

Balance Sheet

Wednesday, February 29, 2012

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2012

ASSETS

Operating Cash & Investmt		
1010 Quincy Lake CW Operating	\$113,233.30	
	Total Operating Cash & Investmt	\$113,233.30
Accounts Receivable		
1210 Accounts Receivable	\$51,408.01	
1299 Allowance For Bad Debts	(\$25,000.00)	
	Total Accounts Receivable	\$26,408.01
Other Assets		
1320 Prepaid Insurance	(\$743.65)	
1330 Prepaid Expense	\$138.02	
	Total Other Assets	(\$605.63)
	TOTAL ASSETS	<u>\$139,035.68</u>

LIABILITIES

Operating Liabilities		
2010 Accounts Payable	\$16,470.88	
2030 Advance Payments	\$12,767.28	
2040 Open Credits	\$1,749.39	
2050 Taxes Payable	(\$17.00)	
	Total Operating Liabilities	\$30,970.55
	TOTAL LIABILITIES	<u>\$30,970.55</u>

EQUITY

Operating Current Yr Earn	(\$86,568.44)	
Prior Yr Earnings	\$194,633.57	
	TOTAL EQUITY	<u>\$108,065.13</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$139,035.68</u>

Balance Sheet

Wednesday, February 29, 2012

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2012

ASSETS

Reserve Cash & Investmt		
1110 RBC Wealth Money Mkt	\$66,838.85	
1115 Quincy Lake CW Reserve	\$112,012.26	
Total Reserve Cash & Investmt		\$178,851.11
TOTAL ASSETS		<u>\$178,851.11</u>

EQUITY

Reserve Current Yr Earnin	\$118,137.97	
Prior Yr Earnings	\$60,713.14	
TOTAL EQUITY		<u>\$178,851.11</u>
TOTAL LIABILITIES AND EQUITY		<u>\$178,851.11</u>

Unexpended Budget Report

Wednesday, February 29, 2012

Quincy Lake 2012 Operating

Quincy Lake HOA Accrual Accounting Year Starts January 1, 2012

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Operating Income								
4010 Association Dues	34,034	34,034	0	68,068	68,068	0	408,408	340,340
4080 Late Fee Income	675	0	675	1,370	0	1,370	0	(1,370)
4100 Legal Fee Reimb Income	91	833	(742)	701	1,670	(969)	10,000	9,299
4110 Misc Income	0	0	0	0	0	0	25	25
4150 Working Capital Interest	0	0	0	0	0	0	3	3
Total Operating Income	34,800	34,867	(67)	70,139	69,738	401	418,436	348,297
TOTAL INCOME	34,800	34,867	(67)	70,139	69,738	401	418,436	348,297
EXPENSES								
Admin Expense								
7021 Administration Expense	295	347	(52)	315	694	(379)	4,160	3,845
7030 Audit Fees	3,255	0	3,255	3,255	0	3,255	2,600	(655)
7040 Bad Debt Expense	0	430	(430)	0	860	(860)	5,200	5,200
7060 Copies & Printing	61	24	37	148	274	(126)	624	476
7110 Insurance Expense	2,412	2,687	(275)	5,072	5,374	(302)	32,240	27,168
7119 Legal Collection Fees	91	833	(742)	701	1,670	(969)	10,400	9,699
7120 Legal Fees	265	693	(428)	265	1,386	(1,121)	8,320	8,055
7130 Licenses/Taxes/Fees	0	0	0	0	0	0	114	114
7140 Management Fees	2,200	2,425	(225)	4,400	4,850	(450)	29,120	24,720
7250 Postage & Mail	47	125	(78)	83	250	(167)	1,560	1,477
Total Admin Expense	8,626	7,564	1,062	14,239	15,358	(1,119)	94,338	80,099
Pool								
6070 Clubhouse/Pool Utilities	69	334	(265)	134	668	(534)	4,160	4,026
6440 Pool Chemicals	0	0	0	0	0	0	1,664	1,664
6450 Pool Repairs	0	0	0	0	0	0	1,352	1,352
6460 Pool Operations & Mgmt	0	0	0	0	0	0	5,720	5,720
Total Pool	69	334	(265)	134	668	(534)	12,896	12,762
Utilities								
5021 Gas/Electricity	399	541	(142)	561	1,082	(521)	6,490	5,929
5090 Water & Sewer	8,811	8,744	67	11,384	17,488	(6,104)	104,936	93,552

Unexpended Budget Report

Wednesday, February 29, 2012

Quincy Lake 2012 Operating (Continued)

Quincy Lake HOA Accrual Accounting Year Starts January 1, 2012

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Total Utilities	9,210	9,285	(75)	11,944	18,570	(6,626)	111,426	99,482
Maintenance Expense								
6050 Building Repairs/Maint.	575	1,060	(485)	575	3,360	(2,785)	12,480	11,905
6080 Concrete Work	0	0	0	0	0	0	1,000	1,000
6150 Fences	0	84	(84)	0	168	(168)	1,000	1,000
6220 Misc Maintenance & Repair	0	125	(125)	0	250	(250)	1,500	1,500
6240 Grounds Maintenance	40	1,120	(1,080)	543	1,120	(577)	8,320	7,777
6315 Keys & Locks	0	0	0	0	0	0	312	312
6390 Maintenance & Repairs	0	433	(433)	375	870	(495)	5,200	4,825
6400 Painting	0	3,900	(3,900)	0	7,800	(7,800)	46,800	46,800
6430 Plumbing Repairs Cmn Area	0	500	(500)	0	800	(800)	3,640	3,640
6480 Roof/Gutter/Downspout	0	1,000	(1,000)	0	2,000	(2,000)	12,480	12,480
6512 Sprinkler Repairs	0	0	0	0	0	0	3,640	3,640
6560 Tree Maintenance	0	0	0	200	200	0	3,000	2,800
Total Maintenance Expense	615	8,222	(7,607)	1,693	16,568	(14,875)	99,372	97,679
Contract Services								
5040 Trash Removal	1,903	1,820	83	3,681	3,640	41	21,840	18,159
6135 Exterminate/Pest Control	0	0	0	280	1,400	(1,120)	5,000	4,720
6340 Lawn Mtce & Landscaping	2,010	0	2,010	2,010	0	2,010	17,680	15,670
6510 Snow Plowing	3,677	2,000	1,677	4,601	6,350	(1,750)	19,136	14,536
Total Contract Services	7,590	3,820	3,770	10,572	11,390	(818)	63,656	53,084
Reserve Contribution								
5900 Reserve Contribution	115,062	3,062	112,000	118,125	6,125	112,000	36,748	(81,377)
Total Reserve Contribution	115,062	3,062	112,000	118,125	6,125	112,000	36,748	(81,377)
TOTAL EXPENSES	141,172	32,287	108,885	156,707	68,679	88,028	418,436	261,729
NET INCOME (LOSS)	(106,372)	2,580	(108,952)	(86,568)	1,059	(87,628)		
UNEXPENDED (OVER EXPENDED)								86,568

Unexpended Budget Report

Wednesday, February 29, 2012

2012 Reserve Fund Budget

Quincy Lake Reserve Fund Accrual Accounting Year Starts January 1, 2012

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Reserve Income								
9410 Reserve Income	115,062	3,062	112,000	118,125	6,125	112,000	36,748	(81,377)
9440 Reserve Interest Income	13	0	13	13	0	13	0	(13)
Total Reserve Income	115,075	3,062	112,013	118,138	6,125	112,013	36,748	(81,390)
TOTAL INCOME	115,075	3,062	112,013	118,138	6,125	112,013	36,748	(81,390)
NET INCOME (LOSS)	115,075	3,062	112,013	118,138	6,125	112,013	36,748	
UNEXPENDED (OVER EXPENDED)								(81,390)