

Balance Sheet

Thursday, March 31, 2011

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2011

ASSETS

Operating Cash & Investmt			
1010 Quincy Lake Operating Acc	\$220,216.55		
		Total Operating Cash & Investmt	\$220,216.55
Accounts Receivable			
1210 Accounts Receivable	\$37,271.75		
1299 Allowance For Bad Debts	(\$14,000.00)		
		Total Accounts Receivable	\$23,271.75
Other Assets			
1320 Prepaid Insurance	\$4,007.23		
1330 Prepaid Expense	\$109.85		
		Total Other Assets	\$4,117.08
		TOTAL ASSETS	<u>\$247,605.38</u>

LIABILITIES

Operating Liabilities			
2010 Accounts Payable	\$46,381.76		
2030 Advance Payments	\$15,134.65		
2040 Open Credits	\$410.39		
2050 Taxes Payable	(\$17.00)		
2770 Due to Reserve Fund	\$6,781.33		
		Total Operating Liabilities	\$68,691.13
		TOTAL LIABILITIES	<u>\$68,691.13</u>

EQUITY

Operating Current Yr Earn	\$50,099.29		
Prior Yr Earnings	\$128,814.96		
		TOTAL EQUITY	<u>\$178,914.25</u>
		TOTAL LIABILITIES AND EQUITY	<u>\$247,605.38</u>

Balance Sheet

Thursday, March 31, 2011

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2011

ASSETS

Reserve Cash & Investmt		
1110 RBC Wealth Money Mkt	\$69,301.45	
	Total Reserve Cash & Investmt	\$69,301.45
Reserve Accts Receivable		
1750 Due from Operating Fund	\$6,781.33	
	Total Reserve Accts Receivable	\$6,781.33
	TOTAL ASSETS	<u>\$76,082.78</u>

EQUITY

Reserve Current Yr Earnin	(\$18,799.82)	
Prior Yr Earnings	\$94,882.60	
	TOTAL EQUITY	<u>\$76,082.78</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$76,082.78</u>

Unexpended Budget Report

Thursday, March 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	32,356	32,356	0	97,066	97,068	(2)	388,272	291,206
4066 Insur Claim Income	23,137	0	23,137	30,365	0	30,365	0	(30,365)
4080 Late Fee Income	503	0	503	1,177	0	1,177	0	(1,177)
4100 Legal Fee Reimb Income	568	833	(266)	1,003	2,503	(1,500)	10,000	8,997
4110 Misc Income	0	25	(25)	0	25	(25)	25	25
4150 Working Captial Interest	0	3	(3)	0	3	(3)	3	3
Total Operating Income	56,563	33,217	23,346	129,611	99,599	30,012	398,300	268,689
TOTAL INCOME	56,563	33,217	23,346	129,611	99,599	30,012	398,300	268,689
EXPENSES								
Admin Expense								
7021 Admininstration Expense	30	334	(304)	79	994	(915)	4,000	3,921
7030 Audit Fees	3,100	2,500	600	3,100	2,500	600	2,500	(600)
7040 Bad Debt Expense	0	0	0	4,341	4,500	(159)	5,000	659
7060 Copies & Printing	73	50	23	103	150	(47)	600	497
7110 Insurance Expense	2,599	2,583	16	7,867	7,753	114	31,000	23,133
7119 Legal Collection Fees	568	833	(266)	1,003	2,503	(1,500)	10,000	8,997
7120 Legal Fees	125	666	(541)	275	1,998	(1,723)	8,000	7,725
7130 Licenses/Taxes/Fees	0	0	0	0	0	0	110	110
7140 Management Fees	2,200	2,333	(133)	6,600	6,999	(399)	28,000	21,400
7250 Postage & Mail	92	125	(33)	232	375	(143)	1,500	1,268
Total Admin Expense	8,787	9,424	(637)	23,600	27,772	(4,172)	90,710	67,110
Operating Expenses								
6300 Insurance Claim	0	0	0	8,857	0	8,857	0	(8,857)
Total Operating Expenses	0	0	0	8,857	0	8,857	0	(8,857)
Pool								
6070 Clubhouse/Pool Utilities	65	334	(269)	193	1,002	(809)	4,000	3,807
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

Thursday, March 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	65	334	(269)	193	1,002	(809)	12,400	12,207
Utilities								
5021 Gas/Electricity	178	520	(342)	773	1,560	(787)	6,240	5,467
5090 Water & Sewer	7,722	8,408	(686)	25,184	25,224	(40)	100,900	75,716
Total Utilities	7,900	8,928	(1,028)	25,957	26,784	(827)	107,140	81,183
Maintenance Expense								
5050 Trash Special Pick-Up	0	50	(50)	0	50	(50)	700	700
6050 Building Repairs/Maint.	0	1,000	(1,000)	1,702	3,000	(1,298)	12,000	10,298
6080 Concrete Work	0	0	0	0	0	0	1,000	1,000
6150 Fences	0	84	(84)	0	252	(252)	1,000	1,000
6240 Grounds Maintenance	0	667	(667)	0	1,997	(1,997)	8,000	8,000
6315 Keys & Locks	9	0	9	109	0	109	300	191
6360 Light Repair	0	67	(67)	0	197	(197)	800	800
6390 Maintenance & Repairs	0	417	(417)	3	1,247	(1,244)	5,000	4,997
6400 Painting	0	3,750	(3,750)	0	11,250	(11,250)	45,000	45,000
6430 Plumbing Repairs Cmn Area	0	1,200	(1,200)	0	2,200	(2,200)	3,500	3,500
6480 Roof/Gutter/Downspout	0	1,000	(1,000)	225	3,000	(2,775)	12,000	11,775
6512 Sprinkler Repairs	0	300	(300)	0	300	(300)	3,500	3,500
6560 Tree Maintenance	0	0	0	0	0	0	3,000	3,000
Total Maintenance Expense	9	8,535	(8,526)	2,039	23,493	(21,454)	95,800	93,761
Contract Services								
5040 Trash Removal	1,803	1,750	53	5,198	5,250	(52)	21,000	15,802
6135 Exterminate/Pest Control	0	334	(334)	0	1,002	(1,002)	4,000	4,000
6340 Lawn Mtce & Landscaping	1,970	0	1,970	1,970	0	1,970	17,000	15,030
6510 Snow Plowing	0	2,000	(2,000)	3,748	5,200	(1,452)	18,400	14,652
Total Contract Services	3,773	4,084	(311)	10,916	11,452	(536)	60,400	49,484
Reserve Contribution								
5900 Reserve Contribution	2,650	2,650	0	7,950	7,950	0	31,850	23,900
Total Reserve Contribution	2,650	2,650	0	7,950	7,950	0	31,850	23,900

Unexpended Budget Report

Thursday, March 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	23,184	33,955	(10,771)	79,511	98,453	(18,942)	398,300	318,789
NET INCOME (LOSS)	33,379	(738)	34,117	50,099	1,146	48,953		
UNEXPENDED (OVER EXPENDED)								(50,099)

Unexpended Budget Report

Thursday, March 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	7,950.00	7,950.00	0.00	31,850.00	23,900.00
9440 Reserve Interest Income		1.41	0.00	1.41	2.16	0.00	2.16	0.00	(2.16)
Total Reserve Income		2,651.41	2,650.00	1.41	7,952.16	7,950.00	2.16	31,850.00	23,897.84
TOTAL INCOME		2,651.41	2,650.00	1.41	7,952.16	7,950.00	2.16	31,850.00	23,897.84
EXPENSES									
Reserve Expense									
9800 Reserve Expense		0.00	0.00	0.00	26,751.98	0.00	26,751.98	0.00	(26,751.98)
Total Reserve Expense		0.00	0.00	0.00	26,751.98	0.00	26,751.98	0.00	(26,751.98)
TOTAL EXPENSES		0.00	0.00	0.00	26,751.98	0.00	26,751.98	0.00	(26,751.98)
NET INCOME (LOSS)		2,651.41	2,650.00	1.41	(18,799.82)	7,950.00	(26,749.82)	31,850.00	
UNEXPENDED (OVER EXPENDED)									50,649.82