

Balance Sheet

Sunday, February 28, 2010

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2010

ASSETS

Operating Cash & Investmt		
1010 Quincy Lake Operating Acc	\$475,820.62	
1020 RBC Wealth Work Captial	\$50,414.22	
	Total Operating Cash & Investmt	\$526,234.84
Accounts Receivable		
1210 Accounts Receivable	\$69,122.24	
1211 A/R Travelers Insurance	\$4,637.33	
1299 Allowance For Bad Debts	(\$15,000.00)	
	Total Accounts Receivable	\$58,759.57
Other Assets		
1320 Prepaid Insurance	\$7,090.85	
1330 Prepaid Expense	\$428.87	
	Total Other Assets	\$7,519.72
	TOTAL ASSETS	<u>\$592,514.13</u>

LIABILITIES

Operating Liabilities		
2010 Accounts Payable	\$24,467.79	
2030 Advance Payments	\$10,732.88	
2040 Open Credits	\$428.00	
2050 Taxes Payable	(\$80.00)	
	Total Operating Liabilities	\$35,548.67
	TOTAL LIABILITIES	<u>\$35,548.67</u>

EQUITY

Operating Current Yr Earn	\$431,853.29	
Prior Yr Earnings	\$125,112.17	
	TOTAL EQUITY	<u>\$556,965.46</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$592,514.13</u>

Balance Sheet

Sunday, February 28, 2010

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2010

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

Prior Yr Earnings	\$151,042.36	
TOTAL EQUITY		<u>\$151,042.36</u>
TOTAL LIABILITIES AND EQUITY		<u>\$151,042.36</u>

Unexpended Budget Report

Sunday, February 28, 2010

Quincy Lake 2010 Operating Budget

Quincy Lake HOA Accrual Accounting Year Starts January 1, 2010

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Operating Income								
4010 Association Dues	28,944	28,444	500	57,888	56,888	1,000	341,328	283,440
4066 Insur Claim: Roof	0	0	0	407,934	0	407,934	0	(407,934)
4080 Late Fee Income	525	0	525	970	0	970	0	(970)
4100 Legal Fee Reimb Income	1,209	400	809	2,122	800	1,322	4,800	2,678
4110 Owner Admin Fee	50	0	50	50	0	50	0	(50)
Total Operating Income	30,728	28,844	1,884	468,963	57,688	411,275	346,128	(122,835)
TOTAL INCOME	30,728	28,844	1,884	468,963	57,688	411,275	346,128	(122,835)
EXPENSES								
Admin Expense								
7021 Admininstration Expense	127	333	(206)	316	667	(351)	4,000	3,684
7030 Audit Fees	0	208	(208)	0	417	(417)	2,500	2,500
7040 Bad Debt Expense	0	1,101	(1,101)	0	2,203	(2,203)	13,216	13,216
7060 Copies & Printing	0	50	(50)	0	100	(100)	600	600
7100 Income Tax Expense	0	75	(75)	0	150	(150)	900	900
7110 Insurance Expense	2,645	1,788	857	4,439	3,575	863	21,452	17,013
7119 Legal Collection Fees	1,236	400	836	1,971	800	1,171	4,800	2,829
7120 Legal Fees	525	150	375	625	300	325	1,800	1,175
7140 Management Fees	2,200	2,200	0	4,400	4,400	0	26,400	22,000
7250 Postage & Mail	87	125	(38)	172	250	(78)	1,500	1,328
Total Admin Expense	6,820	6,431	389	11,923	12,861	(939)	77,168	65,245
Pool								
6070 Clubhouse/Pool Utilities	2,367	0	2,367	2,367	0	2,367	0	(2,367)
6440 Pool Chemicals	0	133	(133)	0	267	(267)	1,600	1,600
6450 Pool Repairs	0	107	(107)	0	214	(214)	1,284	1,284
6460 Pool Operations & Mgmt	0	375	(375)	0	750	(750)	4,500	4,500
Total Pool	2,367	615	1,752	2,367	1,231	1,137	7,384	5,017
Utilities								
5021 Gas/Electricity	458	520	(62)	913	1,040	(127)	6,240	5,327
5090 Water & Sewer	7,263	8,667	(1,404)	8,919	17,333	(8,414)	104,000	95,081

Unexpended Budget Report

Sunday, February 28, 2010

Quincy Lake 2010 Operating Budget (Continued)

Quincy Lake HOA Accrual Accounting Year Starts January 1, 2010

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Total Utilities	7,721	9,187	(1,466)	9,832	18,373	(8,541)	110,240	100,408
Maintenance Expense								
6050 Building Repairs/Maint.	(153)	625	(778)	(153)	1,250	(1,403)	7,500	7,653
6080 Concrete Work	0	0	0	0	0	0	750	750
6150 Fences	0	150	(150)	0	300	(300)	1,800	1,800
6240 Grounds Maintenance	0	600	(600)	0	1,200	(1,200)	7,200	7,200
6315 Keys & Locks	0	0	0	0	0	0	113	113
6360 Light Repair	0	38	(38)	0	75	(75)	450	450
6390 Maintenance & Repairs	0	375	(375)	0	750	(750)	4,500	4,500
6400 Painting	0	3,750	(3,750)	0	7,500	(7,500)	45,000	45,000
6430 Plumbing Repairs Cmn Area	0	0	0	0	360	(360)	1,919	1,919
6480 Roof/Gutter/Downspout	6,223	250	5,973	6,608	500	6,108	3,000	(3,608)
6512 Sprinkler Repairs	0	188	(188)	0	375	(375)	2,250	2,250
6560 Tree Maintenance	0	0	0	0	0	0	3,000	3,000
Total Maintenance Expense	6,070	5,975	95	6,455	12,310	(5,855)	77,481	71,026
Contract Services								
5040 Trash Removal	1,817	1,250	567	3,433	2,500	933	15,000	11,567
6135 Exterminate/Pest Control	701	250	451	701	500	201	3,000	2,299
6340 Lawn Mtce & Landscaping	0	1,417	(1,417)	0	2,833	(2,833)	17,000	17,000
6490 Security Services	0	809	(809)	0	1,619	(1,619)	9,712	9,712
6510 Snow Plowing	1,631	1,533	98	2,399	3,067	(668)	18,400	16,002
Total Contract Services	4,149	5,259	(1,111)	6,533	10,519	(3,986)	63,112	56,579
Reserve Contribution								
5900 Reserve Contribution	0	0	0	0	0	0	10,743	10,743
Total Reserve Contribution	0	0	0	0	0	0	10,743	10,743
TOTAL EXPENSES	27,127	27,467	(340)	37,110	55,294	(18,184)	346,128	309,018
NET INCOME (LOSS)	3,602	1,377	2,225	431,853	2,394	429,459		
UNEXPENDED (OVER EXPENDED)								(431,853)

Unexpended Budget Report

Sunday, February 28, 2010

2010 Reserve Fund Budget

Quincy Lake Reserve Fund Accrual Accounting Year Starts January 1, 2010

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Reserve Income								
9410 Reserve Income	0.00	0.00	0.00	0.00	0.00	0.00	10,743.00	10,743.00
Total Reserve Income	0.00	0.00	0.00	0.00	0.00	0.00	10,743.00	10,743.00
TOTAL INCOME	0.00	0.00	0.00	0.00	0.00	0.00	10,743.00	10,743.00
NET INCOME (LOSS)							10,743.00	
UNEXPENDED (OVER EXPENDED)								10,743.00