

Monday, October 31, 2011

Accrual Accounting Year Starts January 1, 2011

ASSETS

Operating Cash & Investmt			
1010 Quincy Lake CW Operating		\$176,192.01	
	Total Operating Cash & Investmt		\$176,192.01
Accounts Receivable			
1210 Accounts Receivable		\$44,216.46	
1299 Allowance For Bad Debts		(\$14,000.00)	
1770 Due from Reserve Fund		\$36,609.64	
	Total Accounts Receivable		\$66,826.10
Other Assets			
1320 Prepaid Insurance		\$2,875.06	
1330 Prepaid Expense		\$196.23	
	Total Other Assets		\$3,071.29
	TOTAL ASSETS		\$246,089.40

LIABILITIES

Operating Liabilities		
2010 Accounts Payable	\$25,263.60	
2030 Advance Payments	\$12,428.87	
2040 Open Credits	\$1,383.89	
2050 Taxes Payable	(\$17.00)	
Total Operating Liabilities		\$39,059.36
TOTAL LIABILITIES		<u>\$39,059.36</u>

EQUITY

Operating Current Yr Earn	\$78,215.08
Prior Yr Earnings	\$128,814.96
TOTAL EQUITY	<u>\$207,030.04</u>
TOTAL LIABILITIES AND EQUITY	<u>\$246,089.40</u>

Balance Sheet

Monday, October 31, 2011

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2011

ASSETS

Reserve Cash & Investmt		
1110 RBC Wealth Money Mkt	\$91,970.73	
Total Reserve Cash & Investmt		\$91,970.73
TOTAL ASSETS		<u>\$91,970.73</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	(\$39,521.51)	
Prior Yr Earnings	\$94,882.60	
TOTAL EQUITY		<u>\$55,361.09</u>
TOTAL LIABILITIES AND EQUITY		<u>\$91,970.73</u>

Unexpended Budget Report

Monday, October 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	323,558	323,560	(2)	388,272	64,714
4066 Insur Claim Income	0	0	0	30,365	0	30,365	0	(30,365)
4080 Late Fee Income	628	0	628	4,820	0	4,820	0	(4,820)
4100 Legal Fee Reimb Income	1,300	833	467	6,362	8,334	(1,972)	10,000	3,638
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	34,284	33,189	1,095	365,145	331,922	33,223	398,300	33,155
TOTAL INCOME	34,284	33,189	1,095	365,145	331,922	33,223	398,300	33,155
EXPENSES								
Admin Expense								
7021 Admininstration Expense	20	334	(314)	236	3,332	(3,096)	4,000	3,764
7030 Audit Fees	0	0	0	3,100	2,500	600	2,500	(600)
7040 Bad Debt Expense	1,243	0	1,243	4,842	5,000	(158)	5,000	158
7060 Copies & Printing	69	50	19	619	500	119	600	(19)
7110 Insurance Expense	2,599	2,583	16	26,061	25,834	227	31,000	4,939
7119 Legal Collection Fees	1,300	833	467	6,405	8,334	(1,929)	10,000	3,595
7120 Legal Fees	0	666	(666)	616	6,668	(6,052)	8,000	7,384
7130 Licenses/Taxes/Fees	0	0	0	0	110	(110)	110	110
7140 Management Fees	2,200	2,333	(133)	22,000	23,330	(1,330)	28,000	6,000
7250 Postage & Mail	40	125	(85)	792	1,250	(458)	1,500	708
Total Admin Expense	7,471	6,924	547	64,672	76,858	(12,186)	90,710	26,038
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)	651	3,340	(2,689)	4,000	3,349
6440 Pool Chemicals	0	0	0	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	600	0	600	4,822	5,500	(678)	5,500	678

Unexpended Budget Report

Monday, October 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	665	334	331	9,196	11,740	(2,544)	12,400	3,204
Utilities								
5021 Gas/Electricity	293	520	(227)	3,904	5,200	(1,296)	6,240	2,336
5090 Water & Sewer	9,016	8,408	608	99,044	84,084	14,960	100,900	1,856
Total Utilities	9,308	8,928	380	102,948	89,284	13,664	107,140	4,192
Maintenance Expense								
5050 Trash Special Pick-Up	0	50	(50)	0	650	(650)	700	700
6050 Building Repairs/Maint.	2,503	1,000	1,503	3,629	10,000	(6,371)	12,000	8,371
6080 Concrete Work	0	0	0	0	1,000	(1,000)	1,000	1,000
6150 Fences	0	84	(84)	0	840	(840)	1,000	1,000
6240 Grounds Maintenance	216	667	(452)	341	8,000	(7,660)	8,000	7,660
6315 Keys & Locks	0	0	0	251	300	(49)	300	49
6360 Light Repair	0	67	(67)	0	666	(666)	800	800
6390 Maintenance & Repairs	722	417	305	2,901	4,166	(1,265)	5,000	2,099
6400 Painting	0	3,750	(3,750)	0	37,500	(37,500)	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	10,000	(8,773)	12,000	10,773
6512 Sprinkler Repairs	50	600	(550)	3,111	3,200	(89)	3,500	389
6560 Tree Maintenance	0	1,500	(1,500)	0	3,000	(3,000)	3,000	3,000
Total Maintenance Expense	3,491	9,135	(5,645)	12,413	82,522	(70,109)	95,800	83,387
Contract Services								
5040 Trash Removal	1,778	1,750	28	18,181	17,500	681	21,000	2,819
6135 Exterminate/Pest Control	517	334	183	5,186	3,332	1,854	4,000	(1,186)
6340 Lawn Mtce & Landscaping	2,511	2,000	511	16,301	17,000	(699)	17,000	699
6510 Snow Plowing	0	4,000	(4,000)	3,748	12,400	(8,652)	18,400	14,652
Total Contract Services	4,806	8,084	(3,278)	43,416	50,232	(6,816)	60,400	16,984
Reserve Contribution								
5900 Reserve Contribution	2,650	2,650	0	26,500	26,500	0	31,850	5,350
Total Reserve Contribution	2,650	2,650	0	26,500	26,500	0	31,850	5,350

Unexpended Budget Report

Monday, October 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	28,391	36,055	(7,664)	286,930	337,136	(50,206)	398,300	111,370
NET INCOME (LOSS)	5,893	(2,866)	8,759	78,215	(5,214)	83,429		
UNEXPENDED (OVER EXPENDED)								(78,215)

Unexpended Budget Report

Monday, October 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	26,500.00	26,500.00	0.00	31,850.00	5,350.00
9440 Reserve Interest Income	0.00	0.00	0.00	5.98	0.00	5.98	0.00	(5.98)
Total Reserve Income	2,650.00	2,650.00	0.00	26,505.98	26,500.00	5.98	31,850.00	5,344.02
TOTAL INCOME	2,650.00	2,650.00	0.00	26,505.98	26,500.00	5.98	31,850.00	5,344.02
EXPENSES								
Reserve Expense								
9750 Reserve Painting	0.00	0.00	0.00	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	0.00	0.00	0.00	66,027.49	0.00	66,027.49	0.00	(66,027.49)
TOTAL EXPENSES	0.00	0.00	0.00	66,027.49	0.00	66,027.49	0.00	(66,027.49)
NET INCOME (LOSS)	2,650.00	2,650.00		(39,521.51)	26,500.00	(66,021.51)	31,850.00	
UNEXPENDED (OVER EXPENDED)								71,371.51