

Balance Sheet

Thursday, May 31, 2012

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2012

ASSETS

Operating Cash & Investmt			
1010 Quincy Lake CW Operating	\$124,516.74		
		Total Operating Cash & Investmt	\$124,516.74
Accounts Receivable			
1210 Accounts Receivable	\$53,962.91		
1299 Allowance For Bad Debts	(\$25,000.00)		
		Total Accounts Receivable	\$28,962.91
Other Assets			
1320 Prepaid Insurance	\$17,172.98		
1330 Prepaid Expense	\$138.04		
		Total Other Assets	\$17,311.02
		TOTAL ASSETS	<u>\$170,790.67</u>

LIABILITIES

Operating Liabilities			
2010 Accounts Payable	\$13,818.50		
2030 Advance Payments	\$11,948.90		
2040 Open Credits	\$210.00		
		Total Operating Liabilities	\$25,977.40
		TOTAL LIABILITIES	<u>\$25,977.40</u>

EQUITY

Operating Current Yr Earn	(\$49,820.30)		
Prior Yr Earnings	\$194,633.57		
		TOTAL EQUITY	<u>\$144,813.27</u>
		TOTAL LIABILITIES AND EQUITY	<u>\$170,790.67</u>

Balance Sheet

Thursday, May 31, 2012

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2012

ASSETS

Reserve Cash & Investmt		
1115 Quincy Lake CW Reserve	\$148,319.07	
Total Reserve Cash & Investmt		\$148,319.07
TOTAL ASSETS		<u>\$148,319.07</u>

EQUITY

Reserve Current Yr Earnin	\$87,605.93	
Prior Yr Earnings	\$60,713.14	
TOTAL EQUITY		<u>\$148,319.07</u>
TOTAL LIABILITIES AND EQUITY		<u>\$148,319.07</u>

Unexpended Budget Report

Thursday, May 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	170,170	170,170	0	408,408	238,238
4080 Late Fee Income	700	0	700	3,111	0	3,111	0	(3,111)
4100 Legal Fee Reimb Income	165	833	(668)	3,060	4,169	(1,109)	10,000	6,940
4110 Misc Income	0	0	0	0	25	(25)	25	25
4150 Working Captial Interest	0	0	0	0	3	(3)	3	3
Total Operating Income	34,899	34,867	32	176,341	174,367	1,974	418,436	242,095
TOTAL INCOME	34,899	34,867	32	176,341	174,367	1,974	418,436	242,095
EXPENSES								
Admin Expense								
7021 Admininstration Expense	20	347	(327)	460	1,735	(1,275)	4,160	3,700
7030 Audit Fees	0	0	0	3,255	2,600	655	2,600	(655)
7040 Bad Debt Expense	0	430	(430)	89	2,150	(2,062)	5,200	5,112
7060 Copies & Printing	122	50	72	548	424	124	624	76
7100 Income Tax Expense	0	0	0	6	0	6	0	(6)
7110 Insurance Expense	3,715	2,687	1,028	15,505	13,435	2,070	32,240	16,736
7119 Legal Collection Fees	165	1,033	(868)	3,071	4,369	(1,298)	10,400	7,329
7120 Legal Fees	75	693	(618)	340	3,465	(3,125)	8,320	7,980
7130 Licenses/Taxes/Fees	0	0	0	0	0	0	114	114
7140 Management Fees	2,200	2,425	(225)	11,000	12,125	(1,125)	29,120	18,120
7250 Postage & Mail	145	125	20	310	685	(375)	1,560	1,250
Total Admin Expense	6,441	7,790	(1,349)	34,583	40,988	(6,405)	94,338	59,755
Pool								
6070 Clubhouse/Pool Utilities	69	494	(425)	341	1,830	(1,489)	4,160	3,819
6440 Pool Chemicals	374	400	(26)	374	400	(26)	1,664	1,290
6450 Pool Repairs	75	500	(425)	75	1,000	(925)	1,352	1,277
6460 Pool Operations & Mgmt	600	715	(115)	1,421	1,430	(9)	5,720	4,299
Total Pool	1,118	2,109	(991)	2,211	4,660	(2,449)	12,896	10,685
Utilities								
5021 Gas/Electricity	347	541	(194)	1,572	2,705	(1,133)	6,490	4,918

Unexpended Budget Report

Thursday, May 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	10,958	8,744	2,214	40,498	43,720	(3,222)	104,936	64,438
Total Utilities	11,305	9,285	2,020	42,070	46,425	(4,355)	111,426	69,356
Maintenance Expense								
6050 Building Repairs/Maint.	0	960	(960)	(5,071)	6,240	(11,311)	12,480	17,551
6080 Concrete Work	0	0	0	0	1,000	(1,000)	1,000	1,000
6150 Fences	0	84	(84)	0	420	(420)	1,000	1,000
6220 Misc Maintenance & Repair	0	125	(125)	0	625	(625)	1,500	1,500
6240 Grounds Maintenance	0	800	(800)	543	3,520	(2,977)	8,320	7,777
6315 Keys & Locks	0	100	(100)	0	200	(200)	312	312
6390 Maintenance & Repairs	0	433	(433)	770	2,169	(1,399)	5,200	4,430
6400 Painting	0	3,900	(3,900)	0	19,500	(19,500)	46,800	46,800
6430 Plumbing Repairs Cmn Area	47	500	(453)	47	2,100	(2,053)	3,640	3,593
6480 Roof/Gutter/Downspout	0	1,000	(1,000)	550	5,000	(4,450)	12,480	11,930
6512 Sprinkler Repairs	957	300	657	957	900	57	3,640	2,683
6560 Tree Maintenance	0	1,500	(1,500)	200	1,700	(1,500)	3,000	2,800
Total Maintenance Expense	1,004	9,702	(8,698)	(2,003)	43,374	(45,377)	99,372	101,375
Contract Services								
5040 Trash Removal	1,903	1,820	83	9,550	9,100	450	21,840	12,290
6135 Exterminate/Pest Control	767	0	767	1,707	2,000	(293)	5,000	3,293
6340 Lawn Mtce & Landscaping	2,110	1,970	140	6,130	5,910	220	17,680	11,550
6510 Snow Plowing	0	0	0	4,601	10,136	(5,536)	19,136	14,536
Total Contract Services	4,780	3,790	990	21,987	27,146	(5,159)	63,656	41,669
Reserve Contribution								
5900 Reserve Contribution	3,062	3,062	0	127,312	15,312	112,000	36,748	(90,564)
Total Reserve Contribution	3,062	3,062	0	127,312	15,312	112,000	36,748	(90,564)
TOTAL EXPENSES	27,711	35,738	(8,027)	226,161	177,905	48,256	418,436	192,275

Unexpended Budget Report

Thursday, May 31, 2012

NET INCOME (LOSS)	<u>7,188</u>	<u>(871)</u>	<u>8,059</u>	<u>(49,820)</u>	<u>(3,538)</u>	<u>(46,283)</u>	
UNEXPENDED (OVER EXPENDED)							<u>49,820</u>

Unexpended Budget Report

Thursday, May 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	127,312	15,312	112,000	36,748	(90,564)
9440 Reserve Interest Income	63	0	63	196	0	196	0	(196)
Total Reserve Income	3,125	3,062	63	127,508	15,312	112,196	36,748	(90,760)
TOTAL INCOME	3,125	3,062	63	127,508	15,312	112,196	36,748	(90,760)
EXPENSES								
Reserve Expense								
9610 Reserve Asphalt	30,802	0	30,802	30,802	0	30,802	0	(30,802)
9640 Reserve Concrete	9,100	0	9,100	9,100	0	9,100	0	(9,100)
Total Reserve Expense	39,902	0	39,902	39,902	0	39,902	0	(39,902)
TOTAL EXPENSES	39,902	0	39,902	39,902	0	39,902	0	(39,902)
NET INCOME (LOSS)	(36,777)	3,062	(39,839)	87,606	15,312	72,294	36,748	
UNEXPENDED (OVER EXPENDED)								(50,858)