

Sunday, July 31, 2011

Accrual Accounting Year Starts January 1, 2011

\$233,430.66

\$44,880.27

\$188,550.39

\$233,430.66

# Balance Sheet

Sunday, July 31, 2011

## Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2011

### ASSETS

|                              |                                |             |                    |
|------------------------------|--------------------------------|-------------|--------------------|
| Reserve Cash & Investmt      |                                |             |                    |
| 1110 RBC Wealth Money Mkt    |                                | \$82,553.85 |                    |
|                              | Total Reserve Cash & Investmt  |             | \$82,553.85        |
| Reserve Accts Receivable     |                                |             |                    |
| 1750 Due from Operating Fund |                                | \$4,115.46  |                    |
|                              | Total Reserve Accts Receivable |             | \$4,115.46         |
|                              | TOTAL ASSETS                   |             | <u>\$86,669.31</u> |

### EQUITY

|                           |                              |              |                    |
|---------------------------|------------------------------|--------------|--------------------|
| Reserve Current Yr Earnin |                              | (\$8,213.29) |                    |
| Prior Yr Earnings         |                              | \$94,882.60  |                    |
|                           | TOTAL EQUITY                 |              | <u>\$86,669.31</u> |
|                           | TOTAL LIABILITIES AND EQUITY |              | <u>\$86,669.31</u> |

# Unexpended Budget Report

Sunday, July 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     |
| <b>INCOME</b>                 |               |               |             |                |                |               |                |                |
| Operating Income              |               |               |             |                |                |               |                |                |
| 4010 Association Dues         | 32,356        | 32,356        | 0           | 226,490        | 226,492        | (2)           | 388,272        | 161,782        |
| 4066 Insur Claim Income       | 0             | 0             | 0           | 30,365         | 0              | 30,365        | 0              | (30,365)       |
| 4080 Late Fee Income          | 550           | 0             | 550         | 3,414          | 0              | 3,414         | 0              | (3,414)        |
| 4100 Legal Fee Reimb Income   | 206           | 833           | (627)       | 3,946          | 5,835          | (1,889)       | 10,000         | 6,054          |
| 4110 Misc Income              | 0             | 0             | 0           | 25             | 25             | 0             | 25             | 0              |
| 4150 Working Captial Interest | 0             | 0             | 0           | 0              | 3              | (3)           | 3              | 3              |
| Total Operating Income        | 33,112        | 33,189        | (77)        | 264,239        | 232,355        | 31,884        | 398,300        | 134,061        |
| <b>TOTAL INCOME</b>           | <b>33,112</b> | <b>33,189</b> | <b>(77)</b> | <b>264,239</b> | <b>232,355</b> | <b>31,884</b> | <b>398,300</b> | <b>134,061</b> |
| <b>EXPENSES</b>               |               |               |             |                |                |               |                |                |
| Admin Expense                 |               |               |             |                |                |               |                |                |
| 7021 Admininstration Expense  | 20            | 334           | (314)       | 166            | 2,330          | (2,164)       | 4,000          | 3,834          |
| 7030 Audit Fees               | 0             | 0             | 0           | 3,100          | 2,500          | 600           | 2,500          | (600)          |
| 7040 Bad Debt Expense         | 145           | 500           | (355)       | 3,480          | 5,000          | (1,520)       | 5,000          | 1,520          |
| 7060 Copies & Printing        | 25            | 50            | (25)        | 444            | 350            | 94            | 600            | 156            |
| 7110 Insurance Expense        | 2,599         | 2,583         | 16          | 18,264         | 18,085         | 179           | 31,000         | 12,736         |
| 7119 Legal Collection Fees    | 206           | 833           | (627)       | 3,989          | 5,835          | (1,846)       | 10,000         | 6,011          |
| 7120 Legal Fees               | 0             | 666           | (666)       | 600            | 4,670          | (4,070)       | 8,000          | 7,400          |
| 7130 Licenses/Taxes/Fees      | 0             | 110           | (110)       | 0              | 110            | (110)         | 110            | 110            |
| 7140 Management Fees          | 2,200         | 2,333         | (133)       | 15,400         | 16,331         | (931)         | 28,000         | 12,600         |
| 7250 Postage & Mail           | 31            | 125           | (94)        | 677            | 875            | (198)         | 1,500          | 823            |
| Total Admin Expense           | 5,226         | 7,534         | (2,308)     | 46,120         | 56,086         | (9,967)       | 90,710         | 44,591         |
| Operating Expenses            |               |               |             |                |                |               |                |                |
| 6300 Insurance Claim          | 0             | 0             | 0           | 27,785         | 0              | 27,785        | 0              | (27,785)       |
| Total Operating Expenses      | 0             | 0             | 0           | 27,785         | 0              | 27,785        | 0              | (27,785)       |
| Pool                          |               |               |             |                |                |               |                |                |
| 6070 Clubhouse/Pool Utilities | 65            | 334           | (269)       | 454            | 2,338          | (1,884)       | 4,000          | 3,546          |
| 6440 Pool Chemicals           | 871           | 400           | 471         | 2,171          | 1,200          | 971           | 1,600          | (571)          |
| 6450 Pool Repairs             | 0             | 400           | (400)       | 876            | 1,300          | (424)         | 1,300          | 424            |
| 6460 Pool Operations & Mgmt   | 637           | 916           | (279)       | 2,806          | 3,668          | (862)         | 5,500          | 2,694          |

# Unexpended Budget Report

Sunday, July 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                     | 1,573         | 2,050  | (477)    | 6,308        | 8,506  | (2,198)  | 12,400        | 6,092      |
| Utilities                      |               |        |          |              |        |          |               |            |
| 5021 Gas/Electricity           | 549           | 520    | 29       | 2,595        | 3,640  | (1,045)  | 6,240         | 3,645      |
| 5090 Water & Sewer             | 12,124        | 8,408  | 3,716    | 67,001       | 58,856 | 8,145    | 100,900       | 33,899     |
| Total Utilities                | 12,673        | 8,928  | 3,745    | 69,596       | 62,496 | 7,100    | 107,140       | 37,544     |
| Maintenance Expense            |               |        |          |              |        |          |               |            |
| 5050 Trash Special Pick-Up     | 0             | 0      | 0        | 0            | 500    | (500)    | 700           | 700        |
| 6050 Building Repairs/Maint.   | 0             | 1,000  | (1,000)  | 1,127        | 7,000  | (5,873)  | 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            | 588    | (588)    | 1,000         | 1,000      |
| 6240 Grounds Maintenance       | 0             | 667    | (667)    | 0            | 4,665  | (4,665)  | 8,000         | 8,000      |
| 6315 Keys & Locks              | 0             | 0      | 0        | 123          | 300    | (177)    | 300           | 177        |
| 6360 Light Repair              | 0             | 67     | (67)     | 0            | 465    | (465)    | 800           | 800        |
| 6390 Maintenance & Repairs     | 705           | 417    | 288      | 1,988        | 2,915  | (927)    | 5,000         | 3,012      |
| 6400 Painting                  | 0             | 3,750  | (3,750)  | 0            | 26,250 | (26,250) | 45,000        | 45,000     |
| 6430 Plumbing Repairs Cmn Area | 0             | 0      | 0        | 953          | 3,200  | (2,247)  | 3,500         | 2,547      |
| 6480 Roof/Gutter/Downspout     | 365           | 1,000  | (635)    | 1,227        | 7,000  | (5,773)  | 12,000        | 10,773     |
| 6512 Sprinkler Repairs         | 992           | 300    | 692      | 1,831        | 1,500  | 331      | 3,500         | 1,669      |
| 6560 Tree Maintenance          | 0             | 0      | 0        | 0            | 1,500  | (1,500)  | 3,000         | 3,000      |
| Total Maintenance Expense      | 2,062         | 7,285  | (5,223)  | 7,248        | 56,883 | (49,635) | 95,800        | 88,552     |
| Contract Services              |               |        |          |              |        |          |               |            |
| 5040 Trash Removal             | 1,778         | 1,750  | 28       | 12,496       | 12,250 | 246      | 21,000        | 8,504      |
| 6135 Exterminate/Pest Control  | 0             | 334    | (334)    | 2,803        | 2,330  | 473      | 4,000         | 1,197      |
| 6340 Lawn Mtce & Landscaping   | 1,970         | 2,500  | (530)    | 9,850        | 10,000 | (150)    | 17,000        | 7,150      |
| 6510 Snow Plowing              | 0             | 0      | 0        | 3,748        | 8,400  | (4,652)  | 18,400        | 14,652     |
| Total Contract Services        | 3,748         | 4,584  | (836)    | 28,897       | 32,980 | (4,083)  | 60,400        | 31,503     |
| Reserve Contribution           |               |        |          |              |        |          |               |            |
| 5900 Reserve Contribution      | 2,650         | 2,650  | 0        | 18,550       | 18,550 | 0        | 31,850        | 13,300     |
| Total Reserve Contribution     | 2,650         | 2,650  | 0        | 18,550       | 18,550 | 0        | 31,850        | 13,300     |

# Unexpended Budget Report

Sunday, July 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             | 27,932        | 33,031 | (5,099)  | 204,504      | 235,501 | (30,997) | 398,300       | 193,796    |
| NET INCOME (LOSS)          | 5,180         | 158    | 5,022    | 59,735       | (3,146) | 62,881   |               |            |
| UNEXPENDED (OVER EXPENDED) |               |        |          |              |         |          |               | (59,735)   |

# Unexpended Budget Report

Sunday, July 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  |
| <b>INCOME</b>                |  |               |          |          |              |           |             |               |             |
| Reserve Income               |  |               |          |          |              |           |             |               |             |
| 9410 Reserve Income          |  | 2,650.00      | 2,650.00 | 0.00     | 21,200.00    | 18,550.00 | 2,650.00    | 31,850.00     | 10,650.00   |
| 9440 Reserve Interest Income |  | 0.61          | 0.00     | 0.61     | 4.56         | 0.00      | 4.56        | 0.00          | (4.56)      |
| Total Reserve Income         |  | 2,650.61      | 2,650.00 | 0.61     | 21,204.56    | 18,550.00 | 2,654.56    | 31,850.00     | 10,645.44   |
|                              |  |               |          |          |              |           |             |               |             |
| TOTAL INCOME                 |  | 2,650.61      | 2,650.00 | 0.61     | 21,204.56    | 18,550.00 | 2,654.56    | 31,850.00     | 10,645.44   |
| <b>EXPENSES</b>              |  |               |          |          |              |           |             |               |             |
| 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)            |  | 2,650.61      | 2,650.00 | 0.61     | (8,213.29)   | 18,550.00 | (26,763.29) | 31,850.00     |             |
|                              |  |               |          |          |              |           |             |               |             |
| UNEXPENDED (OVER EXPENDED)   |  |               |          |          |              |           |             |               | 40,063.29   |