

Balance Sheet

Tuesday, July 31, 2012

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2012

ASSETS

Operating Cash & Investmt		
1010 Quincy Lake CW Operating	\$127,567.78	
	Total Operating Cash & Investmt	\$127,567.78
Accounts Receivable		
1210 Accounts Receivable	\$51,958.45	
1299 Allowance For Bad Debts	(\$25,000.00)	
	Total Accounts Receivable	\$26,958.45
Other Assets		
1320 Prepaid Insurance	\$14,680.67	
1330 Prepaid Expense	\$207.02	
	Total Other Assets	\$14,887.69
	TOTAL ASSETS	<u>\$169,413.92</u>

LIABILITIES

Operating Liabilities		
2010 Accounts Payable	\$17,879.86	
2030 Advance Payments	\$11,514.91	
2040 Open Credits	\$1,332.00	
	Total Operating Liabilities	\$30,726.77
	TOTAL LIABILITIES	<u>\$30,726.77</u>

EQUITY

Operating Current Yr Earn	(\$55,946.42)	
Prior Yr Earnings	\$194,633.57	
	TOTAL EQUITY	<u>\$138,687.15</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$169,413.92</u>

Balance Sheet

Tuesday, July 31, 2012

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2012

ASSETS

Reserve Cash & Investmt		
1115 Quincy Lake CW Reserve	\$111,937.68	
Total Reserve Cash & Investmt		\$111,937.68
TOTAL ASSETS		<u>\$111,937.68</u>

EQUITY

Reserve Current Yr Earnin	\$51,224.54	
Prior Yr Earnings	\$60,713.14	
TOTAL EQUITY		<u>\$111,937.68</u>
TOTAL LIABILITIES AND EQUITY		<u>\$111,937.68</u>

Unexpended Budget Report

Tuesday, July 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	238,238	238,238	0	408,408	170,170
4080 Late Fee Income	719	0	719	4,505	0	4,505	0	(4,505)
4100 Legal Fee Reimb Income	225	833	(608)	3,893	5,835	(1,942)	10,000	6,107
4110 Misc Income	5	0	5	10	25	(15)	25	15
4110 Owner Admin Fee	0	0	0	15	0	15	0	(15)
4150 Working Capital Interest	0	0	0	0	3	(3)	3	3
Total Operating Income	34,983	34,867	116	246,661	244,101	2,560	418,436	171,775
TOTAL INCOME	34,983	34,867	116	246,661	244,101	2,560	418,436	171,775
EXPENSES								
Admin Expense								
7021 Administration Expense	20	347	(327)	535	2,429	(1,894)	4,160	3,625
7030 Audit Fees	0	0	0	3,255	2,600	655	2,600	(655)
7040 Bad Debt Expense	7,679	430	7,249	7,768	3,010	4,758	5,200	(2,568)
7060 Copies & Printing	74	25	49	828	474	354	624	(204)
7100 Income Tax Expense	0	0	0	6	0	6	0	(6)
7110 Insurance Expense	3,741	2,687	1,054	22,961	18,809	4,152	32,240	9,279
7119 Legal Collection Fees	225	833	(608)	3,904	6,035	(2,131)	10,400	6,496
7120 Legal Fees	0	693	(693)	340	4,851	(4,511)	8,320	7,980
7130 Licenses/Taxes/Fees	0	114	(114)	0	114	(114)	114	114
7140 Management Fees	2,200	2,425	(225)	15,400	16,975	(1,575)	29,120	13,720
7250 Postage & Mail	27	125	(98)	463	935	(472)	1,560	1,097
Total Admin Expense	13,966	7,679	6,287	55,459	56,232	(773)	94,338	38,879
Pool								
6070 Clubhouse/Pool Utilities	69	334	(265)	479	2,498	(2,019)	4,160	3,681
6440 Pool Chemicals	192	400	(208)	1,483	1,200	283	1,664	181
6450 Pool Repairs	441	0	441	516	1,352	(836)	1,352	836
6460 Pool Operations & Mgmt	1,170	715	455	3,191	2,860	331	5,720	2,529
Total Pool	1,872	1,449	423	5,669	7,910	(2,241)	12,896	7,227

Utilities

Unexpended Budget Report

Tuesday, July 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)								
5021 Gas/Electricity	516	541	(25)	2,686	3,787	(1,101)	6,490	3,804
5090 Water & Sewer	15,113	8,744	6,369	66,748	61,216	5,532	104,936	38,188
Total Utilities	15,629	9,285	6,344	69,434	65,003	4,431	111,426	41,992
Maintenance Expense								
6050 Building Repairs/Maint.	265	0	265	2,696	7,280	(4,584)	12,480	9,784
6080 Concrete Work	0	0	0	0	1,000	(1,000)	1,000	1,000
6150 Fences	0	84	(84)	481	588	(107)	1,000	519
6220 Misc Maintenance & Repair	0	125	(125)	0	875	(875)	1,500	1,500
6240 Grounds Maintenance	0	800	(800)	543	5,120	(4,577)	8,320	7,777
6315 Keys & Locks	0	0	0	0	312	(312)	312	312
6360 Light Repair	0	0	0	12	0	12	0	(12)
6390 Maintenance & Repairs	72	433	(361)	842	3,035	(2,193)	5,200	4,358
6400 Painting	0	3,900	(3,900)	0	27,300	(27,300)	46,800	46,800
6430 Plumbing Repairs Cmn Area	235	540	(305)	807	3,640	(2,833)	3,640	2,833
6480 Roof/Gutter/Downspout	285	1,000	(715)	835	7,000	(6,165)	12,480	11,645
6512 Sprinkler Repairs	592	300	292	2,185	1,640	545	3,640	1,455
6560 Tree Maintenance	0	0	0	200	1,700	(1,500)	3,000	2,800
Total Maintenance Expense	1,449	7,182	(5,733)	8,601	59,490	(50,889)	99,372	90,771
Contract Services								
5040 Trash Removal	2,047	1,820	227	13,549	12,740	809	21,840	8,291
6135 Exterminate/Pest Control	0	1,500	(1,500)	1,707	3,500	(1,793)	5,000	3,293
6340 Lawn Mtce & Landscaping	2,010	1,970	40	10,150	9,850	300	17,680	7,530
6510 Snow Plowing	0	0	0	4,601	10,136	(5,536)	19,136	14,536
Total Contract Services	4,057	5,290	(1,233)	30,007	36,226	(6,219)	63,656	33,649
Reserve Contribution								
5900 Reserve Contribution	3,062	3,062	0	133,436	21,436	112,000	36,748	(96,688)
Total Reserve Contribution	3,062	3,062	0	133,436	21,436	112,000	36,748	(96,688)
TOTAL EXPENSES	40,035	33,947	6,088	302,607	246,297	56,310	418,436	115,829

Unexpended Budget Report

Tuesday, July 31, 2012

NET INCOME (LOSS)	(5,052)	920	(5,972)	(55,946)	(2,196)	(53,750)	
UNEXPENDED (OVER EXPENDED)							55,946

Unaudited - For Management Purposes Only

Unexpended Budget Report

Tuesday, July 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	133,436	21,436	112,000	36,748	(96,688)
9440 Reserve Interest Income	50	0	50	303	0	303	0	(303)
Total Reserve Income	3,112	3,062	50	133,739	21,436	112,303	36,748	(96,991)
TOTAL INCOME	3,112	3,062	50	133,739	21,436	112,303	36,748	(96,991)
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	31,959	0	31,959	42,613	0	42,613	0	(42,613)
Total Reserve Expense	31,959	0	31,959	82,515	0	82,515	0	(82,515)
TOTAL EXPENSES	31,959	0	31,959	82,515	0	82,515	0	(82,515)
NET INCOME (LOSS)	(28,847)	3,062	(31,909)	51,225	21,436	29,788	36,748	
UNEXPENDED (OVER EXPENDED)								(14,477)