

Balance Sheet

Tuesday, May 31, 2011

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2011

ASSETS

Operating Cash & Investmt		
1010 Quincy Lake Operating Acc	\$190,097.80	
	Total Operating Cash & Investmt	\$190,097.80
Accounts Receivable		
1210 Accounts Receivable	\$39,079.81	
1299 Allowance For Bad Debts	(\$14,000.00)	
	Total Accounts Receivable	\$25,079.81
Other Assets		
1320 Prepaid Insurance	\$3,791.46	
1330 Prepaid Expense	\$149.83	
	Total Other Assets	\$3,941.29
	TOTAL ASSETS	<u>\$219,118.90</u>

LIABILITIES

Operating Liabilities		
2010 Accounts Payable	\$21,688.72	
2011 Accrued Payables	\$7,100.00	
2030 Advance Payments	\$13,934.57	
2040 Open Credits	\$26.89	
2050 Taxes Payable	(\$17.00)	
2770 Due to Reserve Fund	\$4,115.46	
	Total Operating Liabilities	\$46,848.64
	TOTAL LIABILITIES	<u>\$46,848.64</u>

EQUITY

Operating Current Yr Earn	\$43,455.30	
Prior Yr Earnings	\$128,814.96	
	TOTAL EQUITY	<u>\$172,270.26</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$219,118.90</u>

Balance Sheet

Tuesday, May 31, 2011

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2011

ASSETS

Reserve Cash & Investmt		
1110 RBC Wealth Money Mkt	\$77,252.63	
	Total Reserve Cash & Investmt	\$77,252.63
Reserve Accts Receivable		
1750 Due from Operating Fund	\$4,115.46	
	Total Reserve Accts Receivable	\$4,115.46
	TOTAL ASSETS	<u>\$81,368.09</u>

EQUITY

Reserve Current Yr Earnin	(\$13,514.51)	
Prior Yr Earnings	\$94,882.60	
	TOTAL EQUITY	<u>\$81,368.09</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$81,368.09</u>

Unexpended Budget Report

Tuesday, May 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	161,778	161,780	(2)	388,272	226,494
4066 Insur Claim Income	0	0	0	30,365	0	30,365	0	(30,365)
4080 Late Fee Income	606	0	606	2,333	0	2,333	0	(2,333)
4100 Legal Fee Reimb Income	793	833	(40)	3,049	4,169	(1,120)	10,000	6,951
4110 Misc Income	25	0	25	25	25	0	25	0
4150 Working Captial Interest	0	0	0	0	3	(3)	3	3
Total Operating Income	33,780	33,189	591	197,549	165,977	31,572	398,300	200,751
TOTAL INCOME	33,780	33,189	591	197,549	165,977	31,572	398,300	200,751
EXPENSES								
Admin Expense								
7021 Admininstration Expense	20	334	(314)	119	1,662	(1,543)	4,000	3,881
7030 Audit Fees	0	0	0	3,100	2,500	600	2,500	(600)
7040 Bad Debt Expense	(1,006)	0	(1,006)	3,335	4,500	(1,165)	5,000	1,665
7060 Copies & Printing	210	50	160	395	250	145	600	205
7110 Insurance Expense	2,599	2,583	16	13,065	12,919	146	31,000	17,935
7119 Legal Collection Fees	793	833	(40)	3,092	4,169	(1,077)	10,000	6,908
7120 Legal Fees	325	670	(345)	600	3,338	(2,738)	8,000	7,400
7130 Licenses/Taxes/Fees	0	0	0	0	0	0	110	110
7140 Management Fees	2,200	2,333	(133)	11,000	11,665	(665)	28,000	17,000
7250 Postage & Mail	230	125	105	621	625	(4)	1,500	879
Total Admin Expense	5,371	6,928	(1,557)	35,327	41,628	(6,301)	90,710	55,383
Operating Expenses								
6300 Insurance Claim	18,929	0	18,929	27,785	0	27,785	0	(27,785)
Total Operating Expenses	18,929	0	18,929	27,785	0	27,785	0	(27,785)
Pool								
6070 Clubhouse/Pool Utilities	65	334	(269)	324	1,670	(1,346)	4,000	3,676
6440 Pool Chemicals	770	400	370	770	400	370	1,600	830
6450 Pool Repairs	355	400	(45)	739	400	339	1,300	561
6460 Pool Operations & Mgmt	600	916	(316)	1,200	1,836	(636)	5,500	4,300

Unexpended Budget Report

Tuesday, May 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	1,790	2,050	(260)	3,033	4,306	(1,273)	12,400	9,367
Utilities								
5021 Gas/Electricity	357	520	(163)	1,481	2,600	(1,120)	6,240	4,760
5090 Water & Sewer	17,174	8,408	8,766	50,322	42,040	8,282	100,900	50,578
Total Utilities	17,531	8,928	8,603	51,802	44,640	7,162	107,140	55,338
Maintenance Expense								
5050 Trash Special Pick-Up	0	50	(50)	0	250	(250)	700	700
6050 Building Repairs/Maint.	(575)	1,000	(1,575)	1,127	5,000	(3,873)	12,000	10,873
6080 Concrete Work	0	0	0	0	1,000	(1,000)	1,000	1,000
6150 Fences	0	84	(84)	0	420	(420)	1,000	1,000
6240 Grounds Maintenance	0	667	(667)	0	3,331	(3,331)	8,000	8,000
6315 Keys & Locks	14	150	(136)	123	150	(27)	300	177
6360 Light Repair	0	67	(67)	0	331	(331)	800	800
6390 Maintenance & Repairs	475	417	58	478	2,081	(1,603)	5,000	4,522
6400 Painting	0	3,750	(3,750)	0	18,750	(18,750)	45,000	45,000
6430 Plumbing Repairs Cmn Area	503	500	3	503	2,700	(2,197)	3,500	2,997
6480 Roof/Gutter/Downspout	392	1,000	(608)	617	5,000	(4,383)	12,000	11,383
6512 Sprinkler Repairs	0	300	(300)	174	900	(726)	3,500	3,326
6560 Tree Maintenance	0	1,500	(1,500)	0	1,500	(1,500)	3,000	3,000
Total Maintenance Expense	809	9,485	(8,676)	3,022	41,413	(38,391)	95,800	92,778
Contract Services								
5040 Trash Removal	1,924	1,750	174	8,975	8,750	225	21,000	12,025
6135 Exterminate/Pest Control	180	326	(146)	1,243	1,662	(419)	4,000	2,757
6340 Lawn Mtce & Landscaping	1,970	2,500	(530)	5,910	5,000	910	17,000	11,090
6510 Snow Plowing	0	1,200	(1,200)	3,748	8,400	(4,652)	18,400	14,652
Total Contract Services	4,074	5,776	(1,702)	19,876	23,812	(3,936)	60,400	40,524
Reserve Contribution								
5900 Reserve Contribution	2,650	2,650	0	13,250	13,250	0	31,850	18,600
Total Reserve Contribution	2,650	2,650	0	13,250	13,250	0	31,850	18,600

Unexpended Budget Report

Tuesday, May 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	51,153	35,817	15,336	154,094	169,049	(14,955)	398,300	244,206
NET INCOME (LOSS)	(17,373)	(2,628)	(14,745)	43,455	(3,072)	46,527		
UNEXPENDED (OVER EXPENDED)								(43,455)

Unexpended Budget Report

Tuesday, May 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		5,300.00	2,650.00	2,650.00	15,900.00	13,250.00	2,650.00	31,850.00	15,950.00
9440 Reserve Interest Income		1.18	0.00	1.18	3.34	0.00	3.34	0.00	(3.34)
Total Reserve Income		5,301.18	2,650.00	2,651.18	15,903.34	13,250.00	2,653.34	31,850.00	15,946.66
TOTAL INCOME		5,301.18	2,650.00	2,651.18	15,903.34	13,250.00	2,653.34	31,850.00	15,946.66
EXPENSES									
Reserve Expense									
9800 Reserve Expense		0.00	0.00	0.00	29,417.85	0.00	29,417.85	0.00	(29,417.85)
Total Reserve Expense		0.00	0.00	0.00	29,417.85	0.00	29,417.85	0.00	(29,417.85)
TOTAL EXPENSES		0.00	0.00	0.00	29,417.85	0.00	29,417.85	0.00	(29,417.85)
NET INCOME (LOSS)		5,301.18	2,650.00	2,651.18	(13,514.51)	13,250.00	(26,764.51)	31,850.00	
UNEXPENDED (OVER EXPENDED)									45,364.51