

Balance Sheet

Saturday, December 31, 2011

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2011

ASSETS

Operating Cash & Investmt		
1010 Quincy Lake CW Operating	\$219,020.50	
	Total Operating Cash & Investmt	\$219,020.50
Accounts Receivable		
1210 Accounts Receivable	\$45,870.93	
1299 Allowance For Bad Debts	(\$25,000.00)	
	Total Accounts Receivable	\$20,870.93
Other Assets		
1320 Prepaid Insurance	\$4,328.38	
1330 Prepaid Expense	\$65.41	
	Total Other Assets	\$4,393.79
	TOTAL ASSETS	<u>\$244,285.22</u>

LIABILITIES

Operating Liabilities		
2010 Accounts Payable	\$30,452.60	
2011 Accrued Payables	\$7,129.63	
2030 Advance Payments	\$10,927.53	
2040 Open Credits	\$1,108.89	
2050 Taxes Payable	(\$17.00)	
2770 Due to Reserve Fund	\$50.00	
	Total Operating Liabilities	\$49,651.65
	TOTAL LIABILITIES	<u>\$49,651.65</u>

EQUITY

Operating Current Yr Earn	\$65,768.61	
Prior Yr Earnings	\$128,864.96	
	TOTAL EQUITY	<u>\$194,633.57</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$244,285.22</u>

Balance Sheet

Saturday, December 31, 2011

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2011

ASSETS

Reserve Cash & Investmt		
1110 RBC Wealth Money Mkt	\$60,663.14	
	Total Reserve Cash & Investmt	\$60,663.14
Reserve Accts Receivable		
1750 Due from Operating Fund	\$50.00	
	Total Reserve Accts Receivable	\$50.00
	TOTAL ASSETS	<u>\$60,713.14</u>

EQUITY

Reserve Current Yr Earnin	(\$34,169.46)	
Prior Yr Earnings	\$94,882.60	
	TOTAL EQUITY	<u>\$60,713.14</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$60,713.14</u>

Unexpended Budget Report

Saturday, December 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	388,270	388,272	(2)	388,272	2
4066 Insur Claim Income	0	0	0	30,365	0	30,365	0	(30,365)
4080 Late Fee Income	672	0	672	5,945	0	5,945	0	(5,945)
4100 Legal Fee Reimb Income	0	833	(833)	7,374	10,000	(2,626)	10,000	2,626
4110 Misc Income	0	0	0	25	25	0	25	0
4110 Owner Admin Fee	35	0	35	35	0	35	0	(35)
4150 Working Captial Interest	0	0	0	0	3	(3)	3	3
Total Operating Income	33,063	33,189	(126)	432,013	398,300	33,713	398,300	(33,713)
TOTAL INCOME	33,063	33,189	(126)	432,013	398,300	33,713	398,300	(33,713)
EXPENSES								
Admin Expense								
7021 Admininstration Expense	20	334	(314)	276	4,000	(3,724)	4,000	3,724
7030 Audit Fees	0	0	0	3,100	2,500	600	2,500	(600)
7040 Bad Debt Expense	11,000	0	11,000	15,953	5,000	10,953	5,000	(10,953)
7060 Copies & Printing	491	50	441	1,148	600	548	600	(548)
7110 Insurance Expense	2,599	2,583	16	31,259	31,000	259	31,000	(259)
7119 Legal Collection Fees	706	833	(127)	8,123	10,000	(1,877)	10,000	1,877
7120 Legal Fees	0	666	(666)	757	8,000	(7,243)	8,000	7,243
7130 Licenses/Taxes/Fees	0	0	0	0	110	(110)	110	110
7140 Management Fees	2,200	2,337	(137)	26,400	28,000	(1,600)	28,000	1,600
7250 Postage & Mail	241	125	116	1,062	1,500	(438)	1,500	438
Total Admin Expense	17,257	6,928	10,329	88,079	90,710	(2,631)	90,710	2,631
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	326	(261)	782	4,000	(3,218)	4,000	3,218
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

Unexpended Budget Report

Saturday, December 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)								
Pool (Continued)								
6460 Pool Operations & Mgmt	0	0	0	5,422	5,500	(78)	5,500	78
Total Pool	65	326	(261)	9,927	12,400	(2,473)	12,400	2,473
Utilities								
5021 Gas/Electricity	665	520	145	4,906	6,240	(1,334)	6,240	1,334
5090 Water & Sewer	6,859	8,408	(1,549)	114,381	100,900	13,481	100,900	(13,481)
Total Utilities	7,524	8,928	(1,404)	119,287	107,140	12,147	107,140	(12,147)
Maintenance Expense								
5050 Trash Special Pick-Up	0	0	0	0	700	(700)	700	700
6050 Building Repairs/Maint.	13,975	1,000	12,975	21,402	12,000	9,402	12,000	(9,402)
6080 Concrete Work	0	0	0	0	1,000	(1,000)	1,000	1,000
6150 Fences	0	76	(76)	0	1,000	(1,000)	1,000	1,000
6220 Misc Maintenance & Repair	50	0	50	50	0	50	0	(50)
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	200	67	133	335	800	(465)	800	465
6390 Maintenance & Repairs	0	417	(417)	3,877	5,000	(1,123)	5,000	1,123
6400 Painting	0	3,750	(3,750)	0	45,000	(45,000)	45,000	45,000
6430 Plumbing Repairs Cmn Area	0	300	(300)	1,219	3,500	(2,281)	3,500	2,281
6480 Roof/Gutter/Downspout	1,375	1,000	375	2,602	12,000	(9,398)	12,000	9,398
6512 Sprinkler Repairs	0	0	0	3,138	3,500	(362)	3,500	362
6560 Tree Maintenance	125	0	125	125	3,000	(2,875)	3,000	2,875
Total Maintenance Expense	15,725	6,610	9,115	33,339	95,800	(62,461)	95,800	62,461
Contract Services								
5040 Trash Removal	1,778	1,750	28	21,738	21,000	738	21,000	(738)
6135 Exterminate/Pest Control	1,140	334	806	6,515	4,000	2,515	4,000	(2,515)
6340 Lawn Mtce & Landscaping	0	0	0	18,271	17,000	1,271	17,000	(1,271)
6510 Snow Plowing	4,361	2,000	2,361	9,454	18,400	(8,947)	18,400	8,947
Total Contract Services	7,279	4,084	3,195	55,977	60,400	(4,423)	60,400	4,423
Reserve Contribution								
5900 Reserve Contribution	2,700	2,700	0	31,850	31,850	0	31,850	0

Unexpended Budget Report

Saturday, December 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 Reserve Contribution	2,700	2,700	0	31,850	31,850	0	31,850	0
TOTAL EXPENSES	50,550	29,576	20,974	366,245	398,300	(32,055)	398,300	32,055
NET INCOME (LOSS)	(17,487)	3,613	(21,100)	65,769		65,769		
UNEXPENDED (OVER EXPENDED)								(65,769)

Unexpended Budget Report

Saturday, December 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	2,700.00	2,700.00	0.00	31,850.00	31,850.00	0.00	31,850.00	0.00
9440 Reserve Interest Income	0.55	0.00	0.55	8.03	0.00	8.03	0.00	(8.03)
Total Reserve Income	2,700.55	2,700.00	0.55	31,858.03	31,850.00	8.03	31,850.00	(8.03)
TOTAL INCOME	2,700.55	2,700.00	0.55	31,858.03	31,850.00	8.03	31,850.00	(8.03)
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)	2,700.55	2,700.00	0.55	(34,169.46)	31,850.00	(66,019.46)	31,850.00	
UNEXPENDED (OVER EXPENDED)								66,019.46