

Wednesday, June 30, 2010

Accrual Accounting Year Starts January 1, 2010

ASSETS

Operating Cash & Investmt			
1010 Quincy Lake Operating Acc		\$100,634.93	
	Total Operating Cash & Investmt		\$100,634.93
Accounts Receivable			
1210 Accounts Receivable		\$61,579.37	
1299 Allowance For Bad Debts		(\$15,000.00)	
	Total Accounts Receivable		\$46,579.37
Other Assets			
1320 Prepaid Insurance		\$3,604.05	
1330 Prepaid Expense		\$272.47	
	Total Other Assets		\$3,876.52
	TOTAL ASSETS		<u>\$151,090.82</u>

LIABILITIES

Operating Liabilities		
2010 Accounts Payable	\$15,290.81	
2030 Advance Payments	\$14,321.36	
2040 Open Credits	\$91.50	
2050 Taxes Payable	(\$80.00)	
Total Operating Liabilities		\$29,623.67
TOTAL LIABILITIES		<u>\$29,623.67</u>

EQUITY

Operating Current Yr Earn	(\$3,645.02)
Prior Yr Earnings	\$125,112.17
TOTAL EQUITY	<u>\$121,467.15</u>
TOTAL LIABILITIES AND EQUITY	<u>\$151,090.82</u>

Balance Sheet

Wednesday, June 30, 2010

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2010

ASSETS

Reserve Cash & Investmt		
1110 RBC Wealth Money Mkt	\$98,432.55	
Total Reserve Cash & Investmt		\$98,432.55
TOTAL ASSETS		<u>\$98,432.55</u>

EQUITY

Reserve Current Yr Earnin	(\$52,609.81)	
Prior Yr Earnings	\$151,042.36	
TOTAL EQUITY		<u>\$98,432.55</u>
TOTAL LIABILITIES AND EQUITY		<u>\$98,432.55</u>

Unexpended Budget Report

Wednesday, June 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	173,664	170,664	3,000	341,328	167,664
4066 Insur Claim: Roof	0	0	0	407,934	0	407,934	0	(407,934)
4080 Late Fee Income	450	0	450	2,623	0	2,623	0	(2,623)
4100 Legal Fee Reimb Income	1,112	400	712	7,002	2,400	4,602	4,800	(2,202)
4110 Misc Income	0	0	0	100	0	100	0	(100)
4110 Owner Admin Fee	0	0	0	55	0	55	0	(55)
4150 Working Captial Interest	0	0	0	2	0	2	0	(2)
Total Operating Income	30,506	28,844	1,662	591,380	173,064	418,316	346,128	(245,252)
TOTAL INCOME	30,506	28,844	1,662	591,380	173,064	418,316	346,128	(245,252)
EXPENSES								
Admin Expense								
7021 Admininstration Expense	860	333	527	3,211	2,000	1,211	4,000	789
7030 Audit Fees	0	208	(208)	0	1,250	(1,250)	2,500	2,500
7040 Bad Debt Expense	0	1,101	(1,101)	(42)	6,608	(6,650)	13,216	13,258
7060 Copies & Printing	0	50	(50)	0	300	(300)	600	600
7100 Income Tax Expense	0	75	(75)	0	450	(450)	900	900
7110 Insurance Expense	2,662	1,788	874	15,329	10,726	4,603	21,452	6,123
7119 Legal Collection Fees	1,112	400	712	7,245	2,400	4,845	4,800	(2,445)
7120 Legal Fees	50	150	(100)	4,475	900	3,575	1,800	(2,675)
7140 Management Fees	2,200	2,200	0	13,200	13,200	0	26,400	13,200
7250 Postage & Mail	220	125	95	458	750	(293)	1,500	1,043
Total Admin Expense	7,103	6,431	673	43,875	38,584	5,291	77,168	33,293
Operating Expenses								
6300 Insur Claim: Roof	0	0	0	459,239	0	459,239	0	(459,239)
Total Operating Expenses	0	0	0	459,239	0	459,239	0	(459,239)
Pool								
6070 Clubhouse/Pool Utilities	62	0	62	2,615	0	2,615	0	(2,615)
6440 Pool Chemicals	499	133	366	499	800	(301)	1,600	1,101
6450 Pool Repairs	0	107	(107)	0	642	(642)	1,284	1,284

Unexpended Budget Report

Wednesday, June 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	2,625	2,250	375	4,500	1,875
Total Pool	1,436	615	821	5,740	3,692	2,048	7,384	1,644
Utilities								
5021 Gas/Electricity	885	520	365	2,832	3,120	(288)	6,240	3,408
5090 Water & Sewer	9,441	8,667	775	39,903	52,000	(12,097)	104,000	64,097
Total Utilities	10,326	9,187	1,139	42,735	55,120	(12,385)	110,240	67,505
Maintenance Expense								
5050 Trash Special Pick-Up	0	0	0	450	0	450	0	(450)
6050 Building Repairs/Maint.	6,757	625	6,132	6,604	3,750	2,854	7,500	896
6080 Concrete Work	0	0	0	0	750	(750)	750	750
6150 Fences	524	150	374	524	900	(377)	1,800	1,277
6240 Grounds Maintenance	0	600	(600)	0	3,600	(3,600)	7,200	7,200
6315 Keys & Locks	0	113	(113)	387	113	274	113	(274)
6360 Light Repair	110	38	73	110	225	(115)	450	340
6390 Maintenance & Repairs	216	375	(159)	766	2,250	(1,484)	4,500	3,734
6400 Painting	0	3,750	(3,750)	0	22,500	(22,500)	45,000	45,000
6430 Plumbing Repairs Cmn Area	83	0	83	2,875	710	2,165	1,919	(956)
6480 Roof/Gutter/Downspout	0	250	(250)	7,763	1,500	6,263	3,000	(4,763)
6512 Sprinkler Repairs	808	188	621	1,119	1,125	(6)	2,250	1,131
6560 Tree Maintenance	0	0	0	0	0	0	3,000	3,000
Total Maintenance Expense	8,497	6,088	2,410	20,597	37,423	(16,826)	77,481	56,884
Contract Services								
5040 Trash Removal	1,617	1,250	367	10,104	7,500	2,604	15,000	4,896
6135 Exterminate/Pest Control	237	250	(13)	2,075	1,500	575	3,000	925
6340 Lawn Mtce & Landscaping	2,195	1,417	778	6,585	8,500	(1,915)	17,000	10,415
6490 Security Services	0	809	(809)	0	4,856	(4,856)	9,712	9,712
6510 Snow Plowing	0	1,533	(1,533)	4,075	9,200	(5,125)	18,400	14,325
Total Contract Services	4,049	5,259	(1,211)	22,839	31,556	(8,717)	63,112	40,273
Reserve Contribution								
5900 Reserve Contribution	0	0	0	0	0	0	10,743	10,743

Unexpended Budget Report

Wednesday, June 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	31,412	27,579	3,832	595,025	166,374	428,651	346,128	(248,897)
NET INCOME (LOSS)	(906)	1,265	(2,170)	(3,645)	6,690	(10,335)		
UNEXPENDED (OVER EXPENDED)								3,645

Unexpended Budget Report

Wednesday, June 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		0.89	0.00	0.89	6.77	0.00	6.77	0.00	(6.77)
Total Reserve Income		0.89	0.00	0.89	6.77	0.00	6.77	10,743.00	10,736.23
TOTAL INCOME		0.89	0.00	0.89	6.77	0.00	6.77	10,743.00	10,736.23
EXPENSES									
Reserve Expense									
9800 Reserve Expense		0.00	0.00	0.00	52,616.58	0.00	52,616.58	0.00	(52,616.58)
Total Reserve Expense		0.00	0.00	0.00	52,616.58	0.00	52,616.58	0.00	(52,616.58)
TOTAL EXPENSES		0.00	0.00	0.00	52,616.58	0.00	52,616.58	0.00	(52,616.58)
NET INCOME (LOSS)		0.89		0.89	(52,609.81)		(52,609.81)	10,743.00	
UNEXPENDED (OVER EXPENDED)									63,352.81