

Balance Sheet

Friday, April 30, 2010

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2010

ASSETS

Operating Cash & Investmt		
1010 Quincy Lake Operating Acc	\$33,908.85	
1020 RBC Wealth Work Captial	\$50,415.47	
Total Operating Cash & Investmt		\$84,324.32
Accounts Receivable		
1210 Accounts Receivable	\$62,278.86	
1299 Allowance For Bad Debts	(\$15,000.00)	
1770 Due from Reserve Fund	\$1,590.00	
Total Accounts Receivable		\$48,868.86
Other Assets		
1320 Prepaid Insurance	\$6,462.22	
1330 Prepaid Expense	\$257.20	
Total Other Assets		\$6,719.42
TOTAL ASSETS		<u>\$139,912.60</u>

LIABILITIES

Operating Liabilities		
2010 Accounts Payable	\$14,052.39	
2030 Advance Payments	\$13,336.06	
2040 Open Credits	\$102.50	
2050 Taxes Payable	(\$80.00)	
Total Operating Liabilities		\$27,410.95
TOTAL LIABILITIES		<u>\$27,410.95</u>

EQUITY

Operating Current Yr Earn	(\$12,610.52)	
Prior Yr Earnings	\$125,112.17	
TOTAL EQUITY		<u>\$112,501.65</u>
TOTAL LIABILITIES AND EQUITY		<u>\$139,912.60</u>

Balance Sheet

Friday, April 30, 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

Friday, April 30, 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	115,776	113,776	2,000	341,328	225,552
4066 Insur Claim: Roof	0	0	0	407,934	0	407,934	0	(407,934)
4080 Late Fee Income	475	0	475	1,723	0	1,723	0	(1,723)
4100 Legal Fee Reimb Income	1,715	400	1,315	4,812	1,600	3,212	4,800	(12)
4110 Misc Income	0	0	0	100	0	100	0	(100)
4110 Owner Admin Fee	0	0	0	50	0	50	0	(50)
4150 Working Captial Interest	0	0	0	1	0	1	0	(1)
Total Operating Income	31,134	28,844	2,290	530,397	115,376	415,021	346,128	(184,269)
TOTAL INCOME	31,134	28,844	2,290	530,397	115,376	415,021	346,128	(184,269)
EXPENSES								
Admin Expense								
7021 Admininstration Expense	86	333	(247)	1,966	1,333	633	4,000	2,034
7030 Audit Fees	0	208	(208)	0	833	(833)	2,500	2,500
7040 Bad Debt Expense	(577)	1,101	(1,678)	(42)	4,405	(4,447)	13,216	13,258
7060 Copies & Printing	0	50	(50)	0	200	(200)	600	600
7100 Income Tax Expense	0	75	(75)	0	300	(300)	900	900
7110 Insurance Expense	2,662	1,788	874	10,005	7,151	2,854	21,452	11,447
7119 Legal Collection Fees	1,430	400	1,030	5,055	1,600	3,455	4,800	(255)
7120 Legal Fees	0	150	(150)	4,425	600	3,825	1,800	(2,625)
7140 Management Fees	2,200	2,200	0	8,800	8,800	0	26,400	17,600
7250 Postage & Mail	15	125	(110)	217	500	(283)	1,500	1,283
Total Admin Expense	5,817	6,431	(614)	30,426	25,723	4,703	77,168	46,742
Operating Expenses								
6300 Insur Claim: Roof	204,106	0	204,106	459,239	0	459,239	0	(459,239)
Total Operating Expenses	204,106	0	204,106	459,239	0	459,239	0	(459,239)
Pool								
6070 Clubhouse/Pool Utilities	62	0	62	2,491	0	2,491	0	(2,491)
6440 Pool Chemicals	0	133	(133)	0	533	(533)	1,600	1,600
6450 Pool Repairs	0	107	(107)	0	428	(428)	1,284	1,284

Unexpended Budget Report

Friday, April 30, 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	875	375	500	875	1,500	(625)	4,500	3,625
Total Pool	937	615	322	3,366	2,461	905	7,384	4,018
Utilities								
5021 Gas/Electricity	372	520	(148)	1,712	2,080	(368)	6,240	4,528
5090 Water & Sewer	7,302	8,667	(1,364)	23,249	34,667	(11,418)	104,000	80,751
Total Utilities	7,674	9,187	(1,513)	24,961	36,747	(11,786)	110,240	85,279
Maintenance Expense								
5050 Trash Special Pick-Up	0	0	0	221	0	221	0	(221)
6050 Building Repairs/Maint.	0	625	(625)	(153)	2,500	(2,653)	7,500	7,653
6080 Concrete Work	0	750	(750)	0	750	(750)	750	750
6150 Fences	0	150	(150)	0	600	(600)	1,800	1,800
6240 Grounds Maintenance	0	600	(600)	0	2,400	(2,400)	7,200	7,200
6315 Keys & Locks	0	0	0	0	0	0	113	113
6360 Light Repair	0	38	(38)	0	150	(150)	450	450
6390 Maintenance & Repairs	100	375	(275)	550	1,500	(950)	4,500	3,950
6400 Painting	0	3,750	(3,750)	0	15,000	(15,000)	45,000	45,000
6430 Plumbing Repairs Cmn Area	0	0	0	2,792	360	2,432	1,919	(874)
6480 Roof/Gutter/Downspout	290	250	40	7,763	1,000	6,763	3,000	(4,763)
6512 Sprinkler Repairs	0	188	(188)	0	750	(750)	2,250	2,250
6560 Tree Maintenance	0	0	0	0	0	0	3,000	3,000
Total Maintenance Expense	390	6,725	(6,335)	11,173	25,010	(13,837)	77,481	66,308
Contract Services								
5040 Trash Removal	1,821	1,250	571	6,871	5,000	1,871	15,000	8,129
6135 Exterminate/Pest Control	0	250	(250)	701	1,000	(299)	3,000	2,299
6340 Lawn Mtce & Landscaping	2,195	1,417	778	2,195	5,667	(3,472)	17,000	14,805
6490 Security Services	0	809	(809)	0	3,237	(3,237)	9,712	9,712
6510 Snow Plowing	228	1,533	(1,305)	4,075	6,133	(2,059)	18,400	14,325
Total Contract Services	4,244	5,259	(1,016)	13,841	21,037	(7,196)	63,112	49,271
Reserve Contribution								
5900 Reserve Contribution	0	0	0	0	0	0	10,743	10,743

Unexpended Budget Report

Friday, April 30, 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	223,168	28,217	194,951	543,007	110,978	432,029	346,128	(196,879)
NET INCOME (LOSS)	(192,034)	627	(192,661)	(12,611)	4,398	(17,009)		
UNEXPENDED (OVER EXPENDED)								12,611

Unexpended Budget Report

Friday, April 30, 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	0.00	0.00	0.00	3.73	0.00	3.73	0.00	(3.73)
Total Reserve Income	0.00	0.00	0.00	3.73	0.00	3.73	10,743.00	10,739.27
TOTAL INCOME	0.00	0.00	0.00	3.73	0.00	3.73	10,743.00	10,739.27
NET INCOME (LOSS)				3.73		3.73	10,743.00	
UNEXPENDED (OVER EXPENDED)								10,739.27