

Balance Sheet

Tuesday June 30, 2009

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2009

ASSETS

Operating Cash & Investmt

1010 Quincy Lake Operating Acc \$71,382.62

1020 RBC Wealth Work Captial \$50,411.68

Total Operating Cash & Investmt \$121,794.30

Accounts Receivable

1210 Accounts Receivable \$56,002.33

1215 Allowance For Bad Debts (\$10,000.00)

Total Accounts Receivable \$46,002.33

Other Assets

1320 Prepaid Insurance \$4,208.36

Total Other Assets \$4,208.36

TOTAL ASSETS \$172,004.99

LIABILITIES

Operating Liabilities

2010 Accounts Payable \$3,034.58

2020 Accrued Payables \$7,000.00

2020 LockBox Error Clearing \$3,333.33

2030 Advance Payments \$12,161.76

2030 Open Credits \$778.85

Total Operating Liabilities \$26,308.52

TOTAL LIABILITIES \$26,308.52

EQUITY

Operating Current Yr Earn \$32,131.65

Prior Yr Earnings \$113,564.82

TOTAL EQUITY \$145,696.47

TOTAL LIABILITIES AND EQUITY \$172,004.99

Balance Sheet

Tuesday June 30, 2009

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2009

ASSETS

Reserve Cash & Investmt		
1110 RBC Wealth Money Mkt	\$133,335.63	
Total Reserve Cash & Investmt		\$133,335.63
TOTAL ASSETS		<u>\$133,335.63</u>

LIABILITIES

Reserve Liabilities		
9200 Reserves - Unallocated	\$112,205.26	
Total Reserve Liabilities		\$112,205.26
TOTAL LIABILITIES		<u>\$112,205.26</u>

EQUITY

Reserve Current Yr Earnin	\$16,975.43	
Prior Yr Earnings	\$4,154.94	
TOTAL EQUITY		<u>\$21,130.37</u>
TOTAL LIABILITIES AND EQUITY		<u>\$133,335.63</u>

Tuesday June 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							
4000 Association Dues	25,425	25,426	(1)	152,550	152,553	(3)	305,106
4080 Late Fee Income	350	100	250	3,474	600	2,874	1,200
4100 Legal Fee Reimb Income	1,344	183	1,161	9,060	1,100	7,960	2,200
4110 Owner Admin Fee	0	10	(10)	60	60	0	120
4115 Owner Interest Income	51	100	(49)	0	600	(600)	1,200
4120 Owner Interest Income 2	(51)	0	(51)	0	0	0	0
4130 Fine Income	0	10	(10)	0	60	(60)	120
4140 Pool Key Income	0	10	(10)	0	60	(60)	120
4160 Working Capital Interest	1	167	(165)	13	1,000	(987)	1,987
Total Operating Income	27,121	26,005	1,115	165,158	156,033	9,125	312,066
TOTAL INCOME							
	27,121	26,005	1,115	165,158	156,033	9,125	312,066
EXPENSES							
Admin Expense							
7021 Administration Expense	77	333	(256)	1,418	2,000	(582)	4,000
7040 Bad Debt Expense	0	1,167	(1,167)	(2,935)	7,000	(9,935)	14,000
7060 Postage & Mail	39	125	(86)	129	750	(621)	1,500
7060 Printing	0	50	(50)	0	300	(300)	600
7100 Income Tax Expense	267	75	192	267	450	(183)	900
7110 Insurance Expense	1,612	1,417	195	9,670	8,500	1,170	17,000
7119 Legal Collection Fees	1,562	400	1,162	10,082	2,400	7,682	4,800
7120 Audit Fees	0	208	(208)	0	1,250	(1,250)	2,500
7120 Legal Fees	0	150	(150)	521	900	(380)	1,800
7130 Taxes/Licenses/Fees	0	0	0	0	200	(200)	200
7140 Management Fees	2,100	2,200	(100)	12,600	13,200	(600)	26,400
7200 Newsletter	0	0	0	0	250	(250)	500
Total Admin Expense	5,657	6,125	(468)	31,751	37,200	(5,449)	74,200
Operating Expenses							
6465 Insur Claim: Pool House	991	0	991	(3,734)	0	(3,734)	0
Total Operating Expenses	991	0	991	(3,734)	0	(3,734)	0
TOTAL INCOME							
	27,121	26,005	1,115	165,158	156,033	9,125	312,066
TOTAL INCOME							
	27,121	26,005	1,115	165,158	156,033	9,125	312,066
EXPENSES							
Admin Expense							
7021 Administration Expense	77	333	(256)	1,418	2,000	(582)	4,000
7040 Bad Debt Expense	0	1,167	(1,167)	(2,935)	7,000	(9,935)	14,000
7060 Postage & Mail	39	125	(86)	129	750	(621)	1,500
7060 Printing	0	50	(50)	0	300	(300)	600
7100 Income Tax Expense	267	75	192	267	450	(183)	900
7110 Insurance Expense	1,612	1,417	195	9,670	8,500	1,170	17,000
7119 Legal Collection Fees	1,562	400	1,162	10,082	2,400	7,682	4,800
7120 Audit Fees	0	208	(208)	0	1,250	(1,250)	2,500
7120 Legal Fees	0	150	(150)	521	900	(380)	1,800
7130 Taxes/Licenses/Fees	0	0	0	0	200	(200)	200
7140 Management Fees	2,100	2,200	(100)	12,600	13,200	(600)	26,400
7200 Newsletter	0	0	0	0	250	(250)	500
Total Admin Expense	5,657	6,125	(468)	31,751	37,200	(5,449)	74,200
Operating Expenses							
6465 Insur Claim: Pool House	991	0	991	(3,734)	0	(3,734)	0
Total Operating Expenses	991	0	991	(3,734)	0	(3,734)	0
TOTAL INCOME							
	27,121	26,005	1,115	165,158	156,033	9,125	312,066
TOTAL INCOME							
	27,121	26,005	1,115	165,158	156,033	9,125	312,066
EXPENSES							
Admin Expense							
7021 Administration Expense	77	333	(256)	1,418	2,000	(582)	4,000
7040 Bad Debt Expense	0	1,167	(1,167)	(2,935)	7,000	(9,935)	14,000
7060 Postage & Mail	39	125	(86)	129	750	(621)	1,500
7060 Printing	0	50	(50)	0	300	(300)	6

Unexpended Budget Report

Tuesday June 30, 2009

Quincy Lake 2009 Operating Budget (Continued)

Quincy Lake HOA Accrual Accounting Year Starts January 1, 2009

	Month To Date		Variance	Year To Date		Variance	Annual Budget	
	Actual	Budget		Actual	Budget		Budget	Unexpended
EXPENSES (Continued)								
Reserve Contribution (Continued)								
5900 Reserve Contribution	0	3,333	(3,333)	16,667	20,000	(3,333)	40,000	23,333
Total Reserve Contribution	0	3,333	(3,333)	16,667	20,000	(3,333)	40,000	23,333
TOTAL EXPENSES	26,122	25,701	421	133,026	155,141	(22,115)	312,066	179,040
NET INCOME (LOSS)	998	305	694	32,132	892	31,240		

Unexpended Budget Report

Tuesday June 30, 2009

2009 Reserve Fund Budget

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

	Month To Date		Variance	Year To Date		Variance	Annual Budget	
	Actual	Budget		Actual	Budget		Budget	Unexpended
INCOME								
Reserve Income								
9410 Reserve Income	0.00	3,333.33	(3,333.33)	16,666.65	19,999.99	(3,333.34)	40,000.00	23,333.35
9440 Reserve Interest Income	3.41	0.00	3.41	308.78	0.00	308.78	0.00	(308.78)
Total Reserve Income	3.41	3,333.33	(3,329.92)	16,975.43	19,999.99	(3,024.56)	40,000.00	23,024.57
TOTAL INCOME	3.41	3,333.33	(3,329.92)	16,975.43	19,999.99	(3,024.56)	40,000.00	23,024.57
NET INCOME (LOSS)	3.41	3,333.33	(3,329.92)	16,975.43	19,999.99	(3,024.56)		