\$10,000.00)	
Total Accounts Receivable		\$44,882.80
Other Assets		
1320 Prepaid Insurance	\$4,947.09	
Total Other Assets		\$4,947.09
TOTAL ASSETS		<u>\$159,895.80</u>

LIABILITIES

Operating Liabilities		
2010 Accounts Payable	\$10,996.31	
2011 Accrued Payables	\$1,806.19	
2030 Advance Payments	\$11,343.24	
2040 Open Credits	\$962.74	
2050 Taxes Payable	\$264.00	
Total Operating Liabilities		\$25,372.48
TOTAL LIABILITIES		<u>\$25,372.48</u>

EQUITY

Operating Current Yr Earn	\$23,996.30	
Prior Yr Earnings	\$110,527.02	
TOTAL EQUITY		<u>\$134,523.32</u>
TOTAL LIABILITIES AND EQUITY		<u>\$159,895.80</u>

Balance Sheet

Tuesday, March 31, 2009

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2009

ASSETS

Reserve Cash & Investmt		
1110 RBC Wealth Money Mkt	\$123,332.23	
Total Reserve Cash & Investmt		\$123,332.23
TOTAL ASSETS		<u>\$123,332.23</u>

EQUITY

Reserve Current Yr Earnin	\$6,972.03	
Prior Yr Earnings	\$116,360.20	
TOTAL EQUITY		<u>\$123,332.23</u>
TOTAL LIABILITIES AND EQUITY		<u>\$123,332.23</u>

Unexpended Budget Report

Tuesday, March 31, 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)	76,110	76,277	(167)	305,106	228,997
4040 CC&R Fines	0	10	(10)	0	30	(30)	120	120
4070 Pool Key Income	0	10	(10)	0	30	(30)	120	120
4080 Late Fee Income	425	100	325	1,840	300	1,540	1,200	(640)
4100 Legal Fee Reimb Income	806	183	623	6,568	550	6,018	2,200	(4,368)
4110 Owner Admin Fee	0	10	(10)	0	30	(30)	120	120
4150 Working Captial Interest	12	167	(154)	12	500	(488)	2,000	1,988
4160 Owner Interest Income	0	100	(100)	0	300	(300)	1,200	1,200
Total Operating Income	26,668	26,006	663	84,529	78,017	6,513	312,066	227,537
TOTAL INCOME	26,668	26,006	663	84,529	78,017	6,513	312,066	227,537
EXPENSES								
Admin Expense								
7021 Admininstration Expense	81	333	(253)	1,265	1,000	265	4,000	2,735
7030 Audit Fees	0	208	(208)	0	625	(625)	2,500	2,500
7040 Bad Debt Expense	(600)	1,167	(1,767)	(4,868)	3,500	(8,368)	14,000	18,868
7060 Copies & Printing	0	50	(50)	0	150	(150)	600	600
7100 Income Tax Expense	0	75	(75)	0	225	(225)	900	900
7110 Insurance Expense	1,612	1,417	195	4,835	4,250	585	17,000	12,165
7119 Legal Collection Fees	1,288	400	888	6,964	1,200	5,764	4,800	(2,164)
7120 Legal Fees	447	150	297	458	450	8	1,800	1,342
7130 Licenses/Taxes/Fees	0	0	0	0	0	0	200	200
7140 Management Fees	2,100	2,200	(100)	6,300	6,600	(300)	26,400	20,100
7200 Newsletter	0	0	0	0	125	(125)	500	500
7250 Postage & Mail	14	125	(111)	68	375	(307)	1,500	1,432
Total Admin Expense	4,941	6,125	(1,184)	15,022	18,500	(3,478)	74,200	59,178
Pool								
6070 Clubhouse/Pool Utilities	0	50	(50)	0	150	(150)	600	600
6440 Pool Chemicals	0	83	(83)	0	250	(250)	1,000	1,000
6450 Pool Repairs	1,358	83	1,275	1,358	250	1,108	1,000	(358)
6460 Pool Operations & Mgmt	0	375	(375)	0	1,125	(1,125)	4,500	4,500

Unexpended Budget Report

Tuesday, March 31, 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	1,358	592	767	1,358	1,775	(417)	7,100	5,742
Utilities								
5021 Gas/Electricity	363	500	(137)	1,067	1,500	(433)	6,000	4,933
5090 Water & Sewer	6,805	8,333	(1,528)	21,201	25,000	(3,799)	100,000	78,799
Total Utilities	7,168	8,833	(1,665)	22,268	26,500	(4,232)	106,000	83,732
Maintenance Expense								
6050 Building Repairs/Maint.	318	417	(98)	828	1,250	(422)	5,000	4,172
6080 Concrete Work	0	0	0	0	0	0	500	500
6150 Fences	0	100	(100)	0	300	(300)	1,200	1,200
6240 Grounds Maintenance	0	400	(400)	(880)	1,200	(2,080)	4,800	5,680
6315 Keys & Locks	0	0	0	0	0	0	75	75
6360 Light Repair	0	25	(25)	0	75	(75)	300	300
6390 Maintenance & Repairs	200	250	(50)	1,080	750	330	3,000	1,920
6430 Plumbing Repairs Cmn Area	0	0	0	0	360	(360)	1,279	1,279
6480 Roof/Gutter/Downspout	0	167	(167)	165	500	(335)	2,000	1,835
6512 Sprinkler Repairs	0	125	(125)	0	375	(375)	1,500	1,500
6560 Tree Maintenance	0	0	0	0	0	0	2,000	2,000
Total Maintenance Expense	518	1,483	(965)	1,193	4,810	(3,617)	21,654	20,461
Contract Services								
5040 Trash Removal	1,497	1,250	247	4,491	3,750	741	15,000	10,509
6135 Exterminate/Pest Control	311	250	61	1,705	750	955	3,000	1,295
6340 Lawn Mtce & Landscaping	2,150	1,417	733	2,150	4,250	(2,100)	17,000	14,850
6490 Security Services	800	809	(9)	2,400	2,428	(28)	9,712	7,312
6510 Snow Plowing	1,633	1,533	100	3,279	4,600	(1,321)	18,400	15,121
Total Contract Services	6,391	5,259	1,132	14,024	15,778	(1,754)	63,112	49,088
Reserve Contribution								
5900 Reserve Contribution	0	3,333	(3,333)	6,667	10,000	(3,333)	40,000	33,333
Total Reserve Contribution	0	3,333	(3,333)	6,667	10,000	(3,333)	40,000	33,333
TOTAL EXPENSES	20,376	25,626	(5,250)	60,533	77,363	(16,830)	312,066	251,533

Unexpended Budget Report

Tuesday, March 31, 2009

NET INCOME (LOSS)	<u>6,292</u>	<u>380</u>	<u>5,912</u>	<u>23,996</u>	<u>654</u>	<u>23,343</u>	
UNEXPENDED (OVER EXPENDED)							<u>(23,996)</u>

Unexpended Budget Report

Tuesday, March 31, 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	0.00	3,333.33	(3,333.33)	6,666.66	9,999.99	(3,333.33)	40,000.00	33,333.34
9440 Reserve Interest Income	7.87	0.00	7.87	305.37	0.00	305.37	0.00	(305.37)
Total Reserve Income	7.87	3,333.33	(3,325.46)	6,972.03	9,999.99	(3,027.96)	40,000.00	33,027.97
TOTAL INCOME	7.87	3,333.33	(3,325.46)	6,972.03	9,999.99	(3,027.96)	40,000.00	33,027.97
NET INCOME (LOSS)	7.87	3,333.33	(3,325.46)	6,972.03	9,999.99	(3,027.96)	40,000.00	
UNEXPENDED (OVER EXPENDED)								33,027.97