

Balance Sheet

Sunday, October 31, 2010

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2010

ASSETS

Operating Cash & Investmt			
1010 Quincy Lake Operating Acc	\$122,647.67		
		Total Operating Cash & Investmt	\$122,647.67
Accounts Receivable			
1210 Accounts Receivable	\$46,517.77		
1299 Allowance For Bad Debts	(\$15,000.00)		
		Total Accounts Receivable	\$31,517.77
Other Assets			
1320 Prepaid Insurance	\$5,285.08		
1330 Prepaid Expense	\$126.57		
		Total Other Assets	\$5,411.65
		TOTAL ASSETS	\$159,577.09

LIABILITIES

Operating Liabilities			
2010 Accounts Payable	\$15,386.13		
2030 Advance Payments	\$14,231.50		
2050 Taxes Payable	(\$80.00)		
2770 Due to Reserve Fund	\$13,649.00		
		Total Operating Liabilities	\$43,186.63
		TOTAL LIABILITIES	\$43,186.63

EQUITY

Operating Current Yr Earn	(\$8,721.71)		
Prior Yr Earnings	\$125,112.17		
		TOTAL EQUITY	\$116,390.46
		TOTAL LIABILITIES AND EQUITY	\$159,577.09

Balance Sheet

Sunday, October 31, 2010

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2010

ASSETS

Reserve Cash & Investmt		
1110 RBC Wealth Money Mkt	\$89,178.73	
	Total Reserve Cash & Investmt	\$89,178.73
Reserve Accts Receivable		
1750 Due from Operating Fund	\$13,649.00	
	Total Reserve Accts Receivable	\$13,649.00
	TOTAL ASSETS	<u>\$102,827.73</u>

EQUITY

Reserve Current Yr Earnin	(\$48,214.63)	
Prior Yr Earnings	\$151,042.36	
	TOTAL EQUITY	<u>\$102,827.73</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$102,827.73</u>

Unexpended Budget Report

Sunday, October 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	289,440	284,440	5,000	341,328	51,888
4066 Insur Claim: Roof	0	0	0	407,934	0	407,934	0	(407,934)
4080 Late Fee Income	(182)	0	(182)	3,563	0	3,563	0	(3,563)
4100 Legal Fee Reimb Income	271	400	(129)	9,261	4,000	5,261	4,800	(4,461)
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	29,033	28,844	189	710,384	288,440	421,944	346,128	(364,256)
TOTAL INCOME	29,033	28,844	189	710,384	288,440	421,944	346,128	(364,256)
EXPENSES								
Admin Expense								
7021 Admininstration Expense	10	333	(323)	3,418	3,333	85	4,000	582
7030 Audit Fees	0	208	(208)	0	2,083	(2,083)	2,500	2,500
7040 Bad Debt Expense	0	1,101	(1,101)	2,568	11,013	(8,445)	13,216	10,648
7060 Copies & Printing	0	50	(50)	0	500	(500)	600	600
7100 Income Tax Expense	0	75	(75)	0	750	(750)	900	900
7110 Insurance Expense	2,662	1,788	874	25,977	17,877	8,100	21,452	(4,525)
7119 Legal Collection Fees	10,244	400	9,844	19,495	4,000	15,495	4,800	(14,695)
7120 Legal Fees	550	150	400	5,650	1,500	4,150	1,800	(3,850)
7130 Licenses/Taxes/Fees	0	0	0	110	0	110	0	(110)
7140 Management Fees	2,200	2,200	0	22,000	22,000	0	26,400	4,400
7250 Postage & Mail	320	125	195	971	1,250	(279)	1,500	529
Total Admin Expense	15,986	6,431	9,555	80,190	64,307	15,883	77,168	(3,022)
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	2,863	0	2,863	0	(2,863)
6440 Pool Chemicals	0	133	(133)	836	1,333	(497)	1,600	764

Unexpended Budget Report

Sunday, October 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	1,070	(862)	1,284	1,076
6460 Pool Operations & Mgmt	132	375	(243)	5,492	3,750	1,742	4,500	(992)
Total Pool	194	615	(422)	9,399	6,153	3,246	7,384	(2,015)
Utilities								
5021 Gas/Electricity	303	520	(217)	4,637	5,200	(563)	6,240	1,603
5090 Water & Sewer	11,295	8,667	2,628	87,385	86,667	718	104,000	16,615
Total Utilities	11,598	9,187	2,411	92,022	91,867	155	110,240	18,218
Maintenance Expense								
5050 Trash Special Pick-Up	0	0	0	450	0	450	0	(450)
6050 Building Repairs/Maint.	2,881	625	2,256	10,520	6,250	4,270	7,500	(3,020)
6080 Concrete Work	0	0	0	0	750	(750)	750	750
6150 Fences	0	150	(150)	524	1,500	(977)	1,800	1,277
6240 Grounds Maintenance	2,195	600	1,595	6,919	6,000	919	7,200	281
6315 Keys & Locks	0	0	0	387	113	274	113	(274)
6360 Light Repair	0	38	(38)	110	375	(265)	450	340
6390 Maintenance & Repairs	0	375	(375)	849	3,750	(2,902)	4,500	3,652
6400 Painting	0	3,750	(3,750)	0	37,500	(37,500)	45,000	45,000
6430 Plumbing Repairs Cmn Area	0	0	0	3,231	1,629	1,602	1,919	(1,312)
6480 Roof/Gutter/Downspout	0	250	(250)	7,763	2,500	5,263	3,000	(4,763)
6512 Sprinkler Repairs	281	188	94	3,725	1,875	1,850	2,250	(1,475)
6560 Tree Maintenance	0	3,000	(3,000)	0	3,000	(3,000)	3,000	3,000
Total Maintenance Expense	5,357	8,975	(3,618)	34,476	65,242	(30,765)	77,481	43,005
Contract Services								
5040 Trash Removal	1,667	1,250	417	16,620	12,500	4,120	15,000	(1,620)
6135 Exterminate/Pest Control	0	250	(250)	3,561	2,500	1,061	3,000	(561)
6340 Lawn Mtce & Landscaping	0	1,417	(1,417)	8,780	14,167	(5,387)	17,000	8,220
6490 Security Services	0	809	(809)	0	8,093	(8,093)	9,712	9,712
6510 Snow Plowing	0	1,533	(1,533)	4,075	15,333	(11,259)	18,400	14,325
Total Contract Services	1,667	5,259	(3,593)	33,036	52,593	(19,557)	63,112	30,076

Reserve Contribution

Unexpended Budget Report

Sunday, October 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	10,743	10,743	0	10,743	10,743	0	10,743	0
Total Reserve Contribution	10,743	10,743	0	10,743	10,743	0	10,743	0
TOTAL EXPENSES	45,544	41,210	4,334	719,106	290,904	428,201	346,128	(372,978)
NET INCOME (LOSS)	(16,511)	(12,366)	(4,145)	(8,722)	(2,464)	(6,257)		
UNEXPENDED (OVER EXPENDED)								8,722

Unexpended Budget Report

Sunday, October 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	10,743.00	10,743.00	0.00	10,743.00	10,743.00	0.00	10,743.00	0.00
9440 Reserve Interest Income	0.70	0.00	0.70	9.95	0.00	9.95	0.00	(9.95)
Total Reserve Income	10,743.70	10,743.00	0.70	10,752.95	10,743.00	9.95	10,743.00	(9.95)
TOTAL INCOME	10,743.70	10,743.00	0.70	10,752.95	10,743.00	9.95	10,743.00	(9.95)
EXPENSES								
Reserve Expense								
9789 Pool Fence	0.00	0.00	0.00	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	0.00	0.00	0.00	58,967.58	0.00	58,967.58	0.00	(58,967.58)
TOTAL EXPENSES	0.00	0.00	0.00	58,967.58	0.00	58,967.58	0.00	(58,967.58)
NET INCOME (LOSS)	10,743.70	10,743.00	0.70	(48,214.63)	10,743.00	(58,957.63)	10,743.00	
UNEXPENDED (OVER EXPENDED)								58,957.63