

Saturday, July 31, 2010

Accrual Accounting Year Starts January 1, 2010

ASSETS

Operating Cash & Investmt			
1010 Quincy Lake Operating Acc		\$107,509.19	
	Total Operating Cash & Investmt		\$107,509.19
Accounts Receivable			
1210 Accounts Receivable		\$57,838.08	
1299 Allowance For Bad Debts		(\$15,000.00)	
	Total Accounts Receivable		\$42,838.08
Other Assets			
1320 Prepaid Insurance		\$3,407.86	
1330 Prepaid Expense		\$375.36	
	Total Other Assets		\$3,783.22
	TOTAL ASSETS		<u>\$154,130.49</u>

LIABILITIES

Operating Liabilities		
2010 Accounts Payable	\$15,423.61	
2030 Advance Payments	\$15,676.36	
2040 Open Credits	\$91.50	
2050 Taxes Payable	(\$80.00)	
Total Operating Liabilities		\$31,111.47
TOTAL LIABILITIES		<u>\$31,111.47</u>

EQUITY

Operating Current Yr Earn	(\$2,093.15)
Prior Yr Earnings	\$125,112.17
TOTAL EQUITY	<u>\$123,019.02</u>
TOTAL LIABILITIES AND EQUITY	<u>\$154,130.49</u>

Balance Sheet

Saturday, July 31, 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

Saturday, July 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	202,608	199,108	3,500	341,328	138,720
4066 Insur Claim: Roof	0	0	0	407,934	0	407,934	0	(407,934)
4080 Late Fee Income	475	0	475	3,098	0	3,098	0	(3,098)
4100 Legal Fee Reimb Income	1,068	400	668	8,070	2,800	5,270	4,800	(3,270)
4110 Misc Income	0	0	0	100	0	100	0	(100)
4110 Owner Admin Fee	5	0	5	60	0	60	0	(60)
4150 Working Captial Interest	0	0	0	2	0	2	0	(2)
Total Operating Income	30,492	28,844	1,648	621,872	201,908	419,964	346,128	(275,744)
TOTAL INCOME	30,492	28,844	1,648	621,872	201,908	419,964	346,128	(275,744)
EXPENSES								
Admin Expense								
7021 Admininstration Expense	131	333	(202)	3,342	2,333	1,009	4,000	658
7030 Audit Fees	0	208	(208)	0	1,458	(1,458)	2,500	2,500
7040 Bad Debt Expense	2,699	1,101	1,598	2,657	7,709	(5,052)	13,216	10,559
7060 Copies & Printing	0	50	(50)	0	350	(350)	600	600
7100 Income Tax Expense	0	75	(75)	0	525	(525)	900	900
7110 Insurance Expense	2,662	1,788	874	17,991	12,514	5,477	21,452	3,461
7119 Legal Collection Fees	1,098	400	698	8,343	2,800	5,543	4,800	(3,543)
7120 Legal Fees	350	150	200	4,825	1,050	3,775	1,800	(3,025)
7130 Licenses/Taxes/Fees	110	0	110	110	0	110	0	(110)
7140 Management Fees	2,200	2,200	0	15,400	15,400	0	26,400	11,000
7250 Postage & Mail	99	125	(26)	556	875	(319)	1,500	944
Total Admin Expense	9,349	6,431	2,919	53,224	45,015	8,210	77,168	23,944
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	2,677	0	2,677	0	(2,677)
6440 Pool Chemicals	337	133	204	836	933	(97)	1,600	764

Unexpended Budget Report

Saturday, July 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)								
6450 Pool Repairs	208	107	101	208	749	(541)	1,284	1,076
6460 Pool Operations & Mgmt	875	375	500	3,500	2,625	875	4,500	1,000
Total Pool	1,482	615	867	7,222	4,307	2,914	7,384	162
Utilities								
5021 Gas/Electricity	509	520	(11)	3,341	3,640	(299)	6,240	2,899
5090 Water & Sewer	11,217	8,667	2,550	51,120	60,667	(9,547)	104,000	52,880
Total Utilities	11,725	9,187	2,539	54,461	64,307	(9,846)	110,240	55,779
Maintenance Expense								
5050 Trash Special Pick-Up	0	0	0	450	0	450	0	(450)
6050 Building Repairs/Maint.	975	625	350	7,579	4,375	3,204	7,500	(79)
6080 Concrete Work	0	0	0	0	750	(750)	750	750
6150 Fences	0	150	(150)	524	1,050	(527)	1,800	1,277
6240 Grounds Maintenance	2,320	600	1,720	2,320	4,200	(1,880)	7,200	4,880
6315 Keys & Locks	0	0	0	387	113	274	113	(274)
6360 Light Repair	0	38	(38)	110	263	(153)	450	340
6390 Maintenance & Repairs	0	375	(375)	766	2,625	(1,859)	4,500	3,734
6400 Painting	0	3,750	(3,750)	0	26,250	(26,250)	45,000	45,000
6430 Plumbing Repairs Cmn Area	0	0	0	2,875	710	2,165	1,919	(956)
6480 Roof/Gutter/Downspout	0	250	(250)	7,763	1,750	6,013	3,000	(4,763)
6512 Sprinkler Repairs	1,061	188	874	2,181	1,313	868	2,250	69
6560 Tree Maintenance	0	0	0	0	0	0	3,000	3,000
Total Maintenance Expense	4,356	5,975	(1,619)	24,953	43,398	(18,444)	77,481	52,528
Contract Services								
5040 Trash Removal	1,617	1,250	367	11,720	8,750	2,970	15,000	3,280
6135 Exterminate/Pest Control	410	250	160	2,485	1,750	735	3,000	515
6340 Lawn Mtce & Landscaping	0	1,417	(1,417)	6,585	9,917	(3,332)	17,000	10,415
6490 Security Services	0	809	(809)	0	5,665	(5,665)	9,712	9,712
6510 Snow Plowing	0	1,533	(1,533)	4,075	10,733	(6,659)	18,400	14,325
Total Contract Services	2,027	5,259	(3,233)	24,865	36,815	(11,950)	63,112	38,247

Reserve Contribution

Unexpended Budget Report

Saturday, July 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)								
Reserve Contribution (Continued)								
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	28,940	27,467	1,473	623,965	193,842	430,123	346,128	(277,837)
NET INCOME (LOSS)	1,552	1,377	175	(2,093)	8,066	(10,160)		
UNEXPENDED (OVER EXPENDED)								2,093

Unexpended Budget Report

Saturday, July 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		0.00	0.00	0.00	6.77	0.00	6.77	0.00	(6.77)
Total Reserve Income		0.00	0.00	0.00	6.77	0.00	6.77	10,743.00	10,736.23
TOTAL INCOME		0.00	0.00	0.00	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)					(52,609.81)		(52,609.81)	10,743.00	
UNEXPENDED (OVER EXPENDED)									63,352.81