

# Balance Sheet

Tuesday, December 31, 2013

## Quincy Lake HOA

Accrual Accounting Year Starts January 1, 2013

### ASSETS

|                               |               |                    |
|-------------------------------|---------------|--------------------|
| Operating Cash & Investmt     |               |                    |
| 1010 Quincy Lake CW Operating | \$69,114.61   |                    |
|                               |               | \$69,114.61        |
| Accounts Receivable           |               |                    |
| 1210 Accounts Receivable      | \$52,222.36   |                    |
| 1299 Allowance For Bad Debts  | (\$46,000.00) |                    |
| 1770 Due from Reserve Fund    | \$5,926.00    |                    |
|                               |               | \$12,148.36        |
| Other Assets                  |               |                    |
| 1320 Prepaid Insurance        | \$7,457.56    |                    |
| 1330 Prepaid Expense          | \$72.79       |                    |
|                               |               | \$7,530.35         |
|                               |               |                    |
|                               |               | <u>\$88,793.32</u> |

### LIABILITIES

|                             |             |                    |
|-----------------------------|-------------|--------------------|
| Operating Liabilities       |             |                    |
| 2010 Accounts Payable       | \$19,945.65 |                    |
| 2011 Accrued Payables       | \$8,209.23  |                    |
| 2030 Advance Payments       | \$14,327.68 |                    |
| 2035 LockBox Error Clearing | \$449.35    |                    |
| 2040 Open Credits           | \$482.06    |                    |
|                             |             | \$43,413.97        |
|                             |             |                    |
|                             |             | <u>\$43,413.97</u> |

### EQUITY

|                           |               |                    |
|---------------------------|---------------|--------------------|
| Operating Current Yr Earn | (\$98,978.55) |                    |
| Prior Yr Earnings         | \$144,357.90  |                    |
|                           |               | <u>\$45,379.35</u> |
|                           |               |                    |
|                           |               | <u>\$88,793.32</u> |

# Balance Sheet

Tuesday, December 31, 2013

## Quincy Lake Reserve Fund

Accrual Accounting Year Starts January 1, 2013

### ASSETS

|                               |              |                     |
|-------------------------------|--------------|---------------------|
| Reserve Cash & Investmt       |              |                     |
| 1115 Quincy Lake CW Reserve   | \$104,144.51 |                     |
| Total Reserve Cash & Investmt |              | \$104,144.51        |
| TOTAL ASSETS                  |              | <u>\$104,144.51</u> |

### LIABILITIES

|                            |            |                   |
|----------------------------|------------|-------------------|
| Reserve Liabilities        |            |                   |
| 2750 Due to Operating Fund | \$5,926.00 |                   |
| Total Reserve Liabilities  |            | \$5,926.00        |
| TOTAL LIABILITIES          |            | <u>\$5,926.00</u> |

### EQUITY

|                              |               |                     |
|------------------------------|---------------|---------------------|
| Reserve Current Yr Earnin    | (\$29,245.67) |                     |
| Prior Yr Earnings            | \$127,464.18  |                     |
| TOTAL EQUITY                 |               | <u>\$98,218.51</u>  |
| TOTAL LIABILITIES AND EQUITY |               | <u>\$104,144.51</u> |

# Unexpended Budget Report

Tuesday, December 31, 2013

## Quincy Lake 2013 Operating

Quincy Lake HOA Accrual Accounting Year Starts January 1, 2013

|                               | Month To Date |               |            | Year To Date   |                |              | Annual Budget  |                |
|-------------------------------|---------------|---------------|------------|----------------|----------------|--------------|----------------|----------------|
|                               | Actual        | Budget        | Variance   | Actual         | Budget         | Variance     | Budget         | Unexpended     |
| <b>INCOME</b>                 |               |               |            |                |                |              |                |                |
| Operating Income              |               |               |            |                |                |              |                |                |
| 4010 Association Dues         | 34,034        | 34,034        | 0          | 408,458        | 408,408        | 50           | 408,408        | (50)           |
| 4080 Late Fee Income          | 375           | 0             | 375        | 5,254          | 0              | 5,254        | 0              | (5,254)        |
| 4100 Legal Fee Reimb Income   | 915           | 833           | 82         | 14,328         | 10,000         | 4,328        | 10,000         | (4,328)        |
| 4110 Misc Income              | 0             | 0             | 0          | 160            | 25             | 135          | 25             | (135)          |
| 4150 Working Capital Interest | 0             | 0             | 0          | 0              | 3              | (3)          | 3              | 3              |
| Total Operating Income        | 35,324        | 34,867        | 457        | 428,201        | 418,436        | 9,765        | 418,436        | (9,765)        |
| <b>TOTAL INCOME</b>           | <b>35,324</b> | <b>34,867</b> | <b>457</b> | <b>428,201</b> | <b>418,436</b> | <b>9,765</b> | <b>418,436</b> | <b>(9,765)</b> |
| <b>EXPENSES</b>               |               |               |            |                |                |              |                |                |
| Admin Expense                 |               |               |            |                |                |              |                |                |
| 7021 Administration Expense   | 95            | 343           | (248)      | 560            | 4,160          | (3,600)      | 4,160          | 3,600          |
| 7030 Audit Fees               | 0             | 0             | 0          | 3,470          | 2,600          | 870          | 2,600          | (870)          |
| 7040 Bad Debt Expense         | 16,000        | 430           | 15,570     | 37,676         | 5,200          | 32,476       | 5,200          | (32,476)       |
| 7060 Copies & Printing        | 299           | 0             | 299        | 1,347          | 624            | 723          | 624            | (723)          |
| 7110 Insurance Expense        | 8,693         | 2,683         | 6,010      | 62,829         | 32,240         | 30,589       | 32,240         | (30,589)       |
| 7119 Legal Collection Fees    | 931           | 833           | 98         | 14,201         | 10,400         | 3,801        | 10,400         | (3,801)        |
| 7120 Legal Fees               | 100           | 697           | (597)      | 3,391          | 8,320          | (4,929)      | 8,320          | 4,929          |
| 7130 Licenses/Taxes/Fees      | 0             | 0             | 0          | 0              | 114            | (114)        | 114            | 114            |
| 7140 Management Fees          | 2,200         | 2,445         | (245)      | 26,400         | 29,120         | (2,720)      | 29,120         | 2,720          |
| 7250 Postage & Mail           | 392           | 125           | 267        | 731            | 1,560          | (829)        | 1,560          | 829            |
| Total Admin Expense           | 28,709        | 7,556         | 21,153     | 150,606        | 94,338         | 56,268       | 94,338         | (56,268)       |
| Pool                          |               |               |            |                |                |              |                |                |
| 6070 Clubhouse/Pool Utilities | 73            | 326           | (253)      | 870            | 4,160          | (3,290)      | 4,160          | 3,290          |
| 6440 Pool Chemicals           | 0             | 0             | 0          | 3,454          | 1,664          | 1,790        | 1,664          | (1,790)        |
| 6450 Pool Repairs             | 0             | 0             | 0          | 259            | 1,352          | (1,093)      | 1,352          | 1,093          |
| 6460 Pool Operations & Mgmt   | 0             | 0             | 0          | 5,200          | 5,720          | (520)        | 5,720          | 520            |
| Total Pool                    | 73            | 326           | (253)      | 9,783          | 12,896         | (3,113)      | 12,896         | 3,113          |
| Utilities                     |               |               |            |                |                |              |                |                |
| 5021 Gas/Electricity          | 723           | 540           | 183        | 5,493          | 6,490          | (997)        | 6,490          | 997            |
| 5090 Water & Sewer            | 17,811        | 8,744         | 9,067      | 130,055        | 104,936        | 25,119       | 104,936        | (25,119)       |

# Unexpended Budget Report

Tuesday, December 31, 2013

## Quincy Lake 2013 Operating (Continued)

Quincy Lake HOA Accrual Accounting Year Starts January 1, 2013

|                                | Month To Date |        |          | Year To Date |         |          | Annual Budget |            |
|--------------------------------|---------------|--------|----------|--------------|---------|----------|---------------|------------|
|                                | Actual        | Budget | Variance | Actual       | Budget  | Variance | Budget        | Unexpended |
| EXPENSES (Continued)           |               |        |          |              |         |          |               |            |
| Total Utilities                | 18,534        | 9,284  | 9,250    | 135,547      | 111,426 | 24,121   | 111,426       | (24,121)   |
| Maintenance Expense            |               |        |          |              |         |          |               |            |
| 6050 Building Repairs/Maint.   | 0             | 1,040  | (1,040)  | 47,744       | 12,480  | 35,264   | 12,480        | (35,264)   |
| 6080 Concrete Work             | 0             | 0      | 0        | 4,290        | 1,000   | 3,290    | 1,000         | (3,290)    |
| 6150 Fences                    | 0             | 76     | (76)     | 0            | 1,000   | (1,000)  | 1,000         | 1,000      |
| 6220 Misc Maintenance & Repair | 255           | 125    | 130      | 255          | 1,500   | (1,245)  | 1,500         | 1,245      |
| 6240 Grounds Maintenance       | 0             | 0      | 0        | 2,540        | 8,320   | (5,780)  | 8,320         | 5,780      |
| 6315 Keys & Locks              | 0             | 0      | 0        | 738          | 312     | 426      | 312           | (426)      |
| 6360 Light Repair              | 0             | 0      | 0        | 774          | 0       | 774      | 0             | (774)      |
| 6390 Maintenance & Repairs     | 0             | 433    | (433)    | 6,591        | 5,200   | 1,391    | 5,200         | (1,391)    |
| 6400 Painting                  | 0             | 3,900  | (3,900)  | 0            | 46,800  | (46,800) | 46,800        | 46,800     |
| 6430 Plumbing Repairs Cmn Area | 364           | 0      | 364      | 4,104        | 3,640   | 464      | 3,640         | (464)      |
| 6480 Roof/Gutter/Downspout     | 4,500         | 1,480  | 3,020    | 10,145       | 12,480  | (2,335)  | 12,480        | 2,335      |
| 6512 Sprinkler Repairs         | 0             | 0      | 0        | 6,475        | 3,640   | 2,835    | 3,640         | (2,835)    |
| 6560 Tree Maintenance          | 0             | 0      | 0        | 225          | 3,000   | (2,775)  | 3,000         | 2,775      |
| Total Maintenance Expense      | 5,119         | 7,054  | (1,935)  | 83,881       | 99,372  | (15,491) | 99,372        | 15,491     |
| Contract Services              |               |        |          |              |         |          |               |            |
| 5040 Trash Removal             | 2,133         | 1,820  | 313      | 24,398       | 21,840  | 2,558    | 21,840        | (2,558)    |
| 6135 Exterminate/Pest Control  | 0             | 0      | 0        | 3,185        | 5,000   | (1,815)  | 5,000         | 1,815      |
| 6340 Lawn Mtce & Landscaping   | 964           | 0      | 964      | 25,728       | 17,680  | 8,048    | 17,680        | (8,048)    |
| 6510 Snow Plowing              | 2,120         | 2,000  | 120      | 16,904       | 19,136  | (2,233)  | 19,136        | 2,233      |
| Total Contract Services        | 5,217         | 3,820  | 1,397    | 70,215       | 63,656  | 6,559    | 63,656        | (6,559)    |
| Reserve Contribution           |               |        |          |              |         |          |               |            |
| 5900 Reserve Contribution      | 43,466        | 3,066  | 40,400   | 77,148       | 36,748  | 40,400   | 36,748        | (40,400)   |
| Total Reserve Contribution     | 43,466        | 3,066  | 40,400   | 77,148       | 36,748  | 40,400   | 36,748        | (40,400)   |
| TOTAL EXPENSES                 | 101,118       | 31,106 | 70,012   | 527,179      | 418,436 | 108,743  | 418,436       | (108,743)  |
| NET INCOME (LOSS)              | (65,794)      | 3,761  | (69,555) | (98,979)     |         | (98,979) |               |            |
| UNEXPENDED (OVER EXPENDED)     |               |        |          |              |         |          |               | 98,979     |

# Unexpended Budget Report

Tuesday, December 31, 2013

## 2013 Reserve Fund Budget

Quincy Lake Reserve Fund Accrual Accounting Year Starts January 1, 2013

|                                   | Month To Date |              |               | Year To Date    |               |                 | Annual Budget |                  |
|-----------------------------------|---------------|--------------|---------------|-----------------|---------------|-----------------|---------------|------------------|
|                                   | Actual        | Budget       | Variance      | Actual          | Budget        | Variance        | Budget        | Unexpended       |
| <b>INCOME</b>                     |               |              |               |                 |               |                 |               |                  |
| Reserve Income                    |               |              |               |                 |               |                 |               |                  |
| 9410 Reserve Income               | 43,466        | 3,066        | 40,400        | 77,148          | 36,748        | 40,400          | 36,748        | (40,400)         |
| 9440 Reserve Interest Income      | 21            | 0            | 21            | 351             | 0             | 351             | 0             | (351)            |
| Total Reserve Income              | 43,487        | 3,066        | 40,421        | 77,499          | 36,748        | 40,751          | 36,748        | (40,751)         |
| <b>TOTAL INCOME</b>               | <b>43,487</b> | <b>3,066</b> | <b>40,421</b> | <b>77,499</b>   | <b>36,748</b> | <b>40,751</b>   | <b>36,748</b> | <b>(40,751)</b>  |
| <b>EXPENSES</b>                   |               |              |               |                 |               |                 |               |                  |
| Reserve Expense                   |               |              |               |                 |               |                 |               |                  |
| 9610 Reserve Asphalt              | 0             | 0            | 0             | 39,929          | 0             | 39,929          | 0             | (39,929)         |
| 9750 Reserve Painting             | 0             | 0            | 0             | 60,890          | 0             | 60,890          | 0             | (60,890)         |
| 9789 Pool Fence                   | 0             | 0            | 0             | 5,926           | 0             | 5,926           | 0             | (5,926)          |
| Total Reserve Expense             | 0             | 0            | 0             | 106,745         | 0             | 106,745         | 0             | (106,745)        |
| <b>TOTAL EXPENSES</b>             | <b>0</b>      | <b>0</b>     | <b>0</b>      | <b>106,745</b>  | <b>0</b>      | <b>106,745</b>  | <b>0</b>      | <b>(106,745)</b> |
| <b>NET INCOME (LOSS)</b>          | <b>43,487</b> | <b>3,066</b> | <b>40,421</b> | <b>(29,246)</b> | <b>36,748</b> | <b>(65,994)</b> | <b>36,748</b> |                  |
| <b>UNEXPENDED (OVER EXPENDED)</b> |               |              |               |                 |               |                 |               | <b>65,994</b>    |