

Balance Sheet

Thursday, April 30, 2009

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2009

ASSETS

Operating Cash & Investmt		
1010 Quincy Lake Operating Acc	\$60,619.04	
1020 RBC Wealth Work Captial	\$50,410.43	
	Total Operating Cash & Investmt	\$111,029.47
Accounts Receivable		
1210 Accounts Receivable	\$56,485.26	
1299 Allowance For Bad Debts	(\$10,000.00)	
	Total Accounts Receivable	\$46,485.26
Other Assets		
1320 Prepaid Insurance	\$6,066.26	
	Total Other Assets	\$6,066.26
	TOTAL ASSETS	<u>\$163,580.99</u>

LIABILITIES

Operating Liabilities		
2010 Accounts Payable	\$1,011.56	
2011 Accrued Payables	\$8,868.18	
2030 Advance Payments	\$11,462.79	
2035 LockBox Error Clearing	\$25.00	
2040 Open Credits	\$962.74	
2050 Taxes Payable	\$264.00	
	Total Operating Liabilities	\$22,594.27
	TOTAL LIABILITIES	<u>\$22,594.27</u>

EQUITY

Operating Current Yr Earn	\$30,459.70	
Prior Yr Earnings	\$110,527.02	
	TOTAL EQUITY	<u>\$140,986.72</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$163,580.99</u>

Balance Sheet

Thursday, April 30, 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

Thursday, April 30, 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)	101,535	101,702	(168)	305,106	203,572
4040 CC&R Fines	0	10	(10)	0	40	(40)	120	120
4070 Pool Key Income	0	10	(10)	0	40	(40)	120	120
4080 Late Fee Income	675	100	575	2,515	400	2,115	1,200	(1,315)
4100 Legal Fee Reimb Income	713	183	530	7,281	733	6,547	2,200	(5,081)
4110 Owner Admin Fee	25	10	15	25	40	(15)	120	95
4150 Working Captial Interest	0	167	(167)	12	667	(655)	2,000	1,988
4160 Owner Interest Income	0	100	(100)	0	400	(400)	1,200	1,200
Total Operating Income	26,838	26,006	833	111,367	104,022	7,345	312,066	200,699
TOTAL INCOME	26,838	26,006	833	111,367	104,022	7,345	312,066	200,699
EXPENSES								
Admin Expense								
7021 Admininstration Expense	52	333	(282)	1,317	1,333	(17)	4,000	2,683
7030 Audit Fees	0	208	(208)	0	833	(833)	2,500	2,500
7040 Bad Debt Expense	(200)	1,167	(1,367)	(5,068)	4,667	(9,734)	14,000	19,068
7060 Copies & Printing	0	50	(50)	0	200	(200)	600	600
7100 Income Tax Expense	0	75	(75)	0	300	(300)	900	900
7110 Insurance Expense	1,612	1,417	195	6,447	5,667	780	17,000	10,553
7119 Legal Collection Fees	949	400	549	7,913	1,600	6,313	4,800	(3,113)
7120 Legal Fees	63	150	(88)	521	600	(80)	1,800	1,280
7130 Licenses/Taxes/Fees	0	0	0	0	0	0	200	200
7140 Management Fees	2,100	2,200	(100)	8,400	8,800	(400)	26,400	18,000
7200 Newsletter	0	125	(125)	0	250	(250)	500	500
7250 Postage & Mail	20	125	(105)	87	500	(413)	1,500	1,413
Total Admin Expense	4,594	6,250	(1,656)	19,616	24,750	(5,134)	74,200	54,584
Pool								
6070 Clubhouse/Pool Utilities	0	50	(50)	0	200	(200)	600	600
6440 Pool Chemicals	0	83	(83)	0	333	(333)	1,000	1,000
6450 Pool Repairs	0	83	(83)	1,358	333	1,025	1,000	(358)
6460 Pool Operations & Mgmt	0	375	(375)	0	1,500	(1,500)	4,500	4,500

Unexpended Budget Report

Thursday, April 30, 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)	1,358	2,367	(1,008)	7,100	5,742
Utilities								
5021 Gas/Electricity	325	500	(175)	1,392	2,000	(608)	6,000	4,608
5090 Water & Sewer	6,310	8,333	(2,024)	27,511	33,333	(5,823)	100,000	72,489
Total Utilities	6,635	8,833	(2,199)	28,903	35,333	(6,430)	106,000	77,097
Maintenance Expense								
6050 Building Repairs/Maint.	348	417	(68)	1,177	1,667	(490)	5,000	3,823
6080 Concrete Work	0	500	(500)	0	500	(500)	500	500
6150 Fences	952	100	852	952	400	552	1,200	248
6240 Grounds Maintenance	385	400	(15)	(495)	1,600	(2,095)	4,800	5,295
6315 Keys & Locks	0	0	0	0	0	0	75	75
6360 Light Repair	0	25	(25)	0	100	(100)	300	300
6390 Maintenance & Repairs	0	250	(250)	1,080	1,000	80	3,000	1,920
6430 Plumbing Repairs Cmn Area	0	0	0	0	360	(360)	1,279	1,279
6480 Roof/Gutter/Downspout	360	167	193	525	667	(142)	2,000	1,475
6512 Sprinkler Repairs	0	125	(125)	0	500	(500)	1,500	1,500
6560 Tree Maintenance	0	0	0	0	0	0	2,000	2,000
Total Maintenance Expense	2,045	1,983	62	3,239	6,793	(3,555)	21,654	18,415
Contract Services								
5040 Trash Removal	2,141	1,250	891	6,632	5,000	1,632	15,000	8,368
6135 Exterminate/Pest Control	119	250	(131)	1,824	1,000	824	3,000	1,176
6340 Lawn Mtce & Landscaping	2,150	1,417	733	4,300	5,667	(1,367)	17,000	12,700
6490 Security Services	800	809	(9)	3,200	3,237	(37)	9,712	6,512
6510 Snow Plowing	1,890	1,533	357	5,169	6,133	(965)	18,400	13,231
Total Contract Services	7,100	5,259	1,841	21,125	21,037	87	63,112	41,987
Reserve Contribution								
5900 Reserve Contribution	0	3,333	(3,333)	6,667	13,333	(6,667)	40,000	33,333
Total Reserve Contribution	0	3,333	(3,333)	6,667	13,333	(6,667)	40,000	33,333
TOTAL EXPENSES	20,375	26,251	(5,876)	80,908	103,614	(22,706)	312,066	231,158

Unexpended Budget Report

Thursday, April 30, 2009

NET INCOME (LOSS)	<u>6,463</u>	<u>(245)</u>	<u>6,709</u>	<u>30,460</u>	<u>408</u>	<u>30,052</u>	
UNEXPENDED (OVER EXPENDED)							<u>(30,460)</u>

Unexpended Budget Report

Thursday, April 30, 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	13,333.32	(6,666.66)	40,000.00	33,333.34
9440 Reserve Interest Income	0.00	0.00	0.00	305.37	0.00	305.37	0.00	(305.37)
Total Reserve Income	0.00	3,333.33	(3,333.33)	6,972.03	13,333.32	(6,361.29)	40,000.00	33,027.97
TOTAL INCOME	0.00	3,333.33	(3,333.33)	6,972.03	13,333.32	(6,361.29)	40,000.00	33,027.97
NET INCOME (LOSS)		3,333.33	(3,333.33)	6,972.03	13,333.32	(6,361.29)	40,000.00	
UNEXPENDED (OVER EXPENDED)								33,027.97