

Balance Sheet

Friday, July 31, 2009

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2009

ASSETS

Operating Cash & Investmt		
1010 Quincy Lake Operating Acc	\$71,816.20	
1020 RBC Wealth Work Captial	\$50,411.68	
	Total Operating Cash & Investmt	\$122,227.88
Accounts Receivable		
1210 Accounts Receivable	\$60,152.66	
1299 Allowance For Bad Debts	(\$10,000.00)	
	Total Accounts Receivable	\$50,152.66
Other Assets		
1320 Prepaid Insurance	\$5,327.54	
1330 Prepaid Expense	\$1,496.88	
	Total Other Assets	\$6,824.42
	TOTAL ASSETS	<u>\$179,204.96</u>

LIABILITIES

Operating Liabilities		
2010 Accounts Payable	\$15,266.06	
2011 Accrued Payables	\$8,067.66	
2030 Advance Payments	\$11,769.24	
2040 Open Credits	\$402.00	
2050 Taxes Payable	(\$3.00)	
	Total Operating Liabilities	\$35,501.96
	TOTAL LIABILITIES	<u>\$35,501.96</u>

EQUITY

Operating Current Yr Earn	\$33,175.98	
Prior Yr Earnings	\$110,527.02	
	TOTAL EQUITY	<u>\$143,703.00</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$179,204.96</u>

Balance Sheet

Friday, July 31, 2009

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2009

ASSETS

Reserve Cash & Investmt		
1110 RBC Wealth Money Mkt	\$123,335.64	
Total Reserve Cash & Investmt		\$123,335.64
TOTAL ASSETS		<u>\$123,335.64</u>

EQUITY

Reserve Current Yr Earnin	\$6,975.44	
Prior Yr Earnings	\$116,360.20	
TOTAL EQUITY		<u>\$123,335.64</u>
TOTAL LIABILITIES AND EQUITY		<u>\$123,335.64</u>

Unexpended Budget Report

Friday, July 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)	177,810	177,979	(169)	305,106	127,297
4040 CC&R Fines	0	10	(10)	0	70	(70)	120	120
4070 Pool Key Income	0	10	(10)	0	70	(70)	120	120
4080 Late Fee Income	500	100	400	3,874	700	3,174	1,200	(2,674)
4100 Legal Fee Reimb Income	1,005	183	822	9,965	1,283	8,682	2,200	(7,765)
4110 Owner Admin Fee	0	10	(10)	95	70	25	120	25
4150 Working Captial Interest	0	167	(167)	13	1,167	(1,153)	2,000	1,987
4160 Owner Interest Income	0	100	(100)	0	700	(700)	1,200	1,200
Total Operating Income	26,930	26,006	925	191,758	182,039	9,719	312,066	120,308
TOTAL INCOME	26,930	26,006	925	191,758	182,039	9,719	312,066	120,308
EXPENSES								
Admin Expense								
7021 Admininstration Expense	208	333	(125)	1,627	2,333	(707)	4,000	2,373
7030 Audit Fees	0	208	(208)	0	1,458	(1,458)	2,500	2,500
7040 Bad Debt Expense	(2,498)	1,167	(3,664)	(9,401)	8,167	(17,567)	14,000	23,401
7060 Copies & Printing	0	50	(50)	0	350	(350)	600	600
7100 Income Tax Expense	0	75	(75)	0	525	(525)	900	900
7110 Insurance Expense	1,612	1,417	195	11,282	9,917	1,365	17,000	5,718
7119 Legal Collection Fees	1,005	400	605	11,087	2,800	8,287	4,800	(6,287)
7120 Legal Fees	3,417	150	3,267	3,938	1,050	2,888	1,800	(2,138)
7130 Licenses/Taxes/Fees	0	0	0	0	200	(200)	200	200
7140 Management Fees	2,100	2,200	(100)	14,700	15,400	(700)	26,400	11,700
7200 Newsletter	0	125	(125)	0	375	(375)	500	500
7250 Postage & Mail	38	125	(87)	167	875	(708)	1,500	1,333
Total Admin Expense	5,883	6,250	(367)	33,399	43,450	(10,051)	74,200	40,801
Operating Expenses								
6300 Insurance Claim	11,087	0	11,087	7,353	0	7,353	0	(7,353)
7105 Sate & Local Income Tax	80	0	80	80	0	80	0	(80)
Total Operating Expenses	11,167	0	11,167	7,433	0	7,433	0	(7,433)

Unexpended Budget Report

Friday, July 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								
6070 Clubhouse/Pool Utilities	0	50	(50)	0	350	(350)	600	600
6440 Pool Chemicals	1,022	83	939	1,880	583	1,297	1,000	(880)
6450 Pool Repairs	65	83	(19)	2,505	583	1,921	1,000	(1,505)
6460 Pool Operations & Mgmt	1,034	375	659	3,018	2,625	393	4,500	1,482
Total Pool	2,121	592	1,529	7,402	4,142	3,260	7,100	(302)
Utilities								
5021 Gas/Electricity	581	500	81	2,986	3,500	(514)	6,000	3,014
5090 Water & Sewer	10,029	8,333	1,695	52,662	58,333	(5,672)	100,000	47,338
Total Utilities	10,610	8,833	1,777	55,648	61,833	(6,186)	106,000	50,352
Maintenance Expense								
6050 Building Repairs/Maint.	3,200	417	2,784	6,517	2,917	3,600	5,000	(1,517)
6080 Concrete Work	0	0	0	0	500	(500)	500	500
6150 Fences	0	100	(100)	952	700	252	1,200	248
6240 Grounds Maintenance	2,931	400	2,531	2,616	2,800	(184)	4,800	2,184
6315 Keys & Locks	0	0	0	252	75	177	75	(177)
6360 Light Repair	0	25	(25)	0	175	(175)	300	300
6390 Maintenance & Repairs	550	250	300	1,630	1,750	(120)	3,000	1,370
6430 Plumbing Repairs Cmn Area	450	0	450	450	360	90	1,279	829
6480 Roof/Gutter/Downspout	205	167	38	1,300	1,167	133	2,000	700
6512 Sprinkler Repairs	1,082	125	957	1,421	875	546	1,500	79
6560 Tree Maintenance	0	0	0	0	0	0	2,000	2,000
Total Maintenance Expense	8,418	1,483	6,935	15,138	11,318	3,819	21,654	6,516
Contract Services								
5040 Trash Removal	1,556	1,250	306	11,409	8,750	2,659	15,000	3,591
6135 Exterminate/Pest Control	0	250	(250)	3,018	1,750	1,268	3,000	(18)
6340 Lawn Mtce & Landscaping	1,250	1,417	(167)	7,700	9,917	(2,217)	17,000	9,300
6490 Security Services	800	809	(9)	5,600	5,665	(65)	9,712	4,112
6510 Snow Plowing	0	1,533	(1,533)	5,169	10,733	(5,565)	18,400	13,231
Total Contract Services	3,606	5,259	(1,654)	32,896	36,815	(3,920)	63,112	30,216

Reserve Contribution

Unexpended Budget Report

Friday, July 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	23,333	(16,667)	40,000	33,333
Total Reserve Contribution	0	3,333	(3,333)	6,667	23,333	(16,667)	40,000	33,333
TOTAL EXPENSES	41,805	25,751	16,054	158,582	180,892	(22,310)	312,066	153,484
NET INCOME (LOSS)	(14,875)	254	(15,129)	33,176	1,146	32,030		
UNEXPENDED (OVER EXPENDED)								(33,176)

Unexpended Budget Report

Friday, July 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	23,333.32	(16,666.66)	40,000.00	33,333.34
9440 Reserve Interest Income	0.00	0.00	0.00	308.78	0.00	308.78	0.00	(308.78)
Total Reserve Income	0.00	3,333.33	(3,333.33)	6,975.44	23,333.32	(16,357.88)	40,000.00	33,024.56
TOTAL INCOME	0.00	3,333.33	(3,333.33)	6,975.44	23,333.32	(16,357.88)	40,000.00	33,024.56
NET INCOME (LOSS)		3,333.33	(3,333.33)	6,975.44	23,333.32	(16,357.88)	40,000.00	
UNEXPENDED (OVER EXPENDED)								33,024.56