

Balance Sheet

Saturday, June 30, 2012

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2012

ASSETS

Operating Cash & Investmt			
1010 Quincy Lake CW Operating	\$122,492.02		
		Total Operating Cash & Investmt	\$122,492.02
Accounts Receivable			
1210 Accounts Receivable	\$56,844.99		
1299 Allowance For Bad Debts	(\$25,000.00)		
		Total Accounts Receivable	\$31,844.99
Other Assets			
1320 Prepaid Insurance	\$15,860.99		
1330 Prepaid Expense	\$69.04		
		Total Other Assets	\$15,930.03
		TOTAL ASSETS	<u>\$170,267.04</u>

LIABILITIES

Operating Liabilities			
2010 Accounts Payable	\$16,735.55		
2030 Advance Payments	\$9,582.48		
2040 Open Credits	\$210.00		
		Total Operating Liabilities	\$26,528.03
		TOTAL LIABILITIES	<u>\$26,528.03</u>

EQUITY

Operating Current Yr Earn	(\$50,894.56)		
Prior Yr Earnings	\$194,633.57		
		TOTAL EQUITY	<u>\$143,739.01</u>
		TOTAL LIABILITIES AND EQUITY	<u>\$170,267.04</u>

Balance Sheet

Saturday, June 30, 2012

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2012

ASSETS

Reserve Cash & Investmt		
1115 Quincy Lake CW Reserve	\$140,784.73	
Total Reserve Cash & Investmt		\$140,784.73
TOTAL ASSETS		<u>\$140,784.73</u>

EQUITY

Reserve Current Yr Earnin	\$80,071.59	
Prior Yr Earnings	\$60,713.14	
TOTAL EQUITY		<u>\$140,784.73</u>
TOTAL LIABILITIES AND EQUITY		<u>\$140,784.73</u>

Unexpended Budget Report

Saturday, June 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	204,204	204,204	0	408,408	204,204
4080 Late Fee Income	675	0	675	3,786	0	3,786	0	(3,786)
4100 Legal Fee Reimb Income	608	833	(225)	3,668	5,002	(1,334)	10,000	6,332
4110 Misc Income	5	0	5	5	25	(20)	25	20
4110 Owner Admin Fee	15	0	15	15	0	15	0	(15)
4150 Working Captial Interest	0	0	0	0	3	(3)	3	3
Total Operating Income	35,337	34,867	470	211,678	209,234	2,444	418,436	206,758
TOTAL INCOME	35,337	34,867	470	211,678	209,234	2,444	418,436	206,758
EXPENSES								
Admin Expense								
7021 Admininstration Expense	55	347	(292)	515	2,082	(1,567)	4,160	3,645
7030 Audit Fees	0	0	0	3,255	2,600	655	2,600	(655)
7040 Bad Debt Expense	0	430	(430)	89	2,580	(2,492)	5,200	5,112
7060 Copies & Printing	205	25	180	754	449	305	624	(130)
7100 Income Tax Expense	0	0	0	6	0	6	0	(6)
7110 Insurance Expense	3,715	2,687	1,028	19,219	16,122	3,097	32,240	13,021
7119 Legal Collection Fees	608	833	(225)	3,679	5,202	(1,523)	10,400	6,721
7120 Legal Fees	0	693	(693)	340	4,158	(3,818)	8,320	7,980
7130 Licenses/Taxes/Fees	0	0	0	0	0	0	114	114
7140 Management Fees	2,200	2,425	(225)	13,200	14,550	(1,350)	29,120	15,920
7250 Postage & Mail	127	125	2	436	810	(374)	1,560	1,124
Total Admin Expense	6,910	7,565	(655)	41,493	48,553	(7,060)	94,338	52,845
Pool								
6070 Clubhouse/Pool Utilities	69	334	(265)	410	2,164	(1,754)	4,160	3,750
6440 Pool Chemicals	917	400	517	1,291	800	491	1,664	373
6450 Pool Repairs	0	352	(352)	75	1,352	(1,277)	1,352	1,277
6460 Pool Operations & Mgmt	600	715	(115)	2,021	2,145	(124)	5,720	3,699
Total Pool	1,586	1,801	(215)	3,797	6,461	(2,664)	12,896	9,099

Utilities

Unexpended Budget Report

Saturday, June 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)								
5021 Gas/Electricity	598	541	57	2,171	3,246	(1,075)	6,490	4,319
5090 Water & Sewer	11,137	8,752	2,385	51,635	52,472	(837)	104,936	53,301
Total Utilities	11,735	9,293	2,442	53,806	55,718	(1,912)	111,426	57,620
Maintenance Expense								
6050 Building Repairs/Maint.	7,502	1,040	6,462	2,431	7,280	(4,849)	12,480	10,049
6080 Concrete Work	0	0	0	0	1,000	(1,000)	1,000	1,000
6150 Fences	481	84	397	481	504	(23)	1,000	519
6220 Misc Maintenance & Repair	0	125	(125)	0	750	(750)	1,500	1,500
6240 Grounds Maintenance	0	800	(800)	543	4,320	(3,777)	8,320	7,777
6315 Keys & Locks	0	112	(112)	0	312	(312)	312	312
6360 Light Repair	12	0	12	12	0	12	0	(12)
6390 Maintenance & Repairs	0	433	(433)	770	2,602	(1,832)	5,200	4,430
6400 Painting	0	3,900	(3,900)	0	23,400	(23,400)	46,800	46,800
6430 Plumbing Repairs Cmn Area	525	1,000	(475)	572	3,100	(2,528)	3,640	3,068
6480 Roof/Gutter/Downspout	0	1,000	(1,000)	550	6,000	(5,450)	12,480	11,930
6512 Sprinkler Repairs	635	440	195	1,593	1,340	253	3,640	2,047
6560 Tree Maintenance	0	0	0	200	1,700	(1,500)	3,000	2,800
Total Maintenance Expense	9,155	8,934	221	7,152	52,308	(45,156)	99,372	92,220
Contract Services								
5040 Trash Removal	1,953	1,820	133	11,503	10,920	583	21,840	10,337
6135 Exterminate/Pest Control	0	0	0	1,707	2,000	(293)	5,000	3,293
6340 Lawn Mtce & Landscaping	2,010	1,970	40	8,140	7,880	260	17,680	9,540
6510 Snow Plowing	0	0	0	4,601	10,136	(5,536)	19,136	14,536
Total Contract Services	3,963	3,790	173	25,950	30,936	(4,986)	63,656	37,706
Reserve Contribution								
5900 Reserve Contribution	3,062	3,062	0	130,374	18,374	112,000	36,748	(93,626)
Total Reserve Contribution	3,062	3,062	0	130,374	18,374	112,000	36,748	(93,626)
TOTAL EXPENSES	36,411	34,445	1,966	262,572	212,350	50,222	418,436	155,864

Unexpended Budget Report

Saturday, June 30, 2012

NET INCOME (LOSS)	<u>(1,074)</u>	<u>422</u>	<u>(1,496)</u>	<u>(50,895)</u>	<u>(3,116)</u>	<u>(47,779)</u>	
UNEXPENDED (OVER EXPENDED)							<u>50,895</u>

Unexpended Budget Report

Saturday, June 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	130,374	18,374	112,000	36,748	(93,626)
9440 Reserve Interest Income	56	0	56	253	0	253	0	(253)
Total Reserve Income	3,119	3,062	56	130,627	18,374	112,253	36,748	(93,879)
TOTAL INCOME	3,119	3,062	56	130,627	18,374	112,253	36,748	(93,879)
EXPENSES								
Reserve Expense								
9610 Reserve Asphalt	0	0	0	30,802	0	30,802	0	(30,802)
9640 Reserve Concrete	0	0	0	9,100	0	9,100	0	(9,100)
9750 Reserve Painting	10,653	0	10,653	10,653	0	10,653	0	(10,653)
Total Reserve Expense	10,653	0	10,653	50,555	0	50,555	0	(50,555)
TOTAL EXPENSES	10,653	0	10,653	50,555	0	50,555	0	(50,555)
NET INCOME (LOSS)	(7,534)	3,062	(10,597)	80,072	18,374	61,698	36,748	
UNEXPENDED (OVER EXPENDED)								(43,324)