

Balance Sheet

Thursday, September 30, 2010

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2010

ASSETS

Operating Cash & Investmt			
1010 Quincy Lake Operating Acc	\$119,352.98		
		Total Operating Cash & Investmt	\$119,352.98
Accounts Receivable			
1210 Accounts Receivable	\$50,138.71		
1299 Allowance For Bad Debts	(\$15,000.00)		
1770 Due from Reserve Fund	\$6,351.00		
		Total Accounts Receivable	\$41,489.71
Other Assets			
1320 Prepaid Insurance	\$5,481.27		
1330 Prepaid Expense	\$209.22		
		Total Other Assets	\$5,690.49
		TOTAL ASSETS	<u>\$166,533.18</u>

LIABILITIES

Operating Liabilities			
2010 Accounts Payable	\$17,589.61		
2030 Advance Payments	\$15,960.18		
2040 Open Credits	\$162.00		
2050 Taxes Payable	(\$80.00)		
		Total Operating Liabilities	\$33,631.79
		TOTAL LIABILITIES	<u>\$33,631.79</u>

EQUITY

Operating Current Yr Earn	\$7,789.22		
Prior Yr Earnings	\$125,112.17		
		TOTAL EQUITY	<u>\$132,901.39</u>
		TOTAL LIABILITIES AND EQUITY	<u>\$166,533.18</u>

Balance Sheet

Thursday, September 30, 2010

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2010

ASSETS

Reserve Cash & Investmt		
1110 RBC Wealth Money Mkt	\$98,435.03	
Total Reserve Cash & Investmt		\$98,435.03
TOTAL ASSETS		<u>\$98,435.03</u>

LIABILITIES

Reserve Liabilities		
2750 Due to Operating Fund	\$6,351.00	
Total Reserve Liabilities		\$6,351.00
TOTAL LIABILITIES		<u>\$6,351.00</u>

EQUITY

Reserve Current Yr Earnin	(\$58,958.33)	
Prior Yr Earnings	\$151,042.36	
TOTAL EQUITY		<u>\$92,084.03</u>
TOTAL LIABILITIES AND EQUITY		<u>\$98,435.03</u>

Unexpended Budget Report

Thursday, September 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	260,496	255,996	4,500	341,328	80,832
4066 Insur Claim: Roof	0	0	0	407,934	0	407,934	0	(407,934)
4080 Late Fee Income	375	0	375	3,745	0	3,745	0	(3,745)
4100 Legal Fee Reimb Income	383	400	(17)	8,990	3,600	5,390	4,800	(4,190)
4110 Misc Income	0	0	0	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	29,702	28,844	858	681,351	259,596	421,755	346,128	(335,223)
TOTAL INCOME	29,702	28,844	858	681,351	259,596	421,755	346,128	(335,223)
EXPENSES								
Admin Expense								
7021 Admininstration Expense	0	333	(333)	3,408	3,000	408	4,000	592
7030 Audit Fees	0	208	(208)	0	1,875	(1,875)	2,500	2,500
7040 Bad Debt Expense	0	1,101	(1,101)	2,568	9,912	(7,344)	13,216	10,648
7060 Copies & Printing	0	50	(50)	0	450	(450)	600	600
7100 Income Tax Expense	0	75	(75)	0	675	(675)	900	900
7110 Insurance Expense	2,662	1,788	874	23,315	16,089	7,226	21,452	(1,863)
7119 Legal Collection Fees	372	400	(28)	9,251	3,600	5,651	4,800	(4,451)
7120 Legal Fees	225	150	75	5,100	1,350	3,750	1,800	(3,300)
7130 Licenses/Taxes/Fees	0	0	0	110	0	110	0	(110)
7140 Management Fees	2,200	2,200	0	19,800	19,800	0	26,400	6,600
7250 Postage & Mail	84	125	(41)	651	1,125	(474)	1,500	849
Total Admin Expense	5,544	6,431	(887)	64,204	57,876	6,328	77,168	12,964
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	2,801	0	2,801	0	(2,801)
6440 Pool Chemicals	0	133	(133)	836	1,200	(364)	1,600	764

Unexpended Budget Report

Thursday, September 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)								
6450 Pool Repairs	0	107	(107)	208	963	(755)	1,284	1,076
6460 Pool Operations & Mgmt	875	375	500	5,360	3,375	1,985	4,500	(860)
Total Pool	937	615	322	9,206	5,538	3,668	7,384	(1,822)
Utilities								
5021 Gas/Electricity	519	520	(1)	4,335	4,680	(345)	6,240	1,905
5090 Water & Sewer	12,885	8,667	4,219	76,090	78,000	(1,910)	104,000	27,910
Total Utilities	13,405	9,187	4,218	80,424	82,680	(2,256)	110,240	29,816
Maintenance Expense								
5050 Trash Special Pick-Up	0	0	0	450	0	450	0	(450)
6050 Building Repairs/Maint.	60	625	(565)	7,639	5,625	2,014	7,500	(139)
6080 Concrete Work	0	0	0	0	750	(750)	750	750
6150 Fences	0	150	(150)	524	1,350	(827)	1,800	1,277
6240 Grounds Maintenance	2,404	600	1,804	4,724	5,400	(676)	7,200	2,476
6315 Keys & Locks	0	0	0	387	113	274	113	(274)
6360 Light Repair	0	38	(38)	110	338	(228)	450	340
6390 Maintenance & Repairs	0	375	(375)	849	3,375	(2,527)	4,500	3,652
6400 Painting	0	3,750	(3,750)	0	33,750	(33,750)	45,000	45,000
6430 Plumbing Repairs Cmn Area	0	919	(919)	3,231	1,629	1,602	1,919	(1,312)
6480 Roof/Gutter/Downspout	0	250	(250)	7,763	2,250	5,513	3,000	(4,763)
6512 Sprinkler Repairs	686	188	498	3,444	1,688	1,756	2,250	(1,194)
6560 Tree Maintenance	0	0	0	0	0	0	3,000	3,000
Total Maintenance Expense	3,150	6,894	(3,744)	29,119	56,267	(27,148)	77,481	48,362
Contract Services								
5040 Trash Removal	1,617	1,250	367	14,954	11,250	3,704	15,000	46
6135 Exterminate/Pest Control	278	250	28	3,561	2,250	1,311	3,000	(561)
6340 Lawn Mtce & Landscaping	0	1,417	(1,417)	8,780	12,750	(3,970)	17,000	8,220
6490 Security Services	0	809	(809)	0	7,284	(7,284)	9,712	9,712
6510 Snow Plowing	0	1,533	(1,533)	4,075	13,800	(9,725)	18,400	14,325
Total Contract Services	1,895	5,259	(3,365)	31,370	47,334	(15,964)	63,112	31,742

Reserve Contribution

Unexpended Budget Report

Thursday, September 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)								
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	24,930	28,386	(3,456)	673,562	249,695	423,867	346,128	(327,434)
NET INCOME (LOSS)	4,772	458	4,314	7,789	9,901	(2,112)		
UNEXPENDED (OVER EXPENDED)								(7,789)

Unexpended Budget Report

Thursday, September 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	2.48	0.00	2.48	9.25	0.00	9.25	0.00	(9.25)
Total Reserve Income	2.48	0.00	2.48	9.25	0.00	9.25	10,743.00	10,733.75
TOTAL INCOME	2.48	0.00	2.48	9.25	0.00	9.25	10,743.00	10,733.75
EXPENSES								
Reserve Expense								
9789 Pool Fence	6,351.00	0.00	6,351.00	6,351.00	0.00	6,351.00	0.00	(6,351.00)
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	6,351.00	0.00	6,351.00	58,967.58	0.00	58,967.58	0.00	(58,967.58)
TOTAL EXPENSES	6,351.00	0.00	6,351.00	58,967.58	0.00	58,967.58	0.00	(58,967.58)
NET INCOME (LOSS)	(6,348.52)		(6,348.52)	(58,958.33)		(58,958.33)	10,743.00	
UNEXPENDED (OVER EXPENDED)								69,701.33