

Balance Sheet

Friday, August 31, 2012

Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2012

ASSETS

Operating Cash & Investmt			
1010 Quincy Lake CW Operating	\$130,149.33		
		Total Operating Cash & Investmt	\$130,149.33
Accounts Receivable			
1210 Accounts Receivable	\$56,199.02		
1299 Allowance For Bad Debts	(\$25,000.00)		
		Total Accounts Receivable	\$31,199.02
Other Assets			
1320 Prepaid Insurance	\$13,342.35		
1330 Prepaid Expense	\$138.02		
		Total Other Assets	\$13,480.37
		TOTAL ASSETS	<u>\$174,828.72</u>

LIABILITIES

Operating Liabilities			
2010 Accounts Payable	\$21,935.89		
2030 Advance Payments	\$13,133.93		
2040 Open Credits	\$750.00		
		Total Operating Liabilities	\$35,819.82
		TOTAL LIABILITIES	<u>\$35,819.82</u>

EQUITY

Operating Current Yr Earn	(\$55,624.67)		
Prior Yr Earnings	\$194,633.57		
		TOTAL EQUITY	<u>\$139,008.90</u>
		TOTAL LIABILITIES AND EQUITY	<u>\$174,828.72</u>

Balance Sheet

Friday, August 31, 2012

Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2012

ASSETS

Reserve Cash & Investmt		
1115 Quincy Lake CW Reserve	\$115,047.07	
Total Reserve Cash & Investmt		\$115,047.07
TOTAL ASSETS		<u>\$115,047.07</u>

EQUITY

Reserve Current Yr Earnin	\$54,333.93	
Prior Yr Earnings	\$60,713.14	
TOTAL EQUITY		<u>\$115,047.07</u>
TOTAL LIABILITIES AND EQUITY		<u>\$115,047.07</u>

Unaudited - For Management Purposes Only

Unexpended Budget Report

Friday, August 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	272,272	272,272	0	408,408	136,136
4080 Late Fee Income	147	0	147	4,652	0	4,652	0	(4,652)
4100 Legal Fee Reimb Income	2,570	833	1,737	6,463	6,668	(205)	10,000	3,537
4110 Misc Income	0	0	0	10	25	(15)	25	15
4110 Owner Admin Fee	25	0	25	40	0	40	0	(40)
4150 Working Capital Interest	0	0	0	0	3	(3)	3	3
Total Operating Income	36,776	34,867	1,909	283,437	278,968	4,469	418,436	134,999
TOTAL INCOME	36,776	34,867	1,909	283,437	278,968	4,469	418,436	134,999
EXPENSES								
Admin Expense								
7021 Administration Expense	95	347	(252)	630	2,776	(2,146)	4,160	3,530
7030 Audit Fees	0	0	0	3,255	2,600	655	2,600	(655)
7040 Bad Debt Expense	17	430	(413)	7,785	3,440	4,345	5,200	(2,585)
7060 Copies & Printing	104	50	54	932	524	408	624	(308)
7100 Income Tax Expense	0	0	0	6	0	6	0	(6)
7110 Insurance Expense	3,875	2,687	1,188	26,836	21,496	5,340	32,240	5,404
7119 Legal Collection Fees	2,570	833	1,737	6,474	6,868	(394)	10,400	3,926
7120 Legal Fees	2,493	693	1,800	2,833	5,544	(2,712)	8,320	5,488
7130 Licenses/Taxes/Fees	0	0	0	0	114	(114)	114	114
7140 Management Fees	2,200	2,425	(225)	17,600	19,400	(1,800)	29,120	11,520
7250 Postage & Mail	23	125	(102)	486	1,060	(574)	1,560	1,074
Total Admin Expense	11,377	7,590	3,787	66,836	63,822	3,014	94,338	27,502
Pool								
6070 Clubhouse/Pool Utilities	69	334	(265)	548	2,832	(2,284)	4,160	3,612
6440 Pool Chemicals	372	400	(28)	1,856	1,600	256	1,664	(192)
6450 Pool Repairs	0	0	0	516	1,352	(836)	1,352	836
6460 Pool Operations & Mgmt	700	715	(15)	3,891	3,575	316	5,720	1,829
Total Pool	1,141	1,449	(308)	6,810	9,359	(2,549)	12,896	6,086

Utilities

Unexpended Budget Report

Friday, August 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	490	541	(51)	3,176	4,328	(1,152)	6,490	3,314
5090 Water & Sewer	15,355	8,744	6,611	82,103	69,960	12,143	104,936	22,834
Total Utilities	15,845	9,285	6,560	85,279	74,288	10,991	111,426	26,147
Maintenance Expense								
6050 Building Repairs/Maint.	0	1,040	(1,040)	2,696	8,320	(5,624)	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	672	(191)	1,000	519
6220 Misc Maintenance & Repair	0	125	(125)	0	1,000	(1,000)	1,500	1,500
6240 Grounds Maintenance	0	800	(800)	543	5,920	(5,377)	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	181	433	(252)	1,023	3,468	(2,445)	5,200	4,177
6400 Painting	0	3,900	(3,900)	0	31,200	(31,200)	46,800	46,800
6430 Plumbing Repairs Cmn Area	0	0	0	807	3,640	(2,833)	3,640	2,833
6480 Roof/Gutter/Downspout	0	1,000	(1,000)	835	8,000	(7,165)	12,480	11,645
6512 Sprinkler Repairs	376	800	(424)	2,561	2,440	121	3,640	1,079
6560 Tree Maintenance	0	0	0	200	1,700	(1,500)	3,000	2,800
Total Maintenance Expense	557	8,182	(7,625)	9,158	67,672	(58,514)	99,372	90,214
Contract Services								
5040 Trash Removal	1,903	1,820	83	15,452	14,560	892	21,840	6,388
6135 Exterminate/Pest Control	560	0	560	2,267	3,500	(1,233)	5,000	2,733
6340 Lawn Mtce & Landscaping	2,010	1,970	40	12,160	11,820	340	17,680	5,520
6510 Snow Plowing	0	0	0	4,601	10,136	(5,536)	19,136	14,536
Total Contract Services	4,473	3,790	683	34,479	40,016	(5,537)	63,656	29,177
Reserve Contribution								
5900 Reserve Contribution	3,062	3,062	0	136,499	24,499	112,000	36,748	(99,751)
Total Reserve Contribution	3,062	3,062	0	136,499	24,499	112,000	36,748	(99,751)
TOTAL EXPENSES	36,454	33,358	3,096	339,062	279,656	59,406	418,436	79,374

Unexpended Budget Report

Friday, August 31, 2012

NET INCOME (LOSS)	<u>322</u>	<u>1,509</u>	<u>(1,187)</u>	<u>(55,625)</u>	<u>(688)</u>	<u>(54,937)</u>	
UNEXPENDED (OVER EXPENDED)							<u>55,625</u>

Unaudited - For Management Purposes Only

Unexpended Budget Report

Friday, August 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	136,499	24,499	112,000	36,748	(99,751)
9440 Reserve Interest Income	47	0	47	350	0	350	0	(350)
Total Reserve Income	3,109	3,062	47	136,849	24,499	112,350	36,748	(100,101)
TOTAL INCOME	3,109	3,062	47	136,849	24,499	112,350	36,748	(100,101)
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	0	0	0	42,613	0	42,613	0	(42,613)
Total Reserve Expense	0	0	0	82,515	0	82,515	0	(82,515)
TOTAL EXPENSES	0	0	0	82,515	0	82,515	0	(82,515)
NET INCOME (LOSS)	3,109	3,062	47	54,334	24,499	29,835	36,748	
UNEXPENDED (OVER EXPENDED)								(17,586)