

Balance Sheet

Thursday, December 31, 2009

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2009

ASSETS

Operating Cash & Investmt		
1010 Quincy Lake Operating Acc	\$464,231.61	
1020 RBC Wealth Work Captial	\$50,414.22	
	Total Operating Cash & Investmt	\$514,645.83
Accounts Receivable		
1210 Accounts Receivable	\$62,674.40	
1299 Allowance For Bad Debts	(\$15,000.00)	
	Total Accounts Receivable	\$47,674.40
Other Assets		
1320 Prepaid Insurance	\$1,570.00	
	Total Other Assets	\$1,570.00
	TOTAL ASSETS	<u>\$563,890.23</u>

LIABILITIES

Operating Liabilities		
2010 Accounts Payable	\$11,217.21	
2011 Accrued Payables	\$5,678.51	
2030 Advance Payments	\$13,776.06	
2031 Deferred Income - Roof	\$407,933.78	
2040 Open Credits	\$252.50	
2050 Taxes Payable	(\$80.00)	
	Total Operating Liabilities	\$438,778.06
	TOTAL LIABILITIES	<u>\$438,778.06</u>

EQUITY

Operating Current Yr Earn	\$14,585.15	
Prior Yr Earnings	\$110,527.02	
Reserve Prior Yr Earning	\$0.00	
	TOTAL EQUITY	<u>\$125,112.17</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$563,890.23</u>

Balance Sheet

Thursday, December 31, 2009

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2009

ASSETS

Reserve Cash & Investmt		
1110 RBC Wealth Money Mkt	\$151,042.36	
Total Reserve Cash & Investmt		\$151,042.36
TOTAL ASSETS		<u>\$151,042.36</u>

EQUITY

Reserve Current Yr Earnin	\$34,682.16	
Prior Yr Earnings	\$116,360.20	
TOTAL EQUITY		<u>\$151,042.36</u>
TOTAL LIABILITIES AND EQUITY		<u>\$151,042.36</u>

Unexpended Budget Report

Thursday, December 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)	304,934	305,106	(173)	305,106	173
4040 CC&R Fines	0	10	(10)	0	120	(120)	120	120
4070 Pool Key Income	0	10	(10)	0	120	(120)	120	120
4080 Late Fee Income	450	100	350	6,824	1,200	5,624	1,200	(5,624)
4100 Legal Fee Reimb Income	2,344	183	2,160	17,213	2,200	15,013	2,200	(15,013)
4110 Misc Income	(3)	0	(3)	(3)	0	(3)	0	3
4110 Owner Admin Fee	0	10	(10)	95	120	(25)	120	25
4150 Working Captial Interest	1	167	(165)	16	2,000	(1,984)	2,000	1,984
4160 Owner Interest Income	0	100	(100)	0	1,200	(1,200)	1,200	1,200
Total Operating Income	28,217	26,005	2,212	329,079	312,066	17,013	312,066	(17,013)
TOTAL INCOME	28,217	26,005	2,212	329,079	312,066	17,013	312,066	(17,013)
EXPENSES								
Admin Expense								
7021 Admininstration Expense	680	333	347	4,368	4,000	368	4,000	(368)
7030 Audit Fees	0	208	(208)	0	2,500	(2,500)	2,500	2,500
7040 Bad Debt Expense	7,618	1,167	6,451	195	14,000	(13,805)	14,000	13,805
7060 Copies & Printing	0	50	(50)	0	600	(600)	600	600
7100 Income Tax Expense	(80)	75	(155)	(80)	900	(980)	900	980
7110 Insurance Expense	1,612	1,417	195	19,340	17,000	2,340	17,000	(2,340)
7119 Legal Collection Fees	2,404	400	2,004	19,015	4,800	14,215	4,800	(14,215)
7120 Legal Fees	150	150	0	7,485	1,800	5,685	1,800	(5,685)
7130 Licenses/Taxes/Fees	0	0	0	0	200	(200)	200	200
7140 Management Fees	2,200	2,200	0	25,300	26,400	(1,100)	26,400	1,100
7200 Newsletter	0	0	0	0	500	(500)	500	500
7250 Postage & Mail	20	125	(105)	673	1,500	(827)	1,500	827
Total Admin Expense	14,603	6,125	8,478	76,295	74,200	2,095	74,200	(2,095)
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)

Unexpended Budget Report

Thursday, December 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)								
Total Operating Expenses	0	0	0	7,433	0	7,433	0	(7,433)
Pool								
6070 Clubhouse/Pool Utilities	0	50	(50)	0	600	(600)	600	600
6440 Pool Chemicals	0	83	(83)	2,146	1,000	1,146	1,000	(1,146)
6450 Pool Repairs	0	83	(83)	2,555	1,000	1,555	1,000	(1,555)
6460 Pool Operations & Mgmt	0	375	(375)	5,192	4,500	692	4,500	(692)
Total Pool	0	592	(592)	9,893	7,100	2,793	7,100	(2,793)
Utilities								
5021 Gas/Electricity	233	500	(267)	4,844	6,000	(1,156)	6,000	1,156
5090 Water & Sewer	8,223	8,333	(111)	92,256	100,000	(7,744)	100,000	7,744
Total Utilities	8,456	8,833	(378)	97,100	106,000	(8,900)	106,000	8,900
Maintenance Expense								
6050 Building Repairs/Maint.	1,125	417	708	14,120	5,000	9,120	5,000	(9,120)
6080 Concrete Work	0	0	0	0	500	(500)	500	500
6150 Fences	0	100	(100)	952	1,200	(248)	1,200	248
6240 Grounds Maintenance	298	400	(102)	3,437	4,800	(1,363)	4,800	1,363
6315 Keys & Locks	0	0	0	267	75	192	75	(192)
6360 Light Repair	0	25	(25)	0	300	(300)	300	300
6390 Maintenance & Repairs	936	250	686	3,203	3,000	203	3,000	(203)
6430 Plumbing Repairs Cmn Area	0	0	0	450	1,279	(829)	1,279	829
6480 Roof/Gutter/Downspout	375	167	208	3,167	2,000	1,167	2,000	(1,167)
6512 Sprinkler Repairs	0	125	(125)	2,225	1,500	725	1,500	(725)
6560 Tree Maintenance	0	0	0	0	2,000	(2,000)	2,000	2,000
Total Maintenance Expense	2,733	1,483	1,250	27,821	21,654	6,167	21,654	(6,167)
Contract Services								
5040 Trash Removal	2,264	1,250	1,014	19,661	15,000	4,661	15,000	(4,661)
6135 Exterminate/Pest Control	1,358	250	1,108	6,182	3,000	3,182	3,000	(3,182)
6340 Lawn Mtce & Landscaping	0	1,417	(1,417)	16,300	17,000	(700)	17,000	700
6490 Security Services	0	809	(809)	6,000	9,712	(3,712)	9,712	3,712
6510 Snow Plowing	2,847	1,533	1,314	11,143	18,400	(7,258)	18,400	7,258

Unexpended Budget Report

Thursday, December 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)									
	Total Contract Services	6,469	5,259	1,210	59,285	63,112	(3,827)	63,112	3,827
Reserve Contribution									
	5900 Reserve Contribution	0	3,333	(3,333)	36,667	40,000	(3,333)	40,000	3,333
	Total Reserve Contribution	0	3,333	(3,333)	36,667	40,000	(3,333)	40,000	3,333
	TOTAL EXPENSES	32,261	25,626	6,635	314,494	312,066	2,428	312,066	(2,428)
	NET INCOME (LOSS)	(4,044)	380	(4,423)	14,585		14,585		
	UNEXPENDED (OVER EXPENDED)								(14,585)

Unexpended Budget Report

Thursday, December 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)	36,666.66	40,000.00	(3,333.34)	40,000.00	3,333.34
9440 Reserve Interest Income		2.58	0.00	2.58	315.50	0.00	315.50	0.00	(315.50)
Total Reserve Income		2.58	3,333.33	(3,330.75)	36,982.16	40,000.00	(3,017.84)	40,000.00	3,017.84
TOTAL INCOME		2.58	3,333.33	(3,330.75)	36,982.16	40,000.00	(3,017.84)	40,000.00	3,017.84
EXPENSES									
Reserve Expense									
9800 Reserve Expense		0.00	0.00	0.00	2,300.00	0.00	2,300.00	0.00	(2,300.00)
Total Reserve Expense		0.00	0.00	0.00	2,300.00	0.00	2,300.00	0.00	(2,300.00)
TOTAL EXPENSES		0.00	0.00	0.00	2,300.00	0.00	2,300.00	0.00	(2,300.00)
NET INCOME (LOSS)		2.58	3,333.33	(3,330.75)	34,682.16	40,000.00	(5,317.84)	40,000.00	
UNEXPENDED (OVER EXPENDED)									5,317.84