

Balance Sheet

Wednesday, November 30, 2011

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2011

ASSETS

Operating Cash & Investmt		
1010 Quincy Lake CW Operating	\$177,677.46	
	Total Operating Cash & Investmt	\$177,677.46
Accounts Receivable		
1210 Accounts Receivable	\$47,440.40	
1299 Allowance For Bad Debts	(\$14,000.00)	
1770 Due from Reserve Fund	\$36,609.64	
	Total Accounts Receivable	\$70,050.04
Other Assets		
1320 Prepaid Insurance	\$2,691.78	
1330 Prepaid Expense	\$130.82	
	Total Other Assets	\$2,822.60
	TOTAL ASSETS	<u>\$250,550.10</u>

LIABILITIES

Operating Liabilities		
2010 Accounts Payable	\$24,549.01	
2030 Advance Payments	\$12,614.37	
2040 Open Credits	\$1,332.89	
2050 Taxes Payable	(\$17.00)	
	Total Operating Liabilities	\$38,479.27
	TOTAL LIABILITIES	<u>\$38,479.27</u>

EQUITY

Operating Current Yr Earn	\$83,255.87	
Prior Yr Earnings	\$128,814.96	
	TOTAL EQUITY	<u>\$212,070.83</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$250,550.10</u>

Balance Sheet

Wednesday, November 30, 2011

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2011

ASSETS

Reserve Cash & Investmt		
1110 RBC Wealth Money Mkt	\$94,622.23	
Total Reserve Cash & Investmt		\$94,622.23
TOTAL ASSETS		<u>\$94,622.23</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	(\$36,870.01)	
Prior Yr Earnings	\$94,882.60	
TOTAL EQUITY		<u>\$58,012.59</u>
TOTAL LIABILITIES AND EQUITY		<u>\$94,622.23</u>

Unexpended Budget Report

Wednesday, November 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	355,914	355,916	(2)	388,272	32,358
4066 Insur Claim Income	0	0	0	30,365	0	30,365	0	(30,365)
4080 Late Fee Income	453	0	453	5,273	0	5,273	0	(5,273)
4100 Legal Fee Reimb Income	1,012	833	179	7,374	9,167	(1,793)	10,000	2,626
4110 Misc Income	(16)	0	(16)	25	25	0	25	0
4150 Working Captial Interest	0	0	0	0	3	(3)	3	3
Total Operating Income	33,805	33,189	616	398,950	365,111	33,839	398,300	(650)
TOTAL INCOME	33,805	33,189	616	398,950	365,111	33,839	398,300	(650)
EXPENSES								
Admin Expense								
7021 Admininstration Expense	20	334	(314)	256	3,666	(3,410)	4,000	3,744
7030 Audit Fees	0	0	0	3,100	2,500	600	2,500	(600)
7040 Bad Debt Expense	111	0	111	4,953	5,000	(47)	5,000	47
7060 Copies & Printing	38	50	(12)	657	550	107	600	(57)
7110 Insurance Expense	2,599	2,583	16	28,660	28,417	243	31,000	2,340
7119 Legal Collection Fees	1,012	833	179	7,417	9,167	(1,750)	10,000	2,583
7120 Legal Fees	141	666	(525)	757	7,334	(6,577)	8,000	7,243
7130 Licenses/Taxes/Fees	0	0	0	0	110	(110)	110	110
7140 Management Fees	2,200	2,333	(133)	24,200	25,663	(1,463)	28,000	3,800
7250 Postage & Mail	29	125	(96)	821	1,375	(554)	1,500	679
Total Admin Expense	6,151	6,924	(774)	70,822	83,782	(12,960)	90,710	19,888
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)	716	3,674	(2,958)	4,000	3,284
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	5,422	5,500	(78)	5,500	78

Unexpended Budget Report

Wednesday, November 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	665	334	331	9,862	12,074	(2,212)	12,400	2,538
Utilities								
5021 Gas/Electricity	337	520	(183)	4,241	5,720	(1,479)	6,240	1,999
5090 Water & Sewer	8,478	8,408	70	107,522	92,492	15,030	100,900	(6,622)
Total Utilities	8,816	8,928	(112)	111,763	98,212	13,551	107,140	(4,623)
Maintenance Expense								
5050 Trash Special Pick-Up	0	50	(50)	0	700	(700)	700	700
6050 Building Repairs/Maint.	3,798	1,000	2,798	7,427	11,000	(3,573)	12,000	4,573
6080 Concrete Work	0	0	0	0	1,000	(1,000)	1,000	1,000
6150 Fences	0	84	(84)	0	924	(924)	1,000	1,000
6240 Grounds Maintenance	0	0	0	341	8,000	(7,660)	8,000	7,660
6315 Keys & Locks	0	0	0	251	300	(49)	300	49
6360 Light Repair	135	67	68	135	733	(598)	800	665
6390 Maintenance & Repairs	976	417	559	3,877	4,583	(706)	5,000	1,123
6400 Painting	0	3,750	(3,750)	0	41,250	(41,250)	45,000	45,000
6430 Plumbing Repairs Cmn Area	266	0	266	1,219	3,200	(1,981)	3,500	2,281
6480 Roof/Gutter/Downspout	0	1,000	(1,000)	1,227	11,000	(9,773)	12,000	10,773
6512 Sprinkler Repairs	26	300	(274)	3,138	3,500	(362)	3,500	362
6560 Tree Maintenance	0	0	0	0	3,000	(3,000)	3,000	3,000
Total Maintenance Expense	5,201	6,668	(1,467)	17,614	89,190	(71,576)	95,800	78,186
Contract Services								
5040 Trash Removal	1,778	1,750	28	19,960	19,250	710	21,000	1,040
6135 Exterminate/Pest Control	189	334	(145)	5,375	3,666	1,709	4,000	(1,375)
6340 Lawn Mtce & Landscaping	1,970	0	1,970	18,271	17,000	1,271	17,000	(1,271)
6510 Snow Plowing	1,345	4,000	(2,655)	5,093	16,400	(11,308)	18,400	13,308
Total Contract Services	5,282	6,084	(802)	48,698	56,316	(7,618)	60,400	11,702
Reserve Contribution								
5900 Reserve Contribution	2,650	2,650	0	29,150	29,150	0	31,850	2,700
Total Reserve Contribution	2,650	2,650	0	29,150	29,150	0	31,850	2,700

Unexpended Budget Report

Wednesday, November 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	28,765	31,588	(2,823)	315,695	368,724	(53,029)	398,300	82,605
NET INCOME (LOSS)	5,041	1,601	3,440	83,256	(3,613)	86,869		
UNEXPENDED (OVER EXPENDED)								(83,256)

Unexpended Budget Report

Wednesday, November 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	29,150.00	29,150.00	0.00	31,850.00	2,700.00
9440 Reserve Interest Income	1.50	0.00	1.50	7.48	0.00	7.48	0.00	(7.48)
Total Reserve Income	2,651.50	2,650.00	1.50	29,157.48	29,150.00	7.48	31,850.00	2,692.52
TOTAL INCOME	2,651.50	2,650.00	1.50	29,157.48	29,150.00	7.48	31,850.00	2,692.52
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)	2,651.50	2,650.00	1.50	(36,870.01)	29,150.00	(66,020.01)	31,850.00	
UNEXPENDED (OVER EXPENDED)								68,720.01