

Balance Sheet

Monday, November 30, 2009

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2009

ASSETS

Operating Cash & Investmt		
1010 Quincy Lake Operating Acc	\$465,481.75	
1020 RBC Wealth Work Captial	\$50,412.95	
	Total Operating Cash & Investmt	\$515,894.70
Accounts Receivable		
1210 Accounts Receivable	\$62,729.52	
1299 Allowance For Bad Debts	(\$10,000.00)	
1770 Due from Reserve Fund	\$2,300.00	
	Total Accounts Receivable	\$55,029.52
Other Assets		
1320 Prepaid Insurance	\$2,611.74	
	Total Other Assets	\$2,611.74
	TOTAL ASSETS	<u>\$573,535.96</u>

LIABILITIES

Operating Liabilities		
2010 Accounts Payable	\$20,595.02	
2011 Accrued Payables	\$4,200.00	
2030 Advance Payments	\$11,401.74	
2031 Deferred Income - Roof	\$407,933.78	
2040 Open Credits	\$252.50	
2050 Taxes Payable	(\$3.00)	
	Total Operating Liabilities	\$444,380.04
	TOTAL LIABILITIES	<u>\$444,380.04</u>

EQUITY

Operating Current Yr Earn	\$18,628.90	
Prior Yr Earnings	\$110,527.02	
	TOTAL EQUITY	<u>\$129,155.92</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$573,535.96</u>

Balance Sheet

Monday, November 30, 2009

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2009

ASSETS

Reserve Cash & Investmt		
1110 RBC Wealth Money Mkt	\$153,339.78	
Total Reserve Cash & Investmt		\$153,339.78
TOTAL ASSETS		<u>\$153,339.78</u>

LIABILITIES

Reserve Liabilities		
2750 Due to Operating Fund	\$2,300.00	
Total Reserve Liabilities		\$2,300.00
TOTAL LIABILITIES		<u>\$2,300.00</u>

EQUITY

Reserve Current Yr Earnin	\$34,679.58	
Prior Yr Earnings	\$116,360.20	
TOTAL EQUITY		<u>\$151,039.78</u>
TOTAL LIABILITIES AND EQUITY		<u>\$153,339.78</u>

Unexpended Budget Report

Monday, November 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)	279,509	279,681	(172)	305,106	25,598
4040 CC&R Fines	0	10	(10)	0	110	(110)	120	120
4070 Pool Key Income	0	10	(10)	0	110	(110)	120	120
4080 Late Fee Income	700	100	600	6,374	1,100	5,274	1,200	(5,174)
4100 Legal Fee Reimb Income	1,475	183	1,291	14,869	2,017	12,853	2,200	(12,669)
4110 Owner Admin Fee	0	10	(10)	95	110	(15)	120	25
4150 Working Captial Interest	0	167	(167)	15	1,833	(1,819)	2,000	1,985
4160 Owner Interest Income	0	100	(100)	0	1,100	(1,100)	1,200	1,200
Total Operating Income	27,600	26,006	1,594	300,862	286,061	14,801	312,066	11,204
TOTAL INCOME	27,600	26,006	1,594	300,862	286,061	14,801	312,066	11,204
EXPENSES								
Admin Expense								
7021 Admininstration Expense	1,581	333	1,248	3,688	3,667	21	4,000	312
7030 Audit Fees	0	208	(208)	0	2,292	(2,292)	2,500	2,500
7040 Bad Debt Expense	0	1,167	(1,167)	(7,423)	12,833	(20,256)	14,000	21,423
7060 Copies & Printing	0	50	(50)	0	550	(550)	600	600
7100 Income Tax Expense	0	75	(75)	0	825	(825)	900	900
7110 Insurance Expense	1,612	1,417	195	17,728	15,583	2,145	17,000	(728)
7119 Legal Collection Fees	1,475	400	1,075	16,611	4,400	12,211	4,800	(11,811)
7120 Legal Fees	1,635	150	1,485	7,335	1,650	5,685	1,800	(5,535)
7130 Licenses/Taxes/Fees	0	0	0	0	200	(200)	200	200
7140 Management Fees	2,100	2,200	(100)	23,100	24,200	(1,100)	26,400	3,300
7200 Newsletter	0	0	0	0	500	(500)	500	500
7250 Postage & Mail	37	125	(88)	653	1,375	(722)	1,500	847
Total Admin Expense	8,439	6,125	2,314	61,692	68,075	(6,383)	74,200	12,508
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, November 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	550	(550)	600	600
6440 Pool Chemicals	0	83	(83)	2,146	917	1,229	1,000	(1,146)
6450 Pool Repairs	0	83	(83)	2,555	917	1,638	1,000	(1,555)
6460 Pool Operations & Mgmt	0	375	(375)	5,192	4,125	1,067	4,500	(692)
Total Pool	0	592	(592)	9,893	6,508	3,385	7,100	(2,793)
Utilities								
5021 Gas/Electricity	424	500	(76)	4,611	5,500	(889)	6,000	1,389
5090 Water & Sewer	6,513	8,333	(1,821)	84,034	91,667	(7,633)	100,000	15,966
Total Utilities	6,936	8,833	(1,897)	88,645	97,167	(8,522)	106,000	17,355
Maintenance Expense								
6050 Building Repairs/Maint.	1,085	417	669	12,995	4,583	8,412	5,000	(7,995)
6080 Concrete Work	0	0	0	0	500	(500)	500	500
6150 Fences	0	100	(100)	952	1,100	(148)	1,200	248
6240 Grounds Maintenance	445	400	45	3,139	4,400	(1,261)	4,800	1,661
6315 Keys & Locks	0	0	0	267	75	192	75	(192)
6360 Light Repair	0	25	(25)	0	275	(275)	300	300
6390 Maintenance & Repairs	0	250	(250)	2,268	2,750	(482)	3,000	732
6430 Plumbing Repairs Cmn Area	0	0	0	450	1,279	(829)	1,279	829
6480 Roof/Gutter/Downspout	703	167	536	2,792	1,833	959	2,000	(792)
6512 Sprinkler Repairs	0	125	(125)	2,225	1,375	850	1,500	(725)
6560 Tree Maintenance	0	0	0	0	2,000	(2,000)	2,000	2,000
Total Maintenance Expense	2,233	1,483	749	25,088	20,171	4,917	21,654	(3,434)
Contract Services								
5040 Trash Removal	1,497	1,250	247	17,396	13,750	3,646	15,000	(2,396)
6135 Exterminate/Pest Control	0	250	(250)	4,824	2,750	2,074	3,000	(1,824)
6340 Lawn Mtce & Landscaping	2,150	1,417	733	16,300	15,583	717	17,000	700
6490 Security Services	0	809	(809)	6,000	8,903	(2,903)	9,712	3,712
6510 Snow Plowing	3,127	1,533	1,593	8,295	16,867	(8,571)	18,400	10,105
Total Contract Services	6,773	5,259	1,514	52,816	57,853	(5,037)	63,112	10,296
Reserve Contribution								

Unexpended Budget Report

Monday, November 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	0	3,333	(3,333)	36,667	36,667	0	40,000	3,333
Total Reserve Contribution	0	3,333	(3,333)	36,667	36,667	0	40,000	3,333
TOTAL EXPENSES	24,381	25,626	(1,245)	282,233	286,440	(4,207)	312,066	29,833
NET INCOME (LOSS)	3,218	379	2,839	18,629	(380)	19,008		
UNEXPENDED (OVER EXPENDED)								(18,629)

Unexpended Budget Report

Monday, November 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		0.00	3,333.34	(3,333.34)	36,666.66	36,666.67	(0.01)	40,000.00	3,333.34
9440 Reserve Interest Income		1.03	0.00	1.03	312.92	0.00	312.92	0.00	(312.92)
Total Reserve Income		1.03	3,333.34	(3,332.31)	36,979.58	36,666.67	312.91	40,000.00	3,020.42
TOTAL INCOME		1.03	3,333.34	(3,332.31)	36,979.58	36,666.67	312.91	40,000.00	3,020.42
EXPENSES									
Reserve Expense									
9800 Reserve Expense		2,300.00	0.00	2,300.00	2,300.00	0.00	2,300.00	0.00	(2,300.00)
Total Reserve Expense		2,300.00	0.00	2,300.00	2,300.00	0.00	2,300.00	0.00	(2,300.00)
TOTAL EXPENSES		2,300.00	0.00	2,300.00	2,300.00	0.00	2,300.00	0.00	(2,300.00)
NET INCOME (LOSS)		(2,298.97)	3,333.34	(5,632.31)	34,679.58	36,666.67	(1,987.09)	40,000.00	
UNEXPENDED (OVER EXPENDED)									5,320.42