

Balance Sheet

Monday, January 31, 2011

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2011

ASSETS

Operating Cash & Investmt		
1010 Quincy Lake Operating Acc	\$147,187.49	
	Total Operating Cash & Investmt	\$147,187.49
Accounts Receivable		
1210 Accounts Receivable	\$37,530.56	
1299 Allowance For Bad Debts	(\$14,000.00)	
	Total Accounts Receivable	\$23,530.56
Other Assets		
1320 Prepaid Insurance	\$6,789.66	
1330 Prepaid Expense	\$257.21	
	Total Other Assets	\$7,046.87
	TOTAL ASSETS	<u>\$177,764.92</u>

LIABILITIES

Operating Liabilities		
2010 Accounts Payable	\$26,508.45	
2030 Advance Payments	\$14,475.54	
2035 LockBox Error Clearing	\$2,957.61	
2040 Open Credits	\$1,217.35	
2050 Taxes Payable	(\$80.00)	
2770 Due to Reserve Fund	\$6,781.33	
	Total Operating Liabilities	\$51,860.28
	TOTAL LIABILITIES	<u>\$51,860.28</u>

EQUITY

Operating Current Yr Earn	(\$2,910.32)	
Prior Yr Earnings	\$128,814.96	
	TOTAL EQUITY	<u>\$125,904.64</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$177,764.92</u>

Balance Sheet

Monday, January 31, 2011

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2011

ASSETS

Reserve Cash & Investmt			
1110 RBC Wealth Money Mkt		\$88,102.02	
	Total Reserve Cash & Investmt		\$88,102.02
Reserve Accts Receivable			
1750 Due from Operating Fund		\$9,431.33	
	Total Reserve Accts Receivable		\$9,431.33
	TOTAL ASSETS		<u>\$97,533.35</u>

EQUITY

Reserve Current Yr Earnin		\$2,650.75	
Prior Yr Earnings		\$94,882.60	
	TOTAL EQUITY		<u>\$97,533.35</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$97,533.35</u>

Unexpended Budget Report

Monday, January 31, 2011

Quincy Lake 2011 Operating

Quincy Lake HOA Accrual Accounting Year Starts January 1, 2011

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Operating Income								
4010 Association Dues	32,354	32,356	(2)	32,354	32,356	(2)	388,272	355,918
4080 Late Fee Income	224	0	224	224	0	224	0	(224)
4100 Legal Fee Reimb Income	175	837	(663)	175	837	(663)	10,000	9,826
4110 Misc Income	0	0	0	0	0	0	25	25
4150 Working Capital Interest	0	0	0	0	0	0	3	3
Total Operating Income	32,753	33,193	(441)	32,753	33,193	(441)	398,300	365,548
TOTAL INCOME	32,753	33,193	(441)	32,753	33,193	(441)	398,300	365,548
EXPENSES								
Admin Expense								
7021 Administration Expense	20	326	(306)	20	326	(306)	4,000	3,980
7030 Audit Fees	0	0	0	0	0	0	2,500	2,500
7040 Bad Debt Expense	4,341	4,500	(159)	4,341	4,500	(159)	5,000	659
7060 Copies & Printing	30	50	(20)	30	50	(20)	600	570
7110 Insurance Expense	2,669	2,587	82	2,669	2,587	82	31,000	28,331
7119 Legal Collection Fees	175	837	(663)	175	837	(663)	10,000	9,826
7120 Legal Fees	100	666	(566)	100	666	(566)	8,000	7,900
7130 Licenses/Taxes/Fees	0	0	0	0	0	0	110	110
7140 Management Fees	2,200	2,333	(133)	2,200	2,333	(133)	28,000	25,800
7250 Postage & Mail	21	125	(104)	21	125	(104)	1,500	1,479
Total Admin Expense	9,555	11,424	(1,869)	9,555	11,424	(1,869)	90,710	81,155
Operating Expenses								
6300 Insurance Claim	8,857	0	8,857	8,857	0	8,857	0	(8,857)
Total Operating Expenses	8,857	0	8,857	8,857	0	8,857	0	(8,857)
Pool								
6070 Clubhouse/Pool Utilities	62	334	(272)	62	334	(272)	4,000	3,938
6440 Pool Chemicals	0	0	0	0	0	0	1,600	1,600
6450 Pool Repairs	0	0	0	0	0	0	1,300	1,300
6460 Pool Operations & Mgmt	0	0	0	0	0	0	5,500	5,500

Unexpended Budget Report

Monday, January 31, 2011

Quincy Lake 2011 Operating (Continued)

Quincy Lake HOA Accrual Accounting Year Starts January 1, 2011

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Total Pool	62	334	(272)	62	334	(272)	12,400	12,338
Utilities								
5021 Gas/Electricity	167	520	(353)	167	520	(353)	6,240	6,073
5090 Water & Sewer	9,714	8,408	1,306	9,714	8,408	1,306	100,900	91,186
Total Utilities	9,882	8,928	954	9,882	8,928	954	107,140	97,258
Maintenance Expense								
5050 Trash Special Pick-Up	0	0	0	0	0	0	700	700
6050 Building Repairs/Maint.	1,702	1,000	702	1,702	1,000	702	12,000	10,298
6080 Concrete Work	0	0	0	0	0	0	1,000	1,000
6150 Fences	0	84	(84)	0	84	(84)	1,000	1,000
6240 Grounds Maintenance	0	663	(663)	0	663	(663)	8,000	8,000
6315 Keys & Locks	0	0	0	0	0	0	300	300
6360 Light Repair	0	63	(63)	0	63	(63)	800	800
6390 Maintenance & Repairs	3	413	(410)	3	413	(410)	5,000	4,997
6400 Painting	0	3,750	(3,750)	0	3,750	(3,750)	45,000	45,000
6430 Plumbing Repairs Cmn Area	0	0	0	0	0	0	3,500	3,500
6480 Roof/Gutter/Downspout	225	1,000	(775)	225	1,000	(775)	12,000	11,775
6512 Sprinkler Repairs	0	0	0	0	0	0	3,500	3,500
6560 Tree Maintenance	0	0	0	0	0	0	3,000	3,000
Total Maintenance Expense	1,930	6,973	(5,043)	1,930	6,973	(5,043)	95,800	93,870
Contract Services								
5040 Trash Removal	1,617	1,750	(133)	1,617	1,750	(133)	21,000	19,383
6135 Exterminate/Pest Control	0	334	(334)	0	334	(334)	4,000	4,000
6340 Lawn Mtce & Landscaping	0	0	0	0	0	0	17,000	17,000
6510 Snow Plowing	1,111	1,200	(89)	1,111	1,200	(89)	18,400	17,289
Total Contract Services	2,728	3,284	(556)	2,728	3,284	(556)	60,400	57,672
Reserve Contribution								
5900 Reserve Contribution	2,650	2,650	0	2,650	2,650	0	31,850	29,200
Total Reserve Contribution	2,650	2,650	0	2,650	2,650	0	31,850	29,200

Unexpended Budget Report

Monday, January 31, 2011

Quincy Lake 2011 Operating (Continued)

Quincy Lake HOA Accrual Accounting Year Starts January 1, 2011

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
TOTAL EXPENSES	35,663	33,593	2,070	35,663	33,593	2,070	398,300	362,637
NET INCOME (LOSS)	(2,910)	(400)	(2,510)	(2,910)	(400)	(2,510)		
UNEXPENDED (OVER EXPENDED)								2,910

Unexpended Budget Report

Monday, January 31, 2011

2011 Reserve Fund Budget

Quincy Lake Reserve Fund Accrual Accounting Year Starts January 1, 2011

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Reserve Income								
9410 Reserve Income	2,650.00	2,650.00	0.00	2,650.00	2,650.00	0.00	31,850.00	29,200.00
9440 Reserve Interest Income	0.75	0.00	0.75	0.75	0.00	0.75	0.00	(0.75)
Total Reserve Income	2,650.75	2,650.00	0.75	2,650.75	2,650.00	0.75	31,850.00	29,199.25
TOTAL INCOME	2,650.75	2,650.00	0.75	2,650.75	2,650.00	0.75	31,850.00	29,199.25
NET INCOME (LOSS)	2,650.75	2,650.00	0.75	2,650.75	2,650.00	0.75	31,850.00	
UNEXPENDED (OVER EXPENDED)								29,199.25