0893 Queens Grant Soundside Association
GENERAL LEDGER - BALANCE SHEET
05/31/2018

c/o Premier Management Co.
P.O. Box 12051
Wilmington NC 28405

	YEAR-TO-DATE
ASSETS	
Cash - Checking	53,131.94
Cash - Reserves	35,179.13
TOTAL ASSETS	88,311.07
LIABILITIES & EQUITY	
General Reserves	26,285.33
Working Capital Reserves	8,568.60
Townhome Building Reserves	234.60
Reserve Cash/Money Mkt. Interest Income	90.60
Retained Earnings	6,718.42
Current Earnings/Loss	46,413.52
TOTAL LIABILITIES & EQUITY	88,311.07

0893 Queens Grant Soundside Association
GENERAL LEDGER - PROFIT & LOSS
05/31/2018

c/o Premier Management Co.
P.O. Box 12051
Wilmington NC 28405

	MTD ACTUAL	MTD BUDGETED	MTD FAV/(UNFAV)	YTD ACTUAL	YTD BUDGETED	YTD FAV/(UNFAV)	ANNUAL BUDGET
INCOME							
General Assessments	814.22	0	814.22	163,929.93	158,793	5,136.93	108,034
Insurance Reimbursement	0.00	0	0.00	1,104.00	0	1,104.00	0
Late Fee Income	0.00	0	0.00	495.00	0	495.00	0
Interest Income - Operating	2.73	0	2.73	59.87	0	59.87	0
Builder Assessments	0.00	0	0.00	7,486.66	7,425	61.66	1,856
Special Assessments	0.00	0	0.00	3,377.85	0	3,377.85	0
Townhome Assessments	0.00	0	0.00	0.00	0	0.00	21,437
Insurance Assessment	1,260.56	0	1,260.56	111,752.14	87,000	24,752.14	52,797
TOTAL INCOME	2,077.51	0	2,077.51	288,205.45	253,218	34,987.45	184,124
LESS: PROVISION FOR RESERVES	(47.08)	(565)	517.92	(25,235.40)	(565)	(24,670.40)	(565)
LESS: PROVISION FOR TOWNHOME RESERVES	(46.92)	(563)	516.08	(234.60)	(563)	328.40	(563)
TOTAL OPERATIONS INCOME	1,983.51	(1,128)	3,111.51	262,735.45	252,090	10,645.45	182,996
EXPENSES - BUILDINGS AND GROUNDS							
Electricity	162.01	150	(12.01)	1,730.96	1,800	69.04	1,800
Irrigation System	0.00	0	0.00	330.00	2,000	1,670.00	2,000
Landscape Contract	3,612.68	1,900	(1,712.68)	26,975.78	22,800	(4,175.78)	22,800
Landscape Supplies	0.00	0	0.00	0.00	800	800.00	800
Miscellaneous-Maint./Repairs/Supplies	0.00	50	50.00	0.00	600	600.00	600
Trash Removal	317.41	650	332.59	11,981.93	6,600	(5,381.93)	6,600
Water / Sewer	0.00	5,000	5,000.00	2,881.01	20,000	17,118.99	20,000
TOTAL BUILDINGS & GROUNDS EXPENSE	4,092.10	7,750	3,657.90	43,899.68	54,600	10,700.32	54,600
EXPENSES - TOWNHOME BUILDINGS & GROUNDS							
Townhome Building Repairs	0.00	250	250.00	1,401.00	3,000	1,599.00	1,250
Townhome Pressure Washing	0.00	4,000	4,000.00	11,300.00	4,000	(7,300.00)	4,000
Townhome Pest Control	0.00	200	200.00	2,430.00	2,400	(30.00)	1,000
TOTAL TOWNHOME BUILDINGS & GROUNDS	0.00	4,450	4,450.00	15,131.00	9,400	(5,731.00)	6,250
EXPENSES - ADMINISTRATIVE							
Accounting Expense	0.00	0	0.00	250.00	250	0.00	250
Cable Television	4,093.68	1,250	(2,843.68)	19,789.47	15,000	(4,789.47)	15,000
Insurance Expense	(429.80)	0	429.80	51,185.44	87,000	35,814.56	87,000
Late Fees to Mgt. Co.	0.00	0	0.00	247.50	0	(247.50)	0
Legal Expense	0.00	0	0.00	1,650.00	1,000	(650.00)	1,000
Management Fees	500.00	500	0.00	6,000.00	6,000	0.00	6,000
Misc. Administrative Expense	61.76	50	(11.76)	521.76	600	78.24	600
Office Supplies Expense	147.77	15	(132.77)	696.78	180	(516.78)	180
Postage	113.07	15	(98.07)	447.90	180	(267.90)	180
Taxes	0.00	0	0.00	(555.00)	0	555.00	0
Master Association Dues	0.00	0	0.00	77,057.40	77,788	730.60	77,788
TOTAL ADMINISTRATIVE EXPENSE	4,486.48	1,830	(2,656.48)	157,291.25	187,998	30,706.75	187,998
TOTAL EXPENSES	8,578.58	14,030	5,451.42	216,321.93	251,998	35,676.07	248,848
NET INCOME/(LOSS)	(6,595.07)	(15,158)	8,562.93	46,413.52	92	46,321.52	(65,852)

0893 Queens Grant Soundside Association
GENERAL LEDGER - RESERVES STATEMENT
05/31/2018

c/o Premier Management Co.
P.O. Box 12051
Wilmington NC 28405

	MTD ACTUAL	MTD BUDGETED	MTD FAV/(UNFAV)	YTD ACTUAL	YTD BUDGETED	YTD FAV/(UNFAV)	ANNUAL BUDGET
RESERVES FUNDING							
CAPITAL RESERVES FUNDED:							
Working Capital Reserve-Funded	632.14	0	632.14	6,508.53	0	6,508.53	0
General Reserve-Funded	47.08	565	(517.92)	25,235.40	565	24,670.40	4,074
Townhome General Reserve-Funded	0.00	0	0.00	0.00	0	0.00	5,512
Townhome Building Reserve-Funded	46.92	563	(516.08)	234.60	563	(328.40)	14,446
Reserve (Cash/Money Mkt.) Interest Inc.	53.66	0	53.66	90.60	0	90.60	0
TOTAL RESERVE FUNDING	779.80	1,128	(348.20)	32,069.13	1,128	30,941.13	24,032
SURPLUS (DEFICIT) CARRIED FWD	779.80	1,128	(348.20)	32,069.13	1,128	30,941.13	24,032