

Balance Sheet

Wednesday, August 31, 2011

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2011

ASSETS

Operating Cash & Investmt			
1010 Quincy Lake CW Operating	\$205,332.44		
		Total Operating Cash & Investmt	\$205,332.44
Accounts Receivable			
1210 Accounts Receivable	\$41,718.78		
1299 Allowance For Bad Debts	(\$14,000.00)		
		Total Accounts Receivable	\$27,718.78
Other Assets			
1320 Prepaid Insurance	\$3,241.62		
1330 Prepaid Expense	\$130.82		
		Total Other Assets	\$3,372.44
		TOTAL ASSETS	<u>\$236,423.66</u>

LIABILITIES

Operating Liabilities			
2010 Accounts Payable	\$27,576.67		
2030 Advance Payments	\$13,633.48		
2040 Open Credits	\$822.04		
2050 Taxes Payable	(\$17.00)		
		Total Operating Liabilities	\$42,015.19
		TOTAL LIABILITIES	<u>\$42,015.19</u>

EQUITY

Operating Current Yr Earn	\$65,593.51		
Prior Yr Earnings	\$128,814.96		
		TOTAL EQUITY	<u>\$194,408.47</u>
		TOTAL LIABILITIES AND EQUITY	<u>\$236,423.66</u>

Balance Sheet

Wednesday, August 31, 2011

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2011

ASSETS

Reserve Cash & Investmt		
1110 RBC Wealth Money Mkt	\$86,669.31	
Total Reserve Cash & Investmt		\$86,669.31
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

Wednesday, August 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	258,846	258,848	(2)	388,272	129,426
4066 Insur Claim Income	0	0	0	30,365	0	30,365	0	(30,365)
4080 Late Fee Income	250	0	250	3,664	0	3,664	0	(3,664)
4100 Legal Fee Reimb Income	679	833	(154)	4,625	6,668	(2,043)	10,000	5,375
4110 Misc Income	16	0	16	41	25	16	25	(16)
4150 Working Captial Interest	0	0	0	0	3	(3)	3	3
Total Operating Income	33,301	33,189	112	297,540	265,544	31,996	398,300	100,760
TOTAL INCOME	33,301	33,189	112	297,540	265,544	31,996	398,300	100,760
EXPENSES								
Admin Expense								
7021 Admininstration Expense	30	334	(304)	196	2,664	(2,468)	4,000	3,804
7030 Audit Fees	0	0	0	3,100	2,500	600	2,500	(600)
7040 Bad Debt Expense	119	0	119	3,599	5,000	(1,401)	5,000	1,401
7060 Copies & Printing	58	50	8	502	400	102	600	98
7110 Insurance Expense	2,599	2,583	16	20,863	20,668	195	31,000	10,137
7119 Legal Collection Fees	679	833	(154)	4,668	6,668	(2,000)	10,000	5,332
7120 Legal Fees	16	666	(650)	616	5,336	(4,720)	8,000	7,384
7130 Licenses/Taxes/Fees	0	0	0	0	110	(110)	110	110
7140 Management Fees	2,200	2,333	(133)	17,600	18,664	(1,064)	28,000	10,400
7250 Postage & Mail	42	125	(83)	719	1,000	(281)	1,500	781
Total Admin Expense	5,744	6,924	(1,180)	51,863	63,010	(11,147)	90,710	38,847
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)	520	2,672	(2,152)	4,000	3,480
6440 Pool Chemicals	339	400	(61)	2,510	1,600	910	1,600	(910)
6450 Pool Repairs	0	0	0	876	1,300	(424)	1,300	424
6460 Pool Operations & Mgmt	648	916	(268)	3,453	4,584	(1,131)	5,500	2,047

Unexpended Budget Report

Wednesday, August 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	1,052	1,650	(598)	7,359	10,156	(2,797)	12,400	5,041
Utilities								
5021 Gas/Electricity	500	520	(20)	3,095	4,160	(1,065)	6,240	3,145
5090 Water & Sewer	12,191	8,412	3,779	79,192	67,268	11,924	100,900	21,708
Total Utilities	12,691	8,932	3,759	82,287	71,428	10,859	107,140	24,853
Maintenance Expense								
5050 Trash Special Pick-Up	0	50	(50)	0	550	(550)	700	700
6050 Building Repairs/Maint.	0	1,000	(1,000)	1,127	8,000	(6,873)	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	672	(672)	1,000	1,000
6240 Grounds Maintenance	0	667	(667)	0	5,332	(5,332)	8,000	8,000
6315 Keys & Locks	128	0	128	251	300	(49)	300	49
6360 Light Repair	0	67	(67)	0	532	(532)	800	800
6390 Maintenance & Repairs	0	417	(417)	1,988	3,332	(1,344)	5,000	3,012
6400 Painting	0	3,750	(3,750)	0	30,000	(30,000)	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	0	1,000	(1,000)	1,227	8,000	(6,773)	12,000	10,773
6512 Sprinkler Repairs	430	800	(370)	2,261	2,300	(39)	3,500	1,239
6560 Tree Maintenance	0	0	0	0	1,500	(1,500)	3,000	3,000
Total Maintenance Expense	559	7,835	(7,276)	7,807	64,718	(56,911)	95,800	87,993
Contract Services								
5040 Trash Removal	2,078	1,750	328	14,575	14,000	575	21,000	6,425
6135 Exterminate/Pest Control	700	334	366	3,503	2,664	839	4,000	497
6340 Lawn Mtce & Landscaping	1,970	2,500	(530)	11,820	12,500	(680)	17,000	5,180
6510 Snow Plowing	0	0	0	3,748	8,400	(4,652)	18,400	14,652
Total Contract Services	4,748	4,584	164	33,645	37,564	(3,919)	60,400	26,755
Reserve Contribution								
5900 Reserve Contribution	2,650	2,650	0	21,200	21,200	0	31,850	10,650
Total Reserve Contribution	2,650	2,650	0	21,200	21,200	0	31,850	10,650

Unexpended Budget Report

Wednesday, August 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	27,443	32,575	(5,132)	231,946	268,076	(36,130)	398,300	166,354
NET INCOME (LOSS)	5,858	614	5,244	65,594	(2,532)	68,126		
UNEXPENDED (OVER EXPENDED)								(65,594)

Unexpended Budget Report

Wednesday, August 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	21,200.00	21,200.00	0.00	31,850.00	10,650.00
9440 Reserve Interest Income		0.00	0.00	0.00	4.56	0.00	4.56	0.00	(4.56)
Total Reserve Income		2,650.00	2,650.00	0.00	21,204.56	21,200.00	4.56	31,850.00	10,645.44
TOTAL INCOME		2,650.00	2,650.00	0.00	21,204.56	21,200.00	4.56	31,850.00	10,645.44
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)		2,650.00	2,650.00		(8,213.29)	21,200.00	(29,413.29)	31,850.00	
UNEXPENDED (OVER EXPENDED)									40,063.29