

Tuesday, August 31, 2010

Accrual Accounting Year Starts January 1, 2010

ASSETS

Operating Cash & Investmt			
1010 Quincy Lake Operating Acc		\$117,464.50	
	Total Operating Cash & Investmt		\$117,464.50
Accounts Receivable			
1210 Accounts Receivable		\$51,539.19	
1299 Allowance For Bad Debts		(\$15,000.00)	
	Total Accounts Receivable		\$36,539.19
Other Assets			
1320 Prepaid Insurance		\$3,211.67	
1330 Prepaid Expense		\$292.36	
	Total Other Assets		\$3,504.03
	TOTAL ASSETS		<u>\$157,507.72</u>

LIABILITIES

Operating Liabilities		
2010 Accounts Payable	\$14,435.98	
2030 Advance Payments	\$15,022.68	
2050 Taxes Payable	(\$80.00)	
Total Operating Liabilities		\$29,378.66
TOTAL LIABILITIES		<u>\$29,378.66</u>

EQUITY

Operating Current Yr Earn	\$3,016.89
Prior Yr Earnings	\$125,112.17
TOTAL EQUITY	<u>\$128,129.06</u>
TOTAL LIABILITIES AND EQUITY	<u>\$157,507.72</u>

Balance Sheet

Tuesday, August 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

Tuesday, August 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	231,552	227,552	4,000	341,328	109,776
4066 Insur Claim: Roof	0	0	0	407,934	0	407,934	0	(407,934)
4080 Late Fee Income	272	0	272	3,370	0	3,370	0	(3,370)
4100 Legal Fee Reimb Income	536	400	136	8,606	3,200	5,406	4,800	(3,806)
4110 Misc Income	25	0	25	125	0	125	0	(125)
4110 Owner Admin Fee	0	0	0	60	0	60	0	(60)
4150 Working Captial Interest	0	0	0	2	0	2	0	(2)
Total Operating Income	29,777	28,844	933	651,649	230,752	420,897	346,128	(305,521)
TOTAL INCOME	29,777	28,844	933	651,649	230,752	420,897	346,128	(305,521)
EXPENSES								
Admin Expense								
7021 Admininstration Expense	66	333	(267)	3,408	2,667	742	4,000	592
7030 Audit Fees	0	208	(208)	0	1,667	(1,667)	2,500	2,500
7040 Bad Debt Expense	(89)	1,101	(1,190)	2,568	8,811	(6,242)	13,216	10,648
7060 Copies & Printing	0	50	(50)	0	400	(400)	600	600
7100 Income Tax Expense	0	75	(75)	0	600	(600)	900	900
7110 Insurance Expense	2,662	1,788	874	20,653	14,301	6,351	21,452	799
7119 Legal Collection Fees	536	400	136	8,879	3,200	5,679	4,800	(4,079)
7120 Legal Fees	50	150	(100)	4,875	1,200	3,675	1,800	(3,075)
7130 Licenses/Taxes/Fees	0	0	0	110	0	110	0	(110)
7140 Management Fees	2,200	2,200	0	17,600	17,600	0	26,400	8,800
7250 Postage & Mail	11	125	(114)	567	1,000	(433)	1,500	933
Total Admin Expense	5,436	6,431	(995)	58,660	51,445	7,215	77,168	18,508
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	2,739	0	2,739	0	(2,739)
6440 Pool Chemicals	0	133	(133)	836	1,067	(230)	1,600	764

Unexpended Budget Report

Tuesday, August 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	0	107	(107)	208	856	(648)	1,284	1,076
6460 Pool Operations & Mgmt	985	375	610	4,485	3,000	1,485	4,500	15
Total Pool	1,047	615	432	8,269	4,923	3,346	7,384	(885)
Utilities								
5021 Gas/Electricity	474	520	(46)	3,815	4,160	(345)	6,240	2,425
5090 Water & Sewer	12,085	8,667	3,418	63,204	69,333	(6,129)	104,000	40,796
Total Utilities	12,559	9,187	3,372	67,020	73,493	(6,474)	110,240	43,220
Maintenance Expense								
5050 Trash Special Pick-Up	0	0	0	450	0	450	0	(450)
6050 Building Repairs/Maint.	0	625	(625)	7,579	5,000	2,579	7,500	(79)
6080 Concrete Work	0	0	0	0	750	(750)	750	750
6150 Fences	0	150	(150)	524	1,200	(677)	1,800	1,277
6240 Grounds Maintenance	0	600	(600)	2,320	4,800	(2,480)	7,200	4,880
6315 Keys & Locks	0	0	0	387	113	274	113	(274)
6360 Light Repair	0	38	(38)	110	300	(190)	450	340
6390 Maintenance & Repairs	83	375	(293)	849	3,000	(2,152)	4,500	3,652
6400 Painting	0	3,750	(3,750)	0	30,000	(30,000)	45,000	45,000
6430 Plumbing Repairs Cmn Area	356	0	356	3,231	710	2,521	1,919	(1,312)
6480 Roof/Gutter/Downspout	0	250	(250)	7,763	2,000	5,763	3,000	(4,763)
6512 Sprinkler Repairs	577	188	390	2,758	1,500	1,258	2,250	(508)
6560 Tree Maintenance	0	0	0	0	0	0	3,000	3,000
Total Maintenance Expense	1,016	5,975	(4,959)	25,969	49,373	(23,404)	77,481	51,512
Contract Services								
5040 Trash Removal	1,617	1,250	367	13,337	10,000	3,337	15,000	1,663
6135 Exterminate/Pest Control	798	250	548	3,283	2,000	1,283	3,000	(283)
6340 Lawn Mtce & Landscaping	2,195	1,417	778	8,780	11,333	(2,553)	17,000	8,220
6490 Security Services	0	809	(809)	0	6,475	(6,475)	9,712	9,712
6510 Snow Plowing	0	1,533	(1,533)	4,075	12,267	(8,192)	18,400	14,325
Total Contract Services	4,610	5,259	(650)	29,475	42,075	(12,600)	63,112	33,637

Reserve Contribution

Unexpended Budget Report

Tuesday, August 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	24,667	27,467	(2,800)	648,632	221,308	427,323	346,128	(302,504)
NET INCOME (LOSS)	5,110	1,377	3,733	3,017	9,444	(6,427)		
UNEXPENDED (OVER EXPENDED)								(3,017)

Unexpended Budget Report

Tuesday, August 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