

Balance Sheet

Friday, September 30, 2011

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2011

ASSETS

Operating Cash & Investmt		
1010 Quincy Lake CW Operating	\$209,159.25	
	Total Operating Cash & Investmt	\$209,159.25
Accounts Receivable		
1210 Accounts Receivable	\$42,085.15	
1299 Allowance For Bad Debts	(\$14,000.00)	
1770 Due from Reserve Fund	\$36,609.64	
	Total Accounts Receivable	\$64,694.79
Other Assets		
1320 Prepaid Insurance	\$3,058.34	
1330 Prepaid Expense	\$65.41	
	Total Other Assets	\$3,123.75
	TOTAL ASSETS	<u>\$276,977.79</u>

LIABILITIES

Operating Liabilities		
2010 Accounts Payable	\$62,440.59	
2030 Advance Payments	\$11,940.15	
2040 Open Credits	\$1,477.04	
2050 Taxes Payable	(\$17.00)	
	Total Operating Liabilities	\$75,840.78
	TOTAL LIABILITIES	<u>\$75,840.78</u>

EQUITY

Operating Current Yr Earn	\$72,322.05	
Prior Yr Earnings	\$128,814.96	
	TOTAL EQUITY	<u>\$201,137.01</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$276,977.79</u>

Balance Sheet

Friday, September 30, 2011

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2011

ASSETS

Reserve Cash & Investmt		
1110 RBC Wealth Money Mkt	\$89,320.73	
Total Reserve Cash & Investmt		\$89,320.73
TOTAL ASSETS		<u>\$89,320.73</u>

LIABILITIES

Reserve Liabilities		
2750 Due to Operating Fund	\$36,609.64	
Total Reserve Liabilities		\$36,609.64
TOTAL LIABILITIES		<u>\$36,609.64</u>

EQUITY

Reserve Current Yr Earnin	(\$42,171.51)	
Prior Yr Earnings	\$94,882.60	
TOTAL EQUITY		<u>\$52,711.09</u>
TOTAL LIABILITIES AND EQUITY		<u>\$89,320.73</u>

Unexpended Budget Report

Friday, September 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	291,202	291,204	(2)	388,272	97,070
4066 Insur Claim Income	0	0	0	30,365	0	30,365	0	(30,365)
4080 Late Fee Income	528	0	528	4,192	0	4,192	0	(4,192)
4100 Legal Fee Reimb Income	437	833	(396)	5,062	7,501	(2,439)	10,000	4,938
4110 Misc Income	0	0	0	41	25	16	25	(16)
4150 Working Captial Interest	0	0	0	0	3	(3)	3	3
Total Operating Income	33,321	33,189	132	330,861	298,733	32,128	398,300	67,439
TOTAL INCOME	33,321	33,189	132	330,861	298,733	32,128	398,300	67,439
EXPENSES								
Admin Expense								
7021 Admininstration Expense	20	334	(314)	216	2,998	(2,782)	4,000	3,784
7030 Audit Fees	0	0	0	3,100	2,500	600	2,500	(600)
7040 Bad Debt Expense	0	0	0	3,599	5,000	(1,401)	5,000	1,401
7060 Copies & Printing	49	50	(1)	551	450	101	600	49
7110 Insurance Expense	2,599	2,583	16	23,462	23,251	211	31,000	7,538
7119 Legal Collection Fees	437	833	(396)	5,105	7,501	(2,396)	10,000	4,895
7120 Legal Fees	0	666	(666)	616	6,002	(5,386)	8,000	7,384
7130 Licenses/Taxes/Fees	0	0	0	0	110	(110)	110	110
7140 Management Fees	2,200	2,333	(133)	19,800	20,997	(1,197)	28,000	8,200
7250 Postage & Mail	33	125	(92)	752	1,125	(373)	1,500	748
Total Admin Expense	5,338	6,924	(1,586)	57,201	69,934	(12,733)	90,710	33,509
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)	585	3,006	(2,421)	4,000	3,415
6440 Pool Chemicals	337	0	337	2,847	1,600	1,247	1,600	(1,247)
6450 Pool Repairs	0	0	0	876	1,300	(424)	1,300	424
6460 Pool Operations & Mgmt	769	916	(147)	4,222	5,500	(1,278)	5,500	1,278

Unexpended Budget Report

Friday, September 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	1,172	1,250	(78)	8,531	11,406	(2,875)	12,400	3,869
Utilities								
5021 Gas/Electricity	517	520	(3)	3,611	4,680	(1,069)	6,240	2,629
5090 Water & Sewer	10,836	8,408	2,428	90,028	75,676	14,352	100,900	10,872
Total Utilities	11,352	8,928	2,424	93,639	80,356	13,283	107,140	13,501
Maintenance Expense								
5050 Trash Special Pick-Up	0	50	(50)	0	600	(600)	700	700
6050 Building Repairs/Maint.	0	1,000	(1,000)	1,127	9,000	(7,873)	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	756	(756)	1,000	1,000
6240 Grounds Maintenance	125	2,001	(1,876)	125	7,333	(7,208)	8,000	7,875
6315 Keys & Locks	0	0	0	251	300	(49)	300	49
6360 Light Repair	0	67	(67)	0	599	(599)	800	800
6390 Maintenance & Repairs	191	417	(226)	2,179	3,749	(1,570)	5,000	2,821
6400 Painting	0	3,750	(3,750)	0	33,750	(33,750)	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	9,000	(7,773)	12,000	10,773
6512 Sprinkler Repairs	800	300	500	3,061	2,600	461	3,500	439
6560 Tree Maintenance	0	0	0	0	1,500	(1,500)	3,000	3,000
Total Maintenance Expense	1,116	8,669	(7,553)	8,923	73,387	(64,464)	95,800	86,877
Contract Services								
5040 Trash Removal	1,828	1,750	78	16,403	15,750	653	21,000	4,597
6135 Exterminate/Pest Control	1,166	334	832	4,669	2,998	1,671	4,000	(669)
6340 Lawn Mtce & Landscaping	1,970	2,500	(530)	13,790	15,000	(1,210)	17,000	3,210
6510 Snow Plowing	0	0	0	3,748	8,400	(4,652)	18,400	14,652
Total Contract Services	4,964	4,584	380	38,610	42,148	(3,538)	60,400	21,790
Reserve Contribution								
5900 Reserve Contribution	2,650	2,650	0	23,850	23,850	0	31,850	8,000
Total Reserve Contribution	2,650	2,650	0	23,850	23,850	0	31,850	8,000

Unexpended Budget Report

Friday, September 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	26,592	33,005	(6,413)	258,539	301,081	(42,542)	398,300	139,761
NET INCOME (LOSS)	6,729	184	6,545	72,322	(2,348)	74,670		
UNEXPENDED (OVER EXPENDED)								(72,322)

Unexpended Budget Report

Friday, September 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	23,850.00	23,850.00	0.00	31,850.00	8,000.00
9440 Reserve Interest Income		1.42	0.00	1.42	5.98	0.00	5.98	0.00	(5.98)
Total Reserve Income		2,651.42	2,650.00	1.42	23,855.98	23,850.00	5.98	31,850.00	7,994.02
TOTAL INCOME		2,651.42	2,650.00	1.42	23,855.98	23,850.00	5.98	31,850.00	7,994.02
EXPENSES									
Reserve Expense									
9750 Reserve Painting		36,609.64	0.00	36,609.64	36,609.64	0.00	36,609.64	0.00	(36,609.64)
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		36,609.64	0.00	36,609.64	66,027.49	0.00	66,027.49	0.00	(66,027.49)
TOTAL EXPENSES		36,609.64	0.00	36,609.64	66,027.49	0.00	66,027.49	0.00	(66,027.49)
NET INCOME (LOSS)		(33,958.22)	2,650.00	(36,608.22)	(42,171.51)	23,850.00	(66,021.51)	31,850.00	
UNEXPENDED (OVER EXPENDED)									74,021.51