

09/11/2018
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0893 Queens Grant Soundside Association
GENERAL LEDGER - BALANCE SHEET
08/31/2018

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

YEAR-TO-DATE

ASSETS

Cash - Checking	56,397.50
Cash - Reserves	<u>36,165.82</u>
TOTAL ASSETS	<u><u>92,563.32</u></u>

LIABILITIES & EQUITY

General Reserves	26,537.74
Working Capital Reserves	9,211.26
Townhome Building Reserves	375.36
Reserve Cash/Money Mkt. Interest Income	41.46
Retained Earnings	53,134.44
Current Earnings/Loss	<u>3,263.06</u>
TOTAL LIABILITIES & EQUITY	<u><u>92,563.32</u></u>

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GENERAL LEDGER (w/o S/F, Twnhn) - P&L
08/31/2018

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Wilmington NC 28405

	MTD ACTUAL	MTD BUDGETED	MTD FAV/(UNFAV)	YTD ACTUAL	YTD BUDGETED	YTD FAV/(UNFAV)	ANNUAL BUDGET
INCOME							
General Assessments	15,306.15	0	15,306.15	33,507.33	29,287	4,220.33	108,035
Late Fee Income	0.00	0	0.00	95.00	0	95.00	0
Interest Income - Operating	2.28	0	2.28	2.28	0	2.28	0
Builder Assessments	3,563.31	0	3,563.31	3,563.31	0	3,563.31	1,856
Insurance Assessment	(1,733.23)	0	(1,733.23)	6,488.64	0	6,488.64	0
TOTAL INCOME	17,138.51	0	17,138.51	43,656.56	29,287	14,369.56	109,891
LESS: PROVISION FOR RESERVES	(47.08)	0	(47.08)	(141.24)	0	(141.24)	(4,074)
TOTAL OPERATIONS INCOME	17,091.43	0	17,091.43	43,515.32	29,287	14,228.32	105,817
EXPENSES - BUILDINGS AND GROUNDS							
Electricity	0.00	150	150.00	486.03	450	(36.03)	1,800
Irrigation System	0.00	214	214.00	0.00	642	642.00	3,498
Landscape Contract	0.00	2,100	2,100.00	3,612.68	6,300	2,687.32	24,200
Landscape Supplies	0.00	0	0.00	0.00	0	0.00	400
Miscellaneous-Maint./Repairs/Supplies	0.00	300	300.00	0.00	900	900.00	2,350
Trash Removal	0.00	0	0.00	761.22	0	(761.22)	2,850
Water / Sewer	0.00	3,000	3,000.00	0.00	9,000	9,000.00	31,000
TOTAL BUILDINGS & GROUNDS EXPENSE	0.00	5,764	5,764.00	4,859.93	17,292	12,432.07	66,098
EXPENSES - ADMINISTRATIVE							
Accounting Expense	0.00	0	0.00	250.00	0	(250.00)	0
Cable Television	1,786.83	1,750	(36.83)	5,250.91	5,250	(0.91)	18,500
Insurance Expense	3,793.28	1,000	(2,793.28)	31,740.56	3,000	(28,740.56)	94,000
Late Fees to Mgt. Co.	0.00	0	0.00	47.50	0	(47.50)	0
Legal Expense	0.00	0	0.00	436.26	250	(186.26)	1,000
Management Fees	500.00	500	0.00	1,500.00	1,500	0.00	6,000
Misc. Administrative Expense	127.50	50	(77.50)	277.50	150	(127.50)	600
Office Supplies Expense	60.21	45	(15.21)	249.87	135	(114.87)	390
Postage	46.53	45	(1.53)	186.79	135	(51.79)	390
Master Association Dues	0.00	0	0.00	0.00	0	0.00	19,447
TOTAL ADMINISTRATIVE EXPENSE	6,314.35	3,390	(2,924.35)	39,939.39	10,420	(29,519.39)	140,327
TOTAL EXPENSES	6,314.35	9,154	2,839.65	44,799.32	27,712	(17,087.32)	206,425
NET INCOME/(LOSS)	10,777.08	(9,154)	19,931.08	(1,284.00)	1,575	(2,859.00)	(100,608)

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GENERAL LEDGER (T/H & DUPLEX) - P&L
08/31/2018

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Wilmington NC 28405

	MTD ACTUAL	MTD BUDGETED	MTD FAV/(UNFAV)	YTD ACTUAL	YTD BUDGETED	YTD FAV/(UNFAV)	ANNUAL BUDGET
INCOME - TOWNHOMES							
Townhome Assessments	2,916.70	0	2,916.70	3,791.71	3,062	729.71	7,145
Townhome Insurance Assessments	5,616.70	0	5,616.70	7,301.71	5,897	1,404.71	13,760
TOTAL TOWNHOME INCOME	8,533.40	0	8,533.40	11,093.42	8,959	2,134.42	20,905
LESS: Provision for Townhome Reserves	(46.92)	0	(46.92)	(140.76)	0	(140.76)	(6,075)
TOTAL TOWNHOME OPERATIONS INCOME	8,486.48	0	8,486.48	10,952.66	8,959	1,993.66	14,830
EXPENSES - TOWNHOME BUILDINGS & GROUNDS							
Townhome Building Repairs	1,700.00	233	(1,467.00)	2,183.58	699	(1,484.58)	2,881
Townhome Insurance Expense	10,091.44	0	(10,091.44)	16,650.72	5,897	(10,753.72)	13,759
Townhome Pressure Washing	0.00	0	0.00	0.00	0	0.00	4,000
Townhome Pest Control	0.00	0	0.00	3,700.00	0	(3,700.00)	1,000
TOTAL TOWNHM BUILDINGS & GROUNDS EXP	11,791.44	233	(11,558.44)	22,534.30	6,596	(15,938.30)	21,640
NET TOWNHOME INCOME/(LOSS)	(3,304.96)	(233)	(3,071.96)	(11,581.64)	2,363	(13,944.64)	(6,810)
INCOME - DUPLEXES							
Duplex Assessments	2,811.93	0	2,811.93	5,031.31	6,125	(1,093.69)	14,291
Duplex Insurance Assessments	8,596.92	0	8,596.92	13,543.39	16,730	(3,186.61)	39,036
TOTAL DUPLEX INCOME	11,408.85	0	11,408.85	18,574.70	22,855	(4,280.30)	53,327
TOTAL DUPLEX OPERATIONS INC	11,408.85	0	11,408.85	18,574.70	22,855	(4,280.30)	53,327
EXPENSES - DUPLEX BLDNGS & GRNDS							
Duplex Building Repairs	1,700.00	58	(1,642.00)	1,700.00	174	(1,526.00)	406
Duplex Insurance	746.00	0	(746.00)	746.00	16,730	15,984.00	39,036
TOTAL DUPLEX BLDNGS & GRNDS EXP	2,446.00	58	(2,388.00)	2,446.00	16,904	14,458.00	39,442
NET DUPLEX INCOME/(LOSS)	8,962.85	(58)	9,020.85	16,128.70	5,951	10,177.70	13,885

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GENERAL LEDGER - RESERVES STATEMENT
08/31/2018

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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	295.84	0	295.84	642.66	0	642.66	0
General Reserve-Funded	47.08	0	47.08	141.24	0	141.24	4,074
Townhome General Reserve-Funded	0.00	0	0.00	0.00	0	0.00	5,512
Townhome Building Reserve-Funded	46.92	0	46.92	140.76	0	140.76	563
Duplex Reserves-Funded	0.00	0	0.00	0.00	0	0.00	13,883
Reserve (Cash/Money Mkt.) Interest Inc.	41.46	0	41.46	41.46	0	41.46	0
	<u>431.30</u>	<u>0</u>	<u>431.30</u>	<u>966.12</u>	<u>0</u>	<u>966.12</u>	<u>24,032</u>
TOTAL RESERVE FUNDING	431.30	0	431.30	966.12	0	966.12	24,032
	<u>431.30</u>	<u>0</u>	<u>431.30</u>	<u>966.12</u>	<u>0</u>	<u>966.12</u>	<u>24,032</u>
SURPLUS (DEFICIT) CARRIED FWD	431.30	0	431.30	966.12	0	966.12	24,032
	<u>431.30</u>	<u>0</u>	<u>431.30</u>	<u>966.12</u>	<u>0</u>	<u>966.12</u>	<u>24,032</u>

For GL Dates 08/01/18 to 08/31/18

For Entities 0893 to 0893

For All Accounts

Entity: 0893 QueensGrantSoundside#893

Vch #	Vendor	Name	GL Date	Amount	Voucher Description	Bank	Chk #	Check Date	Amount
Account: 2150 01052424	&7197	Owner Refund Payable Daniel (AD) Malechuk	08/28/2018	394.22	Refund	893	930400	08/28/2018	394.22
Account: 4104 01054120	zp0991	Cable Television Charter Communications	08/31/2018	1,786.83	920 OBSERVATION	893	930405	08/31/2018	1,786.83
Account: 4106 01052807	ZP0022	Insurance Expense Prime Rate Premium Finan	08/30/2018	3,832.28	0030336754	893	930401	08/30/2018	3,832.28
Account: 4112 01047933	ZP0001	Management Fees Premier Management Co.	08/07/2018	500.00	AUGUST MGMT FEES	893	930396	08/07/2018	500.00
Account: 4114 01053588	ZP0001	Misc. Admin. Exp. Premier Management Co.	08/31/2018	127.50	ADMIN	893	930403	08/31/2018	127.50
Account: 4115 01053588	ZP0001	Office Supplies Exp. Premier Management Co.	08/31/2018	60.21	SUPPLIES	893	930403	08/31/2018	60.21
Account: 4116 01053588	ZP0001	Postage Premier Management Co.	08/31/2018	46.53	POSTAGE	893	930403	08/31/2018	46.53
Account: 4800 01054078	CRITER	Twnh Building Repair Criterium-Giles Engineer	08/31/2018	1,700.00	ENGINEERING	893	930404	08/31/2018	1,700.00
Account: 4806 01048427	ZP0022	Twnh Insurance Exp. Prime Rate Premium Finan	08/09/2018	7,155.21	0030487896	893	930398	08/10/2018	7,155.21
01052808	ZP0104	BB&T Woodbury	08/30/2018	2,586.15	21QUEENGRA	893	930402	08/30/2018	2,586.15
01052809	ZP0104	BB&T Woodbury	08/30/2018	509.08	21QUEENGRA	893	930402	08/30/2018	509.08
Account: 6500 01054078	CRITER	Duplex Building Rprs Criterium-Giles Engineer	08/31/2018	1,700.00	ENGINEERING	893	930404	08/31/2018	1,700.00
Account: 6506 01050108	ZP1925	Duplex Insurance Stephen Lanier*	08/15/2018	746.00	REIMB	893	930399	08/16/2018	746.00
Totals:				21,144.01					21,144.01