

Balance Sheet

Monday, April 30, 2012

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2012

ASSETS

Operating Cash & Investmt		
1010 Quincy Lake CW Operating	\$112,533.33	
	Total Operating Cash & Investmt	\$112,533.33
Accounts Receivable		
1210 Accounts Receivable	\$53,668.48	
1299 Allowance For Bad Debts	(\$25,000.00)	
1770 Due from Reserve Fund	\$731.00	
	Total Accounts Receivable	\$29,399.48
Other Assets		
1320 Prepaid Insurance	\$18,484.97	
1330 Prepaid Expense	\$207.04	
	Total Other Assets	\$18,692.01
	TOTAL ASSETS	<u>\$160,624.82</u>

LIABILITIES

Operating Liabilities		
2010 Accounts Payable	\$12,383.74	
2030 Advance Payments	\$9,674.90	
2035 LockBox Error Clearing	\$731.00	
2040 Open Credits	\$210.00	
	Total Operating Liabilities	\$22,999.64
	TOTAL LIABILITIES	<u>\$22,999.64</u>

EQUITY

Operating Current Yr Earn	(\$57,008.39)	
Prior Yr Earnings	\$194,633.57	
	TOTAL EQUITY	<u>\$137,625.18</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$160,624.82</u>

Balance Sheet

Monday, April 30, 2012

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2012

ASSETS

Reserve Cash & Investmt		
1115 Quincy Lake CW Reserve	\$185,826.92	
Total Reserve Cash & Investmt		\$185,826.92
TOTAL ASSETS		<u>\$185,826.92</u>

LIABILITIES

Reserve Liabilities		
2750 Due to Operating Fund	\$731.00	
Total Reserve Liabilities		\$731.00
TOTAL LIABILITIES		<u>\$731.00</u>

EQUITY

Reserve Current Yr Earnin	\$124,382.78	
Prior Yr Earnings	\$60,713.14	
TOTAL EQUITY		<u>\$185,095.92</u>
TOTAL LIABILITIES AND EQUITY		<u>\$185,826.92</u>

Unexpended Budget Report

Monday, April 30, 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	136,136	136,136	0	408,408	272,272
4080 Late Fee Income	463	0	463	2,411	0	2,411	0	(2,411)
4100 Legal Fee Reimb Income	1,235	833	402	2,895	3,336	(441)	10,000	7,105
4110 Misc Income	0	0	0	0	25	(25)	25	25
4150 Working Capital Interest	0	0	0	0	3	(3)	3	3
Total Operating Income	35,732	34,867	865	141,442	139,500	1,942	418,436	276,994
TOTAL INCOME	35,732	34,867	865	141,442	139,500	1,942	418,436	276,994
EXPENSES								
Admin Expense								
7021 Administration Expense	95	347	(252)	440	1,388	(948)	4,160	3,720
7030 Audit Fees	0	0	0	3,255	2,600	655	2,600	(655)
7040 Bad Debt Expense	89	430	(342)	89	1,720	(1,632)	5,200	5,112
7060 Copies & Printing	174	50	124	427	374	53	624	197
7100 Income Tax Expense	0	0	0	6	0	6	0	(6)
7110 Insurance Expense	3,633	2,687	946	11,790	10,748	1,042	32,240	20,450
7119 Legal Collection Fees	1,246	833	413	2,906	3,336	(430)	10,400	7,494
7120 Legal Fees	0	693	(693)	265	2,772	(2,507)	8,320	8,055
7130 Licenses/Taxes/Fees	0	0	0	0	0	0	114	114
7140 Management Fees	2,200	2,425	(225)	8,800	9,700	(900)	29,120	20,320
7250 Postage & Mail	56	185	(129)	165	560	(395)	1,560	1,395
Total Admin Expense	7,493	7,650	(157)	28,142	33,198	(5,056)	94,338	66,196
Pool								
6070 Clubhouse/Pool Utilities	69	334	(265)	272	1,336	(1,064)	4,160	3,888
6440 Pool Chemicals	0	0	0	0	0	0	1,664	1,664
6450 Pool Repairs	0	500	(500)	0	500	(500)	1,352	1,352
6460 Pool Operations & Mgmt	821	715	106	821	715	106	5,720	4,899
Total Pool	890	1,549	(659)	1,093	2,551	(1,458)	12,896	11,803
Utilities								
5021 Gas/Electricity	308	541	(233)	1,225	2,164	(939)	6,490	5,265

Unexpended Budget Report

Monday, April 30, 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	9,619	8,744	875	29,540	34,976	(5,436)	104,936	75,396
Total Utilities	9,928	9,285	643	30,765	37,140	(6,375)	111,426	80,661
Maintenance Expense								
6050 Building Repairs/Maint.	(5,646)	960	(6,606)	(5,071)	5,280	(10,351)	12,480	17,551
6080 Concrete Work	0	1,000	(1,000)	0	1,000	(1,000)	1,000	1,000
6150 Fences	0	84	(84)	0	336	(336)	1,000	1,000
6220 Misc Maintenance & Repair	0	125	(125)	0	500	(500)	1,500	1,500
6240 Grounds Maintenance	0	800	(800)	543	2,720	(2,177)	8,320	7,777
6315 Keys & Locks	0	100	(100)	0	100	(100)	312	312
6390 Maintenance & Repairs	0	433	(433)	770	1,736	(966)	5,200	4,430
6400 Painting	0	3,900	(3,900)	0	15,600	(15,600)	46,800	46,800
6430 Plumbing Repairs Cmn Area	0	300	(300)	0	1,600	(1,600)	3,640	3,640
6480 Roof/Gutter/Downspout	550	1,000	(450)	550	4,000	(3,450)	12,480	11,930
6512 Sprinkler Repairs	0	300	(300)	0	600	(600)	3,640	3,640
6560 Tree Maintenance	0	0	0	200	200	0	3,000	2,800
Total Maintenance Expense	(5,096)	9,002	(14,098)	(3,007)	33,672	(36,679)	99,372	102,379
Contract Services								
5040 Trash Removal	1,963	1,820	143	7,647	7,280	367	21,840	14,193
6135 Exterminate/Pest Control	140	600	(460)	940	2,000	(1,060)	5,000	4,060
6340 Lawn Mtce & Landscaping	2,010	1,970	40	4,020	3,940	80	17,680	13,660
6510 Snow Plowing	0	1,786	(1,786)	4,601	10,136	(5,536)	19,136	14,536
Total Contract Services	4,113	6,176	(2,063)	17,208	23,356	(6,149)	63,656	46,449
Reserve Contribution								
5900 Reserve Contribution	3,062	3,062	0	124,249	12,249	112,000	36,748	(87,501)
Total Reserve Contribution	3,062	3,062	0	124,249	12,249	112,000	36,748	(87,501)
TOTAL EXPENSES	20,390	36,724	(16,334)	198,450	142,166	56,284	418,436	219,986

Unexpended Budget Report

Monday, April 30, 2012

NET INCOME (LOSS)	<u>15,342</u>	<u>(1,857)</u>	<u>17,199</u>	<u>(57,008)</u>	<u>(2,666)</u>	<u>(54,342)</u>	
UNEXPENDED (OVER EXPENDED)							<u>57,008</u>

Unexpended Budget Report

Monday, April 30, 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	124,249	12,249	112,000	36,748	(87,501)
9440 Reserve Interest Income	65	0	65	133	0	133	0	(133)
Total Reserve Income	3,127	3,062	65	124,383	12,249	112,133	36,748	(87,635)
TOTAL INCOME	3,127	3,062	65	124,383	12,249	112,133	36,748	(87,635)
NET INCOME (LOSS)	3,127	3,062	65	124,383	12,249	112,133	36,748	
UNEXPENDED (OVER EXPENDED)								(87,635)