

Balance Sheet

Sunday, May 31, 2009

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2009

ASSETS

Operating Cash & Investmt		
1010 Quincy Lake Operating Acc	\$88,345.03	
1020 RBC Wealth Work Captial	\$50,410.43	
	Total Operating Cash & Investmt	\$138,755.46
Accounts Receivable		
1210 Accounts Receivable	\$58,981.58	
1299 Allowance For Bad Debts	(\$10,000.00)	
	Total Accounts Receivable	\$48,981.58
Other Assets		
1320 Prepaid Insurance	\$4,454.60	
	Total Other Assets	\$4,454.60
	TOTAL ASSETS	<u>\$192,191.64</u>

LIABILITIES

Operating Liabilities		
2010 Accounts Payable	\$8,052.25	
2011 Accrued Payables	\$18,167.25	
2030 Advance Payments	\$10,549.92	
2035 LockBox Error Clearing	(\$3,308.33)	
2040 Open Credits	\$1,414.74	
2050 Taxes Payable	\$264.00	
	Total Operating Liabilities	\$35,139.83
	TOTAL LIABILITIES	<u>\$35,139.83</u>

EQUITY

Operating Current Yr Earn	\$46,524.79	
Prior Yr Earnings	\$110,527.02	
	TOTAL EQUITY	<u>\$157,051.81</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$192,191.64</u>

Balance Sheet

Sunday, May 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

Sunday, May 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)	126,960	127,128	(168)	305,106	178,147
4040 CC&R Fines	0	10	(10)	0	50	(50)	120	120
4070 Pool Key Income	0	10	(10)	0	50	(50)	120	120
4080 Late Fee Income	559	100	459	3,074	500	2,574	1,200	(1,874)
4100 Legal Fee Reimb Income	335	183	152	7,616	917	6,699	2,200	(5,416)
4110 Owner Admin Fee	35	10	25	60	50	10	120	60
4150 Working Captial Interest	0	167	(167)	12	833	(821)	2,000	1,988
4160 Owner Interest Income	0	100	(100)	0	500	(500)	1,200	1,200
Total Operating Income	26,354	26,006	349	137,722	130,028	7,694	312,066	174,344
TOTAL INCOME	26,354	26,006	349	137,722	130,028	7,694	312,066	174,344
EXPENSES								
Admin Expense								
7021 Admininstration Expense	25	333	(309)	1,341	1,667	(325)	4,000	2,659
7030 Audit Fees	0	208	(208)	0	1,042	(1,042)	2,500	2,500
7040 Bad Debt Expense	(1,835)	1,167	(3,002)	(6,903)	5,833	(12,736)	14,000	20,903
7060 Copies & Printing	0	50	(50)	0	250	(250)	600	600
7100 Income Tax Expense	0	75	(75)	0	375	(375)	900	900
7110 Insurance Expense	1,612	1,417	195	8,058	7,083	975	17,000	8,942
7119 Legal Collection Fees	607	400	207	8,520	2,000	6,520	4,800	(3,720)
7120 Legal Fees	0	150	(150)	521	750	(230)	1,800	1,280
7130 Licenses/Taxes/Fees	0	200	(200)	0	200	(200)	200	200
7140 Management Fees	2,100	2,200	(100)	10,500	11,000	(500)	26,400	15,900
7200 Newsletter	0	0	0	0	250	(250)	500	500
7250 Postage & Mail	2	125	(123)	90	625	(535)	1,500	1,410
Total Admin Expense	2,510	6,325	(3,815)	22,127	31,075	(8,948)	74,200	52,073
Operating Expenses								
6300 Insurance Claim	(4,725)	0	(4,725)	(4,725)	0	(4,725)	0	4,725
Total Operating Expenses	(4,725)	0	(4,725)	(4,725)	0	(4,725)	0	4,725

Pool

Unexpended Budget Report

Sunday, May 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)								
Pool (Continued)								
6070 Clubhouse/Pool Utilities	0	50	(50)	0	250	(250)	600	600
6440 Pool Chemicals	545	83	461	545	417	128	1,000	455
6450 Pool Repairs	0	83	(83)	1,358	417	942	1,000	(358)
6460 Pool Operations & Mgmt	495	375	120	495	1,875	(1,380)	4,500	4,005
Total Pool	1,040	592	448	2,398	2,958	(560)	7,100	4,702
Utilities								
5021 Gas/Electricity	450	500	(50)	1,842	2,500	(658)	6,000	4,158
5090 Water & Sewer	8,049	8,333	(284)	35,560	41,667	(6,107)	100,000	64,440
Total Utilities	8,499	8,833	(334)	37,402	44,167	(6,764)	106,000	68,598
Maintenance Expense								
6050 Building Repairs/Maint.	0	417	(417)	1,177	2,083	(907)	5,000	3,823
6080 Concrete Work	0	0	0	0	500	(500)	500	500
6150 Fences	0	100	(100)	952	500	452	1,200	248
6240 Grounds Maintenance	0	400	(400)	(495)	2,000	(2,495)	4,800	5,295
6315 Keys & Locks	0	0	0	0	0	0	75	75
6360 Light Repair	0	25	(25)	0	125	(125)	300	300
6390 Maintenance & Repairs	0	250	(250)	1,080	1,250	(170)	3,000	1,920
6430 Plumbing Repairs Cmn Area	0	0	0	0	360	(360)	1,279	1,279
6480 Roof/Gutter/Downspout	330	167	163	855	833	22	2,000	1,145
6512 Sprinkler Repairs	339	125	214	339	625	(286)	1,500	1,161
6560 Tree Maintenance	0	0	0	0	0	0	2,000	2,000
Total Maintenance Expense	669	1,483	(815)	3,907	8,277	(4,370)	21,654	17,747
Contract Services								
5040 Trash Removal	1,497	1,250	247	8,129	6,250	1,879	15,000	6,871
6135 Exterminate/Pest Control	0	250	(250)	1,824	1,250	574	3,000	1,176
6340 Lawn Mtce & Landscaping	0	1,417	(1,417)	4,300	7,083	(2,783)	17,000	12,700
6490 Security Services	800	809	(9)	4,000	4,047	(47)	9,712	5,712
6510 Snow Plowing	0	1,533	(1,533)	5,169	7,667	(2,498)	18,400	13,231
Total Contract Services	2,297	5,259	(2,962)	23,422	26,297	(2,875)	63,112	39,690

Reserve Contribution

Unexpended Budget Report

Sunday, May 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)								
Reserve Contribution (Continued)								
5900 Reserve Contribution	0	3,333	(3,333)	6,667	16,667	(10,000)	40,000	33,333
Total Reserve Contribution	0	3,333	(3,333)	6,667	16,667	(10,000)	40,000	33,333
TOTAL EXPENSES	10,289	25,826	(15,537)	91,197	129,440	(38,243)	312,066	220,869
NET INCOME (LOSS)	16,065	179	15,886	46,525	587	45,937		
UNEXPENDED (OVER EXPENDED)								(46,525)

Unexpended Budget Report

Sunday, May 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	3,333.34	(3,333.34)	6,666.66	16,666.66	(10,000.00)	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	3,333.34	(3,333.34)	6,972.03	16,666.66	(9,694.63)	40,000.00	33,027.97
TOTAL INCOME	0.00	3,333.34	(3,333.34)	6,972.03	16,666.66	(9,694.63)	40,000.00	33,027.97
NET INCOME (LOSS)		3,333.34	(3,333.34)	6,972.03	16,666.66	(9,694.63)	40,000.00	
UNEXPENDED (OVER EXPENDED)								33,027.97