

Balance Sheet

Wednesday, September 30, 2009

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2009

ASSETS

Operating Cash & Investmt		
1010 Quincy Lake Operating Acc	\$43,034.05	
1020 RBC Wealth Work Captial	\$50,412.95	
	Total Operating Cash & Investmt	\$93,447.00
Accounts Receivable		
1210 Accounts Receivable	\$65,253.90	
1299 Allowance For Bad Debts	(\$10,000.00)	
	Total Accounts Receivable	\$55,253.90
Other Assets		
1320 Prepaid Insurance	\$3,469.64	
	Total Other Assets	\$3,469.64
	TOTAL ASSETS	<u>\$152,170.54</u>

LIABILITIES

Operating Liabilities		
2010 Accounts Payable	\$14,808.24	
2011 Accrued Payables	\$6,386.01	
2030 Advance Payments	\$10,843.81	
2040 Open Credits	\$202.50	
2050 Taxes Payable	(\$3.00)	
	Total Operating Liabilities	\$32,237.56
	TOTAL LIABILITIES	<u>\$32,237.56</u>

EQUITY

Operating Current Yr Earn	\$9,405.96	
Prior Yr Earnings	\$110,527.02	
	TOTAL EQUITY	<u>\$119,932.98</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$152,170.54</u>

Balance Sheet

Wednesday, September 30, 2009

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2009

ASSETS

Reserve Cash & Investmt		
1110 RBC Wealth Money Mkt	\$153,338.75	
Total Reserve Cash & Investmt		\$153,338.75
TOTAL ASSETS		<u>\$153,338.75</u>

EQUITY

Reserve Current Yr Earnin	\$36,978.55	
Prior Yr Earnings	\$116,360.20	
TOTAL EQUITY		<u>\$153,338.75</u>
TOTAL LIABILITIES AND EQUITY		<u>\$153,338.75</u>

Unexpended Budget Report

Wednesday, September 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)	228,659	228,830	(171)	305,106	76,448
4040 CC&R Fines	0	10	(10)	0	90	(90)	120	120
4070 Pool Key Income	0	10	(10)	0	90	(90)	120	120
4080 Late Fee Income	525	100	425	5,049	900	4,149	1,200	(3,849)
4100 Legal Fee Reimb Income	468	183	285	11,569	1,650	9,919	2,200	(9,369)
4110 Owner Admin Fee	0	10	(10)	95	90	5	120	25
4150 Working Captial Interest	1	167	(165)	15	1,500	(1,485)	2,000	1,985
4160 Owner Interest Income	0	100	(100)	0	900	(900)	1,200	1,200
Total Operating Income	26,419	26,006	414	245,386	234,050	11,337	312,066	66,680
TOTAL INCOME	26,419	26,006	414	245,386	234,050	11,337	312,066	66,680
EXPENSES								
Admin Expense								
7021 Admininstration Expense	56	333	(277)	1,970	3,000	(1,030)	4,000	2,030
7030 Audit Fees	0	208	(208)	0	1,875	(1,875)	2,500	2,500
7040 Bad Debt Expense	0	1,167	(1,167)	(9,401)	10,500	(19,901)	14,000	23,401
7060 Copies & Printing	0	50	(50)	0	450	(450)	600	600
7100 Income Tax Expense	0	75	(75)	0	675	(675)	900	900
7110 Insurance Expense	1,612	1,417	195	14,505	12,750	1,755	17,000	2,495
7119 Legal Collection Fees	1,030	400	630	13,310	3,600	9,710	4,800	(8,510)
7120 Legal Fees	733	150	583	4,625	1,350	3,275	1,800	(2,825)
7130 Licenses/Taxes/Fees	0	0	0	0	200	(200)	200	200
7140 Management Fees	2,100	2,200	(100)	18,900	19,800	(900)	26,400	7,500
7200 Newsletter	0	0	0	0	375	(375)	500	500
7250 Postage & Mail	18	125	(107)	515	1,125	(610)	1,500	985
Total Admin Expense	5,549	6,125	(576)	44,425	55,700	(11,275)	74,200	29,775
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

Wednesday, September 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)								
Pool								
6070 Clubhouse/Pool Utilities	0	50	(50)	0	450	(450)	600	600
6440 Pool Chemicals	0	83	(83)	2,146	750	1,396	1,000	(1,146)
6450 Pool Repairs	50	83	(33)	2,555	750	1,805	1,000	(1,555)
6460 Pool Operations & Mgmt	1,188	375	813	5,192	3,375	1,817	4,500	(692)
Total Pool	1,238	592	646	9,893	5,325	4,568	7,100	(2,793)
Utilities								
5021 Gas/Electricity	440	500	(60)	3,937	4,500	(563)	6,000	2,063
5090 Water & Sewer	8,798	8,333	464	71,540	75,000	(3,460)	100,000	28,460
Total Utilities	9,238	8,833	405	75,477	79,500	(4,023)	106,000	30,523
Maintenance Expense								
6050 Building Repairs/Maint.	0	417	(417)	9,280	3,750	5,530	5,000	(4,280)
6080 Concrete Work	0	0	0	0	500	(500)	500	500
6150 Fences	0	100	(100)	952	900	52	1,200	248
6240 Grounds Maintenance	48	400	(352)	2,664	3,600	(936)	4,800	2,136
6315 Keys & Locks	15	0	15	267	75	192	75	(192)
6360 Light Repair	0	25	(25)	0	225	(225)	300	300
6390 Maintenance & Repairs	0	250	(250)	2,268	2,250	18	3,000	732
6430 Plumbing Repairs Cmn Area	0	919	(919)	450	1,279	(829)	1,279	829
6480 Roof/Gutter/Downspout	0	167	(167)	2,090	1,500	590	2,000	(90)
6512 Sprinkler Repairs	349	125	224	2,225	1,125	1,100	1,500	(725)
6560 Tree Maintenance	0	0	0	0	0	0	2,000	2,000
Total Maintenance Expense	412	2,402	(1,991)	20,195	15,204	4,991	21,654	1,459
Contract Services								
5040 Trash Removal	1,497	1,250	247	14,403	11,250	3,153	15,000	597
6135 Exterminate/Pest Control	664	250	414	4,320	2,250	2,070	3,000	(1,320)
6340 Lawn Mtce & Landscaping	2,150	1,417	733	12,000	12,750	(750)	17,000	5,000
6490 Security Services	0	809	(809)	6,000	7,284	(1,284)	9,712	3,712
6510 Snow Plowing	0	1,533	(1,533)	5,169	13,800	(8,631)	18,400	13,231
Total Contract Services	4,311	5,259	(948)	41,891	47,334	(5,443)	63,112	21,221
Reserve Contribution								

Unexpended Budget Report

Wednesday, September 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)								
Reserve Contribution (Continued)								
5900 Reserve Contribution	30,000	3,333	26,667	36,667	30,000	6,667	40,000	3,333
Total Reserve Contribution	30,000	3,333	26,667	36,667	30,000	6,667	40,000	3,333
TOTAL EXPENSES	50,747	26,545	24,202	235,980	233,063	2,917	312,066	76,086
NET INCOME (LOSS)	(24,328)	(540)	(23,788)	9,406	986	8,419		
UNEXPENDED (OVER EXPENDED)								(9,406)

Unexpended Budget Report

Wednesday, September 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	30,000.00	3,333.34	26,666.66	36,666.66	30,000.00	6,666.66	40,000.00	3,333.34
9440 Reserve Interest Income	3.11	0.00	3.11	311.89	0.00	311.89	0.00	(311.89)
Total Reserve Income	30,003.11	3,333.34	26,669.77	36,978.55	30,000.00	6,978.55	40,000.00	3,021.45
TOTAL INCOME	30,003.11	3,333.34	26,669.77	36,978.55	30,000.00	6,978.55	40,000.00	3,021.45
NET INCOME (LOSS)	30,003.11	3,333.34	26,669.77	36,978.55	30,000.00	6,978.55	40,000.00	
UNEXPENDED (OVER EXPENDED)								3,021.45