

Balance Sheet

Monday, August 31, 2009

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2009

ASSETS

Operating Cash & Investmt		
1010 Quincy Lake Operating Acc	\$79,657.36	
1020 RBC Wealth Work Captial	\$50,411.68	
Total Operating Cash & Investmt		\$130,069.04
Accounts Receivable		
1210 Accounts Receivable	\$62,643.96	
1299 Allowance For Bad Debts	(\$10,000.00)	
Total Accounts Receivable		\$52,643.96
Other Assets		
1320 Prepaid Insurance	\$5,081.30	
Total Other Assets		\$5,081.30
TOTAL ASSETS		<u>\$187,794.30</u>

LIABILITIES

Operating Liabilities		
2010 Accounts Payable	\$23,718.63	
2011 Accrued Payables	\$8,017.43	
2030 Advance Payments	\$11,590.47	
2040 Open Credits	\$210.00	
2050 Taxes Payable	(\$3.00)	
Total Operating Liabilities		\$43,533.53
TOTAL LIABILITIES		<u>\$43,533.53</u>

EQUITY

Operating Current Yr Earn	\$33,733.75	
Prior Yr Earnings	\$110,527.02	
TOTAL EQUITY		<u>\$144,260.77</u>
TOTAL LIABILITIES AND EQUITY		<u>\$187,794.30</u>

Balance Sheet

Monday, August 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

Monday, August 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)	203,234	203,404	(170)	305,106	101,872
4040 CC&R Fines	0	10	(10)	0	80	(80)	120	120
4070 Pool Key Income	0	10	(10)	0	80	(80)	120	120
4080 Late Fee Income	650	100	550	4,524	800	3,724	1,200	(3,324)
4100 Legal Fee Reimb Income	1,135	183	952	11,100	1,467	9,634	2,200	(8,900)
4110 Owner Admin Fee	0	10	(10)	95	80	15	120	25
4150 Working Captial Interest	0	167	(167)	13	1,333	(1,320)	2,000	1,987
4160 Owner Interest Income	0	100	(100)	0	800	(800)	1,200	1,200
Total Operating Income	27,210	26,005	1,204	218,967	208,044	10,923	312,066	93,099
TOTAL INCOME	27,210	26,005	1,204	218,967	208,044	10,923	312,066	93,099
EXPENSES								
Admin Expense								
7021 Admininstration Expense	287	333	(46)	1,914	2,667	(753)	4,000	2,086
7030 Audit Fees	0	208	(208)	0	1,667	(1,667)	2,500	2,500
7040 Bad Debt Expense	0	1,167	(1,167)	(9,401)	9,333	(18,734)	14,000	23,401
7060 Copies & Printing	0	50	(50)	0	400	(400)	600	600
7100 Income Tax Expense	0	75	(75)	0	600	(600)	900	900
7110 Insurance Expense	1,612	1,417	195	12,893	11,333	1,560	17,000	4,107
7119 Legal Collection Fees	1,193	400	793	12,280	3,200	9,080	4,800	(7,480)
7120 Legal Fees	(45)	150	(195)	3,893	1,200	2,693	1,800	(2,093)
7130 Licenses/Taxes/Fees	0	0	0	0	200	(200)	200	200
7140 Management Fees	2,100	2,200	(100)	16,800	17,600	(800)	26,400	9,600
7200 Newsletter	0	0	0	0	375	(375)	500	500
7250 Postage & Mail	330	125	205	497	1,000	(503)	1,500	1,003
Total Admin Expense	5,477	6,125	(648)	38,876	49,575	(10,699)	74,200	35,324
Operating Expenses								
6300 Insurance Claim	0	0	0	7,353	0	7,353	0	(7,353)
7105 Sate & Local Income Tax	0	0	0	80	0	80	0	(80)
Total Operating Expenses	0	0	0	7,433	0	7,433	0	(7,433)

Unexpended Budget Report

Monday, August 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	400	(400)	600	600
6440 Pool Chemicals	266	83	183	2,146	667	1,479	1,000	(1,146)
6450 Pool Repairs	0	83	(83)	2,505	667	1,838	1,000	(1,505)
6460 Pool Operations & Mgmt	987	375	612	4,005	3,000	1,005	4,500	495
Total Pool	1,253	592	662	8,655	4,733	3,922	7,100	(1,555)
Utilities								
5021 Gas/Electricity	511	500	11	3,497	4,000	(503)	6,000	2,503
5090 Water & Sewer	10,081	8,333	1,747	62,742	66,667	(3,924)	100,000	37,258
Total Utilities	10,592	8,833	1,758	66,239	70,667	(4,427)	106,000	39,761
Maintenance Expense								
6050 Building Repairs/Maint.	2,763	417	2,346	9,280	3,333	5,946	5,000	(4,280)
6080 Concrete Work	0	0	0	0	500	(500)	500	500
6150 Fences	0	100	(100)	952	800	152	1,200	248
6240 Grounds Maintenance	0	400	(400)	2,616	3,200	(584)	4,800	2,184
6315 Keys & Locks	0	0	0	252	75	177	75	(177)
6360 Light Repair	0	25	(25)	0	200	(200)	300	300
6390 Maintenance & Repairs	638	250	388	2,268	2,000	268	3,000	732
6430 Plumbing Repairs Cmn Area	0	0	0	450	360	90	1,279	829
6480 Roof/Gutter/Downspout	790	167	623	2,090	1,333	757	2,000	(90)
6512 Sprinkler Repairs	455	125	330	1,875	1,000	875	1,500	(375)
6560 Tree Maintenance	0	0	0	0	0	0	2,000	2,000
Total Maintenance Expense	4,645	1,483	3,162	19,783	12,802	6,981	21,654	1,871
Contract Services								
5040 Trash Removal	1,497	1,250	247	12,906	10,000	2,906	15,000	2,094
6135 Exterminate/Pest Control	638	250	388	3,656	2,000	1,656	3,000	(656)
6340 Lawn Mtce & Landscaping	2,150	1,417	733	9,850	11,333	(1,483)	17,000	7,150
6490 Security Services	400	809	(409)	6,000	6,475	(475)	9,712	3,712
6510 Snow Plowing	0	1,533	(1,533)	5,169	12,267	(7,098)	18,400	13,231
Total Contract Services	4,685	5,259	(574)	37,581	42,075	(4,494)	63,112	25,531

Reserve Contribution

Unexpended Budget Report

Monday, August 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	26,667	(20,000)	40,000	33,333
Total Reserve Contribution	0	3,333	(3,333)	6,667	26,667	(20,000)	40,000	33,333
TOTAL EXPENSES	26,652	25,626	1,026	185,233	206,518	(21,285)	312,066	126,833
NET INCOME (LOSS)	558	380	178	33,734	1,526	32,208		
UNEXPENDED (OVER EXPENDED)								(33,734)

Unexpended Budget Report

Monday, August 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	26,666.66	(20,000.00)	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	3,333.34	(3,333.34)	6,975.44	26,666.66	(19,691.22)	40,000.00	33,024.56
TOTAL INCOME	0.00	3,333.34	(3,333.34)	6,975.44	26,666.66	(19,691.22)	40,000.00	33,024.56
NET INCOME (LOSS)		3,333.34	(3,333.34)	6,975.44	26,666.66	(19,691.22)	40,000.00	
UNEXPENDED (OVER EXPENDED)								33,024.56