

Balance Sheet

Saturday, April 30, 2011

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2011

ASSETS

Operating Cash & Investmt			
1010 Quincy Lake Operating Acc	\$198,661.85		
		Total Operating Cash & Investmt	\$198,661.85
Accounts Receivable			
1210 Accounts Receivable	\$40,809.35		
1299 Allowance For Bad Debts	(\$14,000.00)		
		Total Accounts Receivable	\$26,809.35
Other Assets			
1320 Prepaid Insurance	\$3,959.74		
1330 Prepaid Expense	\$215.24		
		Total Other Assets	\$4,174.98
		TOTAL ASSETS	<u>\$229,646.18</u>

LIABILITIES

Operating Liabilities			
2010 Accounts Payable	\$20,545.74		
2030 Advance Payments	\$14,923.14		
2040 Open Credits	\$435.39		
2050 Taxes Payable	(\$17.00)		
2770 Due to Reserve Fund	\$4,115.46		
		Total Operating Liabilities	\$40,002.73
		TOTAL LIABILITIES	<u>\$40,002.73</u>

EQUITY

Operating Current Yr Earn	\$60,828.49		
Prior Yr Earnings	\$128,814.96		
		TOTAL EQUITY	<u>\$189,643.45</u>
		TOTAL LIABILITIES AND EQUITY	<u>\$229,646.18</u>

Balance Sheet

Saturday, April 30, 2011

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2011

ASSETS

Reserve Cash & Investmt		
1110 RBC Wealth Money Mkt	\$71,951.45	
	Total Reserve Cash & Investmt	\$71,951.45
Reserve Accts Receivable		
1750 Due from Operating Fund	\$4,115.46	
	Total Reserve Accts Receivable	\$4,115.46
	TOTAL ASSETS	<u>\$76,066.91</u>

EQUITY

Reserve Current Yr Earnin	(\$18,815.69)	
Prior Yr Earnings	\$94,882.60	
	TOTAL EQUITY	<u>\$76,066.91</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$76,066.91</u>

Unexpended Budget Report

Saturday, April 30, 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	129,422	129,424	(2)	388,272	258,850
4066 Insur Claim Income	0	0	0	30,365	0	30,365	0	(30,365)
4080 Late Fee Income	550	0	550	1,727	0	1,727	0	(1,727)
4100 Legal Fee Reimb Income	1,253	833	420	2,256	3,336	(1,080)	10,000	7,744
4110 Misc Income	0	0	0	0	25	(25)	25	25
4150 Working Captial Interest	0	0	0	0	3	(3)	3	3
Total Operating Income	34,159	33,189	970	163,769	132,788	30,981	398,300	234,531
TOTAL INCOME	34,159	33,189	970	163,769	132,788	30,981	398,300	234,531
EXPENSES								
Admin Expense								
7021 Admininstration Expense	20	334	(314)	99	1,328	(1,229)	4,000	3,901
7030 Audit Fees	0	0	0	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	82	50	32	185	200	(15)	600	415
7110 Insurance Expense	2,599	2,583	16	10,466	10,336	130	31,000	20,534
7119 Legal Collection Fees	1,296	833	463	2,299	3,336	(1,037)	10,000	7,701
7120 Legal Fees	0	670	(670)	275	2,668	(2,393)	8,000	7,725
7130 Licenses/Taxes/Fees	0	0	0	0	0	0	110	110
7140 Management Fees	2,200	2,333	(133)	8,800	9,332	(532)	28,000	19,200
7250 Postage & Mail	159	125	34	391	500	(109)	1,500	1,109
Total Admin Expense	6,356	6,928	(572)	29,956	34,700	(4,744)	90,710	60,754
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)	258	1,336	(1,078)	4,000	3,742
6440 Pool Chemicals	0	0	0	0	0	0	1,600	1,600
6450 Pool Repairs	384	0	384	384	0	384	1,300	916
6460 Pool Operations & Mgmt	600	920	(320)	600	920	(320)	5,500	4,900

Unexpended Budget Report

Saturday, April 30, 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	1,050	1,254	(204)	1,243	2,256	(1,014)	12,400	11,158
Utilities								
5021 Gas/Electricity	350	520	(170)	1,123	2,080	(957)	6,240	5,117
5090 Water & Sewer	7,963	8,408	(445)	33,147	33,632	(485)	100,900	67,753
Total Utilities	8,313	8,928	(615)	34,271	35,712	(1,441)	107,140	72,869
Maintenance Expense								
5050 Trash Special Pick-Up	0	150	(150)	0	200	(200)	700	700
6050 Building Repairs/Maint.	0	1,000	(1,000)	1,702	4,000	(2,298)	12,000	10,298
6080 Concrete Work	0	1,000	(1,000)	0	1,000	(1,000)	1,000	1,000
6150 Fences	0	84	(84)	0	336	(336)	1,000	1,000
6240 Grounds Maintenance	0	667	(667)	0	2,664	(2,664)	8,000	8,000
6315 Keys & Locks	0	0	0	109	0	109	300	191
6360 Light Repair	0	67	(67)	0	264	(264)	800	800
6390 Maintenance & Repairs	0	417	(417)	3	1,664	(1,661)	5,000	4,997
6400 Painting	0	3,750	(3,750)	0	15,000	(15,000)	45,000	45,000
6430 Plumbing Repairs Cmn Area	0	0	0	0	2,200	(2,200)	3,500	3,500
6480 Roof/Gutter/Downspout	0	1,000	(1,000)	225	4,000	(3,775)	12,000	11,775
6512 Sprinkler Repairs	174	300	(126)	174	600	(426)	3,500	3,326
6560 Tree Maintenance	0	0	0	0	0	0	3,000	3,000
Total Maintenance Expense	174	8,435	(8,261)	2,213	31,928	(29,715)	95,800	93,587
Contract Services								
5040 Trash Removal	1,853	1,750	103	7,052	7,000	52	21,000	13,949
6135 Exterminate/Pest Control	1,063	334	729	1,063	1,336	(273)	4,000	2,937
6340 Lawn Mtce & Landscaping	1,970	2,500	(530)	3,940	2,500	1,440	17,000	13,060
6510 Snow Plowing	0	2,000	(2,000)	3,748	7,200	(3,452)	18,400	14,652
Total Contract Services	4,886	6,584	(1,698)	15,802	18,036	(2,234)	60,400	44,598
Reserve Contribution								
5900 Reserve Contribution	2,650	2,650	0	10,600	10,600	0	31,850	21,250
Total Reserve Contribution	2,650	2,650	0	10,600	10,600	0	31,850	21,250

Unexpended Budget Report

Saturday, April 30, 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	23,429	34,779	(11,350)	102,941	133,232	(30,291)	398,300	295,359
NET INCOME (LOSS)	10,729	(1,590)	12,319	60,828	(444)	61,272		
UNEXPENDED (OVER EXPENDED)								(60,828)

Unexpended Budget Report

Saturday, April 30, 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	10,600.00	10,600.00	0.00	31,850.00	21,250.00
9440 Reserve Interest Income		0.00	0.00	0.00	2.16	0.00	2.16	0.00	(2.16)
Total Reserve Income		2,650.00	2,650.00	0.00	10,602.16	10,600.00	2.16	31,850.00	21,247.84
TOTAL INCOME		2,650.00	2,650.00	0.00	10,602.16	10,600.00	2.16	31,850.00	21,247.84
EXPENSES									
Reserve Expense									
9800 Reserve Expense		2,665.87	0.00	2,665.87	29,417.85	0.00	29,417.85	0.00	(29,417.85)
Total Reserve Expense		2,665.87	0.00	2,665.87	29,417.85	0.00	29,417.85	0.00	(29,417.85)
TOTAL EXPENSES		2,665.87	0.00	2,665.87	29,417.85	0.00	29,417.85	0.00	(29,417.85)
NET INCOME (LOSS)		(15.87)	2,650.00	(2,665.87)	(18,815.69)	10,600.00	(29,415.69)	31,850.00	
UNEXPENDED (OVER EXPENDED)									50,665.69