

Balance Sheet

Wednesday, March 31, 2010

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2010

ASSETS

Operating Cash & Investmt

1010 Quincy Lake Operating Acc \$215,438.84

1020 RBC Wealth Work Captial \$50,415.47

Total Operating Cash & Investmt \$265,854.31

Accounts Receivable

1210 Accounts Receivable \$64,541.57

1299 Allowance For Bad Debts (\$15,000.00)

Total Accounts Receivable \$49,541.57

Other Assets

1320 Prepaid Insurance \$9,124.20

1330 Prepaid Expense \$343.04

Total Other Assets \$9,467.24

TOTAL ASSETS \$324,863.12

LIABILITIES

Operating Liabilities

2010 Accounts Payable \$7,782.04

2030 Advance Payments \$12,448.06

2040 Open Credits \$177.48

2050 Taxes Payable (\$80.00)

Total Operating Liabilities \$20,327.58

TOTAL LIABILITIES \$20,327.58

EQUITY

Operating Current Yr Earn \$179,423.37

Prior Yr Earnings \$125,112.17

TOTAL EQUITY \$304,535.54

TOTAL LIABILITIES AND EQUITY \$324,863.12

Balance Sheet

Wednesday, March 31, 2010

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2010

ASSETS

Reserve Cash & Investmt		
1110 RBC Wealth Money Mkt	\$151,046.09	
Total Reserve Cash & Investmt		\$151,046.09
TOTAL ASSETS		<u>\$151,046.09</u>

EQUITY

Reserve Current Yr Earnin	\$3.73	
Prior Yr Earnings	\$151,042.36	
TOTAL EQUITY		<u>\$151,046.09</u>
TOTAL LIABILITIES AND EQUITY		<u>\$151,046.09</u>

Unexpended Budget Report

Wednesday, March 31, 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	86,832	85,332	1,500	341,328	254,496
4066 Insur Claim: Roof	0	0	0	407,934	0	407,934	0	(407,934)
4080 Late Fee Income	278	0	278	1,248	0	1,248	0	(1,248)
4100 Legal Fee Reimb Income	976	400	576	3,097	1,200	1,897	4,800	1,703
4110 Misc Income	100	0	100	100	0	100	0	(100)
4110 Owner Admin Fee	0	0	0	50	0	50	0	(50)
4150 Working Captial Interest	1	0	1	1	0	1	0	(1)
Total Operating Income	30,299	28,844	1,455	499,262	86,532	412,730	346,128	(153,134)
TOTAL INCOME	30,299	28,844	1,455	499,262	86,532	412,730	346,128	(153,134)
EXPENSES								
Admin Expense								
7021 Admininstration Expense	1,564	333	1,231	1,880	1,000	880	4,000	2,120
7030 Audit Fees	0	208	(208)	0	625	(625)	2,500	2,500
7040 Bad Debt Expense	535	1,101	(566)	535	3,304	(2,769)	13,216	12,681
7060 Copies & Printing	0	50	(50)	0	150	(150)	600	600
7100 Income Tax Expense	0	75	(75)	0	225	(225)	900	900
7110 Insurance Expense	2,904	1,788	1,117	7,343	5,363	1,980	21,452	14,109
7119 Legal Collection Fees	1,654	400	1,254	3,625	1,200	2,425	4,800	1,175
7120 Legal Fees	3,800	150	3,650	4,425	450	3,975	1,800	(2,625)
7140 Management Fees	2,200	2,200	0	6,600	6,600	0	26,400	19,800
7250 Postage & Mail	29	125	(96)	202	375	(173)	1,500	1,298
Total Admin Expense	12,686	6,431	6,256	24,609	19,292	5,317	77,168	52,559
Operating Expenses								
6300 Insur Claim: Roof	255,133	0	255,133	255,133	0	255,133	0	(255,133)
Total Operating Expenses	255,133	0	255,133	255,133	0	255,133	0	(255,133)
Pool								
6070 Clubhouse/Pool Utilities	62	0	62	2,429	0	2,429	0	(2,429)
6440 Pool Chemicals	0	133	(133)	0	400	(400)	1,600	1,600
6450 Pool Repairs	0	107	(107)	0	321	(321)	1,284	1,284

Unexpended Budget Report

Wednesday, March 31, 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)								
Pool (Continued)								
6460 Pool Operations & Mgmt	0	375	(375)	0	1,125	(1,125)	4,500	4,500
Total Pool	62	615	(553)	2,429	1,846	583	7,384	4,955
Utilities								
5021 Gas/Electricity	427	520	(93)	1,340	1,560	(220)	6,240	4,900
5090 Water & Sewer	7,028	8,667	(1,639)	15,947	26,000	(10,053)	104,000	88,053
Total Utilities	7,454	9,187	(1,732)	17,287	27,560	(10,273)	110,240	92,953
Maintenance Expense								
5050 Trash Special Pick-Up	221	0	221	221	0	221	0	(221)
6050 Building Repairs/Maint.	0	625	(625)	(153)	1,875	(2,028)	7,500	7,653
6080 Concrete Work	0	0	0	0	0	0	750	750
6150 Fences	0	150	(150)	0	450	(450)	1,800	1,800
6240 Grounds Maintenance	0	600	(600)	0	1,800	(1,800)	7,200	7,200
6315 Keys & Locks	0	0	0	0	0	0	113	113
6360 Light Repair	0	38	(38)	0	113	(113)	450	450
6390 Maintenance & Repairs	450	375	75	450	1,125	(675)	4,500	4,050
6400 Painting	0	3,750	(3,750)	0	11,250	(11,250)	45,000	45,000
6430 Plumbing Repairs Cmn Area	2,792	0	2,792	2,792	360	2,432	1,919	(874)
6480 Roof/Gutter/Downspout	865	250	615	7,473	750	6,723	3,000	(4,473)
6512 Sprinkler Repairs	0	188	(188)	0	563	(563)	2,250	2,250
6560 Tree Maintenance	0	0	0	0	0	0	3,000	3,000
Total Maintenance Expense	4,328	5,975	(1,647)	10,783	18,285	(7,502)	77,481	66,698
Contract Services								
5040 Trash Removal	1,617	1,250	367	5,050	3,750	1,300	15,000	9,950
6135 Exterminate/Pest Control	0	250	(250)	701	750	(49)	3,000	2,299
6340 Lawn Mtce & Landscaping	0	1,417	(1,417)	0	4,250	(4,250)	17,000	17,000
6490 Security Services	0	809	(809)	0	2,428	(2,428)	9,712	9,712
6510 Snow Plowing	1,448	1,533	(85)	3,847	4,600	(753)	18,400	14,553
Total Contract Services	3,065	5,259	(2,194)	9,598	15,778	(6,180)	63,112	53,514
Reserve Contribution								
5900 Reserve Contribution	0	0	0	0	0	0	10,743	10,743

Unexpended Budget Report

Wednesday, March 31, 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 Reserve Contribution	0	0	0	0	0	0	10,743	10,743
TOTAL EXPENSES	282,729	27,467	255,262	319,839	82,761	237,078	346,128	26,289
NET INCOME (LOSS)	(252,430)	1,377	(253,807)	179,423	3,771	175,652		
UNEXPENDED (OVER EXPENDED)								(179,423)

Unexpended Budget Report

Wednesday, March 31, 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
9440 Reserve Interest Income	3.73	0.00	3.73	3.73	0.00	3.73	0.00	(3.73)
Total Reserve Income	3.73	0.00	3.73	3.73	0.00	3.73	10,743.00	10,739.27
TOTAL INCOME	3.73	0.00	3.73	3.73	0.00	3.73	10,743.00	10,739.27
NET INCOME (LOSS)	3.73		3.73	3.73		3.73	10,743.00	
UNEXPENDED (OVER EXPENDED)								10,739.27