

Tuesday, November 30, 2010

Accrual Accounting Year Starts January 1, 2010

ASSETS

Operating Cash & Investmt			
1010 Quincy Lake Operating Acc		\$120,193.32	
	Total Operating Cash & Investmt		\$120,193.32
Accounts Receivable			
1210 Accounts Receivable		\$44,374.71	
1299 Allowance For Bad Debts		(\$15,000.00)	
	Total Accounts Receivable		\$29,374.71
Other Assets			
1320 Prepaid Insurance		\$5,088.89	
1330 Prepaid Expense		\$229.89	
	Total Other Assets		\$5,318.78
	TOTAL ASSETS		<u>\$154,886.81</u>

LIABILITIES

Operating Liabilities		
2010 Accounts Payable	\$5,129.73	
2030 Advance Payments	\$13,586.40	
2050 Taxes Payable	(\$80.00)	
2770 Due to Reserve Fund	\$13,649.00	
Total Operating Liabilities		\$32,285.13
TOTAL LIABILITIES		<u>\$32,285.13</u>

EQUITY

Operating Current Yr Earn	(\$2,510.49)
Prior Yr Earnings	\$125,112.17
TOTAL EQUITY	\$122,601.68
TOTAL LIABILITIES AND EQUITY	\$154,886.81

Balance Sheet

Tuesday, November 30, 2010

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2010

ASSETS

Reserve Cash & Investmt			
1110 RBC Wealth Money Mkt		\$89,179.51	
	Total Reserve Cash & Investmt		\$89,179.51
Reserve Accts Receivable			
1750 Due from Operating Fund		\$13,649.00	
	Total Reserve Accts Receivable		\$13,649.00
	TOTAL ASSETS		<u>\$102,828.51</u>

EQUITY

Reserve Current Yr Earnin		(\$48,213.85)	
Prior Yr Earnings		\$151,042.36	
	TOTAL EQUITY		<u>\$102,828.51</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$102,828.51</u>

Unexpended Budget Report

Tuesday, November 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	318,384	312,884	5,500	341,328	22,944
4066 Insur Claim: Roof	0	0	0	407,934	0	407,934	0	(407,934)
4080 Late Fee Income	550	0	550	4,113	0	4,113	0	(4,113)
4100 Legal Fee Reimb Income	798	400	398	10,059	4,400	5,659	4,800	(5,259)
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	30,292	28,844	1,448	740,676	317,284	423,392	346,128	(394,548)
TOTAL INCOME	30,292	28,844	1,448	740,676	317,284	423,392	346,128	(394,548)
EXPENSES								
Admin Expense								
7021 Admininstration Expense	10	333	(323)	3,428	3,667	(238)	4,000	572
7030 Audit Fees	0	208	(208)	0	2,292	(2,292)	2,500	2,500
7040 Bad Debt Expense	3,788	1,101	2,686	6,356	12,115	(5,759)	13,216	6,860
7060 Copies & Printing	0	50	(50)	0	550	(550)	600	600
7100 Income Tax Expense	0	75	(75)	0	825	(825)	900	900
7110 Insurance Expense	2,662	1,788	874	28,639	19,664	8,974	21,452	(7,187)
7119 Legal Collection Fees	798	400	398	20,293	4,400	15,893	4,800	(15,493)
7120 Legal Fees	0	150	(150)	5,650	1,650	4,000	1,800	(3,850)
7130 Licenses/Taxes/Fees	0	0	0	110	0	110	0	(110)
7140 Management Fees	2,200	2,200	0	24,200	24,200	0	26,400	2,200
7250 Postage & Mail	206	125	81	1,177	1,375	(198)	1,500	323
Total Admin Expense	9,663	6,431	3,233	89,853	70,737	19,116	77,168	(12,685)
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	2,925	0	2,925	0	(2,925)
6440 Pool Chemicals	0	133	(133)	836	1,467	(630)	1,600	764

Unexpended Budget Report

Tuesday, November 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	1,177	(969)	1,284	1,076
6460 Pool Operations & Mgmt	0	375	(375)	5,492	4,125	1,367	4,500	(992)
Total Pool	62	615	(553)	9,461	6,769	2,693	7,384	(2,077)
Utilities								
5021 Gas/Electricity	334	520	(186)	4,971	5,720	(749)	6,240	1,269
5090 Water & Sewer	8,657	8,667	(9)	96,042	95,333	709	104,000	7,958
Total Utilities	8,991	9,187	(196)	101,013	101,053	(40)	110,240	9,227
Maintenance Expense								
5050 Trash Special Pick-Up	0	0	0	450	0	450	0	(450)
6050 Building Repairs/Maint.	0	625	(625)	10,520	6,875	3,645	7,500	(3,020)
6080 Concrete Work	0	0	0	0	750	(750)	750	750
6150 Fences	0	150	(150)	524	1,650	(1,127)	1,800	1,277
6240 Grounds Maintenance	0	600	(600)	6,919	6,600	319	7,200	281
6315 Keys & Locks	4	0	4	391	113	278	113	(278)
6360 Light Repair	0	38	(38)	110	413	(303)	450	340
6390 Maintenance & Repairs	595	375	220	1,444	4,125	(2,682)	4,500	3,057
6400 Painting	0	3,750	(3,750)	0	41,250	(41,250)	45,000	45,000
6430 Plumbing Repairs Cmn Area	0	290	(290)	3,231	1,919	1,312	1,919	(1,312)
6480 Roof/Gutter/Downspout	0	250	(250)	7,763	2,750	5,013	3,000	(4,763)
6512 Sprinkler Repairs	0	188	(188)	3,725	2,063	1,662	2,250	(1,475)
6560 Tree Maintenance	0	0	0	0	3,000	(3,000)	3,000	3,000
Total Maintenance Expense	599	6,265	(5,666)	35,075	71,506	(36,431)	77,481	42,406
Contract Services								
5040 Trash Removal	1,617	1,250	367	18,237	13,750	4,487	15,000	(3,237)
6135 Exterminate/Pest Control	766	250	516	4,327	2,750	1,577	3,000	(1,327)
6340 Lawn Mtce & Landscaping	2,195	1,417	778	10,975	15,583	(4,608)	17,000	6,025
6490 Security Services	0	809	(809)	0	8,903	(8,903)	9,712	9,712
6510 Snow Plowing	188	1,533	(1,345)	4,263	16,867	(12,604)	18,400	14,137
Total Contract Services	4,766	5,259	(494)	37,802	57,853	(20,051)	63,112	25,310

Reserve Contribution

Unexpended Budget Report

Tuesday, November 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	10,743	10,743	0	10,743	0
Total Reserve Contribution	0	0	0	10,743	10,743	0	10,743	0
TOTAL EXPENSES	24,081	27,757	(3,676)	743,186	318,661	424,525	346,128	(397,058)
NET INCOME (LOSS)	6,211	1,087	5,124	(2,510)	(1,377)	(1,133)		
UNEXPENDED (OVER EXPENDED)								2,510

Unexpended Budget Report

Tuesday, November 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	10,743.00	10,743.00	0.00	10,743.00	0.00
9440 Reserve Interest Income	0.78	0.00	0.78	10.73	0.00	10.73	0.00	(10.73)
Total Reserve Income	0.78	0.00	0.78	10,753.73	10,743.00	10.73	10,743.00	(10.73)
TOTAL INCOME	0.78	0.00	0.78	10,753.73	10,743.00	10.73	10,743.00	(10.73)
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)	0.78		0.78	(48,213.85)	10,743.00	(58,956.85)	10,743.00	
UNEXPENDED (OVER EXPENDED)								58,956.85