

Balance Sheet

Saturday, March 31, 2012

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2012

ASSETS

Operating Cash & Investmt			
1010 Quincy Lake CW Operating	\$97,366.23		
	Total Operating Cash & Investmt		\$97,366.23
Accounts Receivable			
1210 Accounts Receivable	\$54,540.36		
1299 Allowance For Bad Debts	(\$25,000.00)		
	Total Accounts Receivable		\$29,540.36
Other Assets			
1320 Prepaid Insurance	\$19,712.96		
1330 Prepaid Expense	\$69.02		
	Total Other Assets		\$19,781.98
	TOTAL ASSETS		<u>\$146,688.57</u>

LIABILITIES

Operating Liabilities			
2010 Accounts Payable	\$10,247.73		
2030 Advance Payments	\$12,065.52		
2040 Open Credits	\$2,103.00		
2050 Taxes Payable	(\$11.00)		
	Total Operating Liabilities		\$24,405.25
	TOTAL LIABILITIES		<u>\$24,405.25</u>

EQUITY

Operating Current Yr Earn	(\$72,350.25)		
Prior Yr Earnings	\$194,633.57		
	TOTAL EQUITY		<u>\$122,283.32</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$146,688.57</u>

Balance Sheet

Saturday, March 31, 2012

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2012

ASSETS

Reserve Cash & Investmt		
1115 Quincy Lake CW Reserve	\$181,968.55	
Total Reserve Cash & Investmt		\$181,968.55
TOTAL ASSETS		<u>\$181,968.55</u>

EQUITY

Reserve Current Yr Earnin	\$121,255.41	
Prior Yr Earnings	\$60,713.14	
TOTAL EQUITY		<u>\$181,968.55</u>
TOTAL LIABILITIES AND EQUITY		<u>\$181,968.55</u>

Unexpended Budget Report

Saturday, March 31, 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	102,102	102,102	0	408,408	306,306
4080 Late Fee Income	578	0	578	1,948	0	1,948	0	(1,948)
4100 Legal Fee Reimb Income	959	833	126	1,660	2,503	(843)	10,000	8,340
4110 Misc Income	0	25	(25)	0	25	(25)	25	25
4150 Working Capital Interest	0	3	(3)	0	3	(3)	3	3
Total Operating Income	35,571	34,895	676	105,710	104,633	1,077	418,436	312,726
TOTAL INCOME	35,571	34,895	676	105,710	104,633	1,077	418,436	312,726
EXPENSES								
Admin Expense								
7021 Administration Expense	30	347	(317)	345	1,041	(696)	4,160	3,815
7030 Audit Fees	0	2,600	(2,600)	3,255	2,600	655	2,600	(655)
7040 Bad Debt Expense	0	430	(430)	0	1,290	(1,290)	5,200	5,200
7060 Copies & Printing	105	50	55	253	324	(71)	624	371
7100 Income Tax Expense	6	0	6	6	0	6	0	(6)
7110 Insurance Expense	3,084	2,687	397	8,157	8,061	96	32,240	24,083
7119 Legal Collection Fees	959	833	126	1,660	2,503	(843)	10,400	8,740
7120 Legal Fees	0	693	(693)	265	2,079	(1,814)	8,320	8,055
7130 Licenses/Taxes/Fees	0	0	0	0	0	0	114	114
7140 Management Fees	2,200	2,425	(225)	6,600	7,275	(675)	29,120	22,520
7250 Postage & Mail	25	125	(100)	109	375	(266)	1,560	1,451
Total Admin Expense	6,410	10,190	(3,780)	20,649	25,548	(4,899)	94,338	73,689
Pool								
6070 Clubhouse/Pool Utilities	69	334	(265)	203	1,002	(799)	4,160	3,957
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)	203	1,002	(799)	12,896	12,693
Utilities								
5021 Gas/Electricity	356	541	(185)	917	1,623	(706)	6,490	5,573

Unexpended Budget Report

Saturday, March 31, 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)								
Utilities (Continued)								
5090 Water & Sewer	8,537	8,744	(207)	19,921	26,232	(6,311)	104,936	85,015
Total Utilities	8,893	9,285	(392)	20,838	27,855	(7,017)	111,426	90,588
Maintenance Expense								
6050 Building Repairs/Maint.	0	960	(960)	575	4,320	(3,745)	12,480	11,905
6080 Concrete Work	0	0	0	0	0	0	1,000	1,000
6150 Fences	0	84	(84)	0	252	(252)	1,000	1,000
6220 Misc Maintenance & Repair	0	125	(125)	0	375	(375)	1,500	1,500
6240 Grounds Maintenance	0	800	(800)	543	1,920	(1,377)	8,320	7,777
6315 Keys & Locks	0	0	0	0	0	0	312	312
6390 Maintenance & Repairs	395	433	(38)	770	1,303	(533)	5,200	4,430
6400 Painting	0	3,900	(3,900)	0	11,700	(11,700)	46,800	46,800
6430 Plumbing Repairs Cmn Area	0	500	(500)	0	1,300	(1,300)	3,640	3,640
6480 Roof/Gutter/Downspout	0	1,000	(1,000)	0	3,000	(3,000)	12,480	12,480
6512 Sprinkler Repairs	0	300	(300)	0	300	(300)	3,640	3,640
6560 Tree Maintenance	0	0	0	200	200	0	3,000	2,800
Total Maintenance Expense	395	8,102	(7,707)	2,088	24,670	(22,582)	99,372	97,284
Contract Services								
5040 Trash Removal	2,003	1,820	183	5,684	5,460	224	21,840	16,156
6135 Exterminate/Pest Control	520	0	520	800	1,400	(600)	5,000	4,200
6340 Lawn Mtce & Landscaping	0	1,970	(1,970)	2,010	1,970	40	17,680	15,670
6510 Snow Plowing	0	2,000	(2,000)	4,601	8,350	(3,750)	19,136	14,536
Total Contract Services	2,523	5,790	(3,267)	13,094	17,180	(4,086)	63,656	50,562
Reserve Contribution								
5900 Reserve Contribution	3,062	3,062	0	121,187	9,187	112,000	36,748	(84,439)
Total Reserve Contribution	3,062	3,062	0	121,187	9,187	112,000	36,748	(84,439)
TOTAL EXPENSES	21,353	36,763	(15,411)	178,060	105,442	72,618	418,436	240,376

Unexpended Budget Report

Saturday, March 31, 2012

NET INCOME (LOSS)	<u>14,218</u>	<u>(1,868)</u>	<u>16,087</u>	<u>(72,350)</u>	<u>(809)</u>	<u>(71,541)</u>	
UNEXPENDED (OVER EXPENDED)							<u>72,350</u>

Unexpended Budget Report

Saturday, March 31, 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	3,062	3,062	0	121,187	9,187	112,000	36,748	(84,439)
9440 Reserve Interest Income	55	0	55	68	0	68	0	(68)
Total Reserve Income	3,117	3,062	55	121,255	9,187	112,068	36,748	(84,507)
TOTAL INCOME	3,117	3,062	55	121,255	9,187	112,068	36,748	(84,507)
NET INCOME (LOSS)	3,117	3,062	55	121,255	9,187	112,068	36,748	
UNEXPENDED (OVER EXPENDED)								(84,507)