

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

YEAR-TO-DATE

ASSETS

Cash - Checking	41,116.24
Cash - Reserves	<u>35,640.52</u>
TOTAL ASSETS	<u><u>76,756.76</u></u>

LIABILITIES & EQUITY

General Reserves	26,443.58
Working Capital Reserves	8,915.42
Townhome Building Reserves	281.52
Retained Earnings	53,134.44
Current Earnings/Loss	<u>(12,018.20)</u>
TOTAL LIABILITIES & EQUITY	<u><u>76,756.76</u></u>

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0893 Queens Grant Soundside Association
GENERAL LEDGER - PROFIT & LOSS
06/30/2018

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	MTD ACTUAL	MTD BUDGETED	MTD FAV/(UNFAV)	YTD ACTUAL	YTD BUDGETED	YTD FAV/(UNFAV)	ANNUAL BUDGET
INCOME							
General Assessments	5,711.67	39,699	(33,987.33)	5,711.67	39,699	(33,987.33)	158,793
Late Fee Income	95.00	0	95.00	95.00	0	95.00	0
Builder Assessments	0.00	1,857	(1,857.00)	0.00	1,857	(1,857.00)	7,425
Townhome Assessments	0.00	9,187	(9,187.00)	0.00	9,187	(9,187.00)	21,437
Insurance Assessment	22,327.30	87,000	(64,672.70)	22,327.30	87,000	(64,672.70)	87,000
TOTAL INCOME	28,133.97	137,743	(109,609.03)	28,133.97	137,743	(109,609.03)	274,655
LESS: PROVISION FOR RESERVES	(47.08)	0	(47.08)	(47.08)	0	(47.08)	(565)
LESS: PROVISION FOR TOWNHOME RESERVES	(46.92)	0	(46.92)	(46.92)	0	(46.92)	(563)
TOTAL OPERATIONS INCOME	28,039.97	137,743	(109,703.03)	28,039.97	137,743	(109,703.03)	273,527
EXPENSES - BUILDINGS AND GROUNDS							
Electricity	162.01	150	(12.01)	162.01	150	(12.01)	1,800
Irrigation System	0.00	0	0.00	0.00	0	0.00	2,000
Landscape Contract	0.00	1,900	1,900.00	0.00	1,900	1,900.00	22,800
Landscape Supplies	0.00	0	0.00	0.00	0	0.00	800
Miscellaneous-Maint./Repairs/Supplies	0.00	50	50.00	0.00	50	50.00	600
Trash Removal	761.22	650	(111.22)	761.22	650	(111.22)	6,600
Water / Sewer	0.00	0	0.00	0.00	0	0.00	20,000
TOTAL BUILDINGS & GROUNDS EXPENSE	923.23	2,750	1,826.77	923.23	2,750	1,826.77	54,600
EXPENSES - TOWNHOME BUILDINGS & GROUNDS							
Townhome Building Repairs	483.58	250	(233.58)	483.58	250	(233.58)	3,000
Townhome Insurance Expense	5,172.28	0	(5,172.28)	5,172.28	0	(5,172.28)	0
Townhome Pressure Washing	0.00	0	0.00	0.00	0	0.00	4,000
Townhome Pest Control	3,700.00	200	(3,500.00)	3,700.00	200	(3,500.00)	2,400
TOTAL TOWNHOME BUILDINGS & GROUNDS	9,355.86	450	(8,905.86)	9,355.86	450	(8,905.86)	9,400
EXPENSES - ADMINISTRATIVE							
Accounting Expense	0.00	0	0.00	0.00	0	0.00	250
Cable Television	1,743.54	1,250	(493.54)	1,743.54	1,250	(493.54)	15,000
Insurance Expense	27,138.28	0	(27,138.28)	27,138.28	0	(27,138.28)	87,000
Late Fees to Mgt. Co.	47.50	0	(47.50)	47.50	0	(47.50)	0
Legal Expense	0.00	250	250.00	0.00	250	250.00	1,000
Management Fees	500.00	500	0.00	500.00	500	0.00	6,000
Misc. Administrative Expense	105.00	50	(55.00)	105.00	50	(55.00)	600
Office Supplies Expense	142.71	15	(127.71)	142.71	15	(127.71)	180
Postage	102.05	15	(87.05)	102.05	15	(87.05)	180
Master Association Dues	0.00	19,447	19,447.00	0.00	19,447	19,447.00	77,788
TOTAL ADMINISTRATIVE EXPENSE	29,779.08	21,527	(8,252.08)	29,779.08	21,527	(8,252.08)	187,998
TOTAL EXPENSES	40,058.17	24,727	(15,331.17)	40,058.17	24,727	(15,331.17)	251,998
NET INCOME/(LOSS)	(12,018.20)	113,016	(125,034.20)	(12,018.20)	113,016	(125,034.20)	21,529

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GENERAL LEDGER - RESERVES STATEMENT
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	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	346.82	0	346.82	346.82	0	346.82	0
General Reserve-Funded	47.08	0	47.08	47.08	0	47.08	565
Townhome General Reserve-Funded	0.00	0	0.00	0.00	0	0.00	5,512
Townhome Building Reserve-Funded	<u>46.92</u>	<u>0</u>	<u>46.92</u>	<u>46.92</u>	<u>0</u>	<u>46.92</u>	<u>563</u>
TOTAL RESERVE FUNDING	440.82	0	440.82	440.82	0	440.82	6,640
	—	—	—	—	—	—	—
SURPLUS (DEFICIT) CARRIED FWD	<u>440.82</u>	<u>0</u>	<u>440.82</u>	<u>440.82</u>	<u>0</u>	<u>440.82</u>	<u>6,640</u>