

THE  
DARTMOUTH  
GROUP

**QUAIL RUN CONDOMINIUM TRUST**  
**MONTHLY FINANCIAL REPORTS**  
**November 30, 2015**

12/23/2015  
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Quail Run Condominium Trust  
 Balance Sheet  
 11/30/2015

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		Operating Fund	Reserve Fund	Totals
<b>CASH:</b>				
10100cab	Cash - Operating-CA Banc	38,050.35	0.00	38,050.35
10100cabmm	Cash - Excess Ope CA Banc MM	25,029.94	0.00	25,029.94
10199	Petty Cash	2,500.00	0.00	2,500.00
10297	Cash- Cap Reserve - Patriot Community	0.00	258,501.97	258,501.97
11200qrc07	CD-RES Patriot-Mat. 01/08/18 1.59%	0.00	67,971.68	67,971.68
11200qrc11	CD-RES Patriot-Mat. 9/6/16 1.19%	0.00	51,809.96	51,809.96
11200qrc08	CD-RES Winchester-Mat.11/14/15 1.25%	0.00	69,267.25	69,267.25
11200qrc10	CD-RES Winchester-Mat. 02/12/17 1.60%	0.00	72,665.39	72,665.39
11200qrc13	CD-RES-Eagle Bank Mat. 09/23/16 1.24%	0.00	71,092.28	71,092.28
11200qrc14	CD-Res-Eagle Bank-Mat. 3/6/17 1.14%	0.00	40,344.87	40,344.87
11200qrc15	CD-RES-Winchester-Mat. 06/03/18 1.59%	0.00	60,000.00	60,000.00
	<b>TOTAL CASH</b>	65,580.29	691,653.40	757,233.69
<b>OTHER ASSETS:</b>				
12400	Prepaid Insurance	5,311.78	0.00	5,311.78
12435	Prepaid - Other	679.00	0.00	679.00
14570	Golf Cart	0.00	6,850.00	6,850.00
14571	Acc Depr-Motor Vehicles	0.00	(1,940.83)	(1,940.83)
	<b>TOTAL OTHER ASSETS</b>	5,990.78	4,909.17	10,899.95
	<b>TOTAL ASSETS</b>	71,571.07	696,562.57	768,133.64
<b>LIABILITIES:</b>				
21100	Accounts Payable	18,893.98	0.00	18,893.98
21105	Accounts Payable - Reserve	0.00	335.40	335.40
21110	Accrued Water & Sewer	1,762.00	0.00	1,762.00
21120	Accrued Other	20,776.98	0.00	20,776.98
21205	Prepaid Condo Fees	6,679.41	0.00	6,679.41
21481	Deferred Net Credit - Insurance Claim	548.22	0.00	548.22
	<b>TOTAL LIABILITIES</b>	48,660.59	335.40	48,995.99
<b>FUND BALANCES:</b>				
32100	Operating Fund-Beg of Year	11,106.89	0.00	11,106.89
	Operating Fund-C Yr Surplus(Deficit)	11,803.59	0.00	11,803.59
30100	Capital Res Fund-Beg of Year	0.00	647,898.42	647,898.42
	Capital Res Fund-C Yr Surplus(Deficit)	0.00	48,328.75	48,328.75
	<b>TOTAL FUND BALANCES</b>	22,910.48	696,227.17	719,137.65
	<b>TOTAL LIABILITIES AND FUND BALANCES</b>	71,571.07	696,562.57	768,133.64

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**Quail Run Condominium Trust**  
**Operating Fund-Profit & Loss Variance**  
**11/30/2015**

		MTD Actual	MTD Budget	MTD Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
<b>Income:</b>								
<b>Owner Income</b>								
51400ope	Common Area Fees	42,805.00	42,821	(16.00)	470,855.00	471,031	(176.00)	513,846
51410ope	Less: Reserve Contribution	(12,488.42)	(12,488)	(0.42)	(137,372.62)	(137,368)	(4.62)	(149,861)
52100ope	Late Charges	15.00	0	15.00	210.00	0	210.00	0
52250ope	NSF Charges	0.00	0	0.00	15.00	0	15.00	0
52260ope	Parking Revenue	0.00	60	(60.00)	300.00	660	(360.00)	720
	<b>Total Owner Income</b>	<b>30,331.58</b>	<b>30,393</b>	<b>(61.42)</b>	<b>334,007.38</b>	<b>334,323</b>	<b>(315.62)</b>	<b>364,705</b>
<b>Other Income</b>								
54010ope	Int Income - Oper.	7.25	0	7.25	56.07	0	56.07	0
59370ope	Parking Income	30.00	0	30.00	30.00	0	30.00	0
59500ope	Miscellaneous Income	0.00	0	0.00	4.00	0	4.00	0
	<b>Total Other Income</b>	<b>37.25</b>	<b>0</b>	<b>37.25</b>	<b>90.07</b>	<b>0</b>	<b>90.07</b>	<b>0</b>
	<b>Total Income</b>	<b>30,368.83</b>	<b>30,393</b>	<b>(24.17)</b>	<b>334,097.45</b>	<b>334,323</b>	<b>(225.55)</b>	<b>364,705</b>
<b>Expenses</b>								
<b>Administrative Expenses</b>								
62610ope	Legal-General	653.50	167	(486.50)	4,834.30	1,837	(2,997.30)	2,000
62650ope	Management Fees	2,903.22	2,868	(35.22)	31,423.05	31,548	124.95	34,412
62680ope	Misc. Admin. Expense	315.25	49	(266.25)	1,510.31	539	(971.31)	583
62770ope	Office Supplies	175.98	42	(133.98)	1,507.81	462	(1,045.81)	500
62840ope	Postage & Printing	788.28	83	(705.28)	2,262.93	913	(1,349.93)	1,000
62960ope	Tax Prep & Review	0.00	0	0.00	0.00	0	0.00	2,500

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**Quail Run Condominium Trust**  
**Operating Fund-Profit & Loss Variance**  
**11/30/2015**

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	MTD Actual	MTD Budget	MTD Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
62970ope Telephone	549.73	467	(82.73)	6,103.71	5,137	(966.71)	5,600
<b>Total Administrative Expenses</b>	<b>5,385.96</b>	<b>3,676</b>	<b>(1,709.96)</b>	<b>47,642.11</b>	<b>40,436</b>	<b>(7,206.11)</b>	<b>46,595</b>
<b>Operating Expenses</b>							
64290ope Exterminating	0.00	0	0.00	5,758.00	7,000	1,242.00	7,000
64410ope Irrigation	1,172.31	0	(1,172.31)	9,884.75	7,000	(2,884.75)	7,000
64500ope Landscaping-Contract	9,587.50	9,584	(3.50)	76,700.00	76,700	0.00	76,700
64503ope Landscaping-Other	0.00	0	0.00	7,373.65	7,505	131.35	7,505
64525ope Landscape - Tree Work	1,500.00	5,000	3,500.00	6,155.00	20,000	13,845.00	20,000
64855ope Snow Removal-Extra Storms	0.00	0	0.00	1,240.00	750	(490.00)	1,000
64885ope Snow Removal & Sanding	0.00	0	0.00	30,000.00	30,000	0.00	40,000
64955ope Vehicle Expense/Comp	0.00	42	42.00	0.00	462	462.00	500
<b>Total Operating Expense</b>	<b>12,259.81</b>	<b>14,626</b>	<b>2,366.19</b>	<b>137,111.40</b>	<b>149,417</b>	<b>12,305.60</b>	<b>159,705</b>
<b>Maintenance Expenses</b>							
65039ope Cleaning-Gutters	2,700.00	0	(2,700.00)	2,700.00	4,000	1,300.00	4,000
65143ope Maint-Contract	5,938.93	5,210	(728.93)	57,526.95	57,310	(216.95)	62,514
65250ope Mtc&Rep-Alarms	104.00	146	42.00	2,614.00	2,354	(260.00)	2,500
65310ope Deck & Rail Reimbursement	0.00	0	0.00	1,869.77	0	(1,869.77)	0
65312ope Mtc&Rep-Drainage Systems	0.00	167	167.00	0.00	1,837	1,837.00	2,000
65372ope Mtc&Rep-General	344.02	500	155.98	4,974.45	5,500	525.55	6,000
65476ope Mtc&Rep-Miscellaneous	0.00	333	333.00	3,253.48	3,663	409.52	4,000
65513ope Mtc&Rep-Pool	0.00	0	0.00	4,990.60	2,000	(2,990.60)	2,000
65650ope Painting	0.00	0	0.00	1,890.00	6,400	4,510.00	6,400
65843ope Supplies-Maintenance	36.09	250	213.91	1,788.07	2,750	961.93	3,000
<b>Total Maintenance Expenses</b>	<b>9,123.04</b>	<b>6,606</b>	<b>(2,517.04)</b>	<b>81,607.32</b>	<b>85,814</b>	<b>4,206.68</b>	<b>92,414</b>
<b>Utilities</b>							

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Quail Run Condominium Trust  
 Operating Fund-Profit & Loss Variance  
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		MTD Actual	MTD Budget	MTD Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
66300ope	Electricity	967.00	1,350	383.00	12,774.51	12,000	(774.51)	13,500
66310ope	Gas	(54.33)	10	64.33	780.41	790	9.59	800
66330ope	Water & Sewer	346.00	417	71.00	3,034.23	4,587	1,552.77	5,000
	<b>Total Utilities</b>	<b>1,258.67</b>	<b>1,777</b>	<b>518.33</b>	<b>16,589.15</b>	<b>17,377</b>	<b>787.85</b>	<b>19,300</b>
	<b>Taxes &amp; Insurance</b>							
67040ope	Income Taxes-Federal & State	0.00	0	0.00	1,876.00	2,200	324.00	2,200
67120ope	Ins-Property & Liability	3,369.62	3,624	254.38	37,467.88	39,864	2,396.12	43,491
	<b>Total Taxes &amp; Insurance</b>	<b>3,369.62</b>	<b>3,624</b>	<b>254.38</b>	<b>39,343.88</b>	<b>42,064</b>	<b>2,720.12</b>	<b>45,691</b>
	<b>Contingency Expenses</b>							
69260ope	Contingency - General	0.00	83	83.00	0.00	913	913.00	1,000
	<b>Total Contingency Exp.</b>	<b>0.00</b>	<b>83</b>	<b>83.00</b>	<b>0.00</b>	<b>913</b>	<b>913.00</b>	<b>1,000</b>
	<b>Total Expenses</b>	<b>31,397.10</b>	<b>30,392</b>	<b>(1,005.10)</b>	<b>322,293.86</b>	<b>336,021</b>	<b>13,727.14</b>	<b>364,705</b>
	<b>Surplus (Deficit)</b>	<b>(1,028.27)</b>	<b>1</b>	<b>(1,029.27)</b>	<b>11,803.59</b>	<b>(1,698)</b>	<b>13,501.59</b>	<b>0</b>
	<b>Change in Fund Balance</b>	<b>(1,028.27)</b>	<b>1</b>	<b>(1,029.27)</b>	<b>11,803.59</b>	<b>(1,698)</b>	<b>13,501.59</b>	<b>0</b>

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Quail Run Condominium Trust  
 Capital Res Fund-Profit & Loss Variance  
 11/30/2015

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	MTD Actual	MTD Budget	MTD Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
<b>Capital Reserve Income</b>							
res51410 Reserve Contribution	12,488.42	12,488	0.42	137,372.62	137,368	4.62	149,861
res54010 Int Inc - Reserve	89.57	0	89.57	903.39	0	903.39	0
res54040 Int Inc - Res CD's	0.00	0	0.00	479.14	0	479.14	0
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<b>Total Reserve Income</b>	<b>12,577.99</b>	<b>12,488</b>	<b>89.99</b>	<b>138,755.15</b>	<b>137,368</b>	<b>1,387.15</b>	<b>149,861</b>
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<b>Capital Expenses</b>							
res69330 Capital - Paving	335.40	0	(335.40)	90,426.40	0	(90,426.40)	0
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<b>Total Capital Expenses</b>	<b>335.40</b>	<b>0</b>	<b>(335.40)</b>	<b>90,426.40</b>	<b>0</b>	<b>(90,426.40)</b>	<b>0</b>
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<b>Surplus (Deficit)</b>	<b>12,242.59</b>	<b>12,488</b>	<b>(245.41)</b>	<b>48,328.75</b>	<b>137,368</b>	<b>(89,039.25)</b>	<b>149,861</b>
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