

Queens Grant Recreation Association, Inc.
Capital Assessment Fund - Income Statement
February through December 2019

	Feb - Dec 19
Ordinary Income/Expense	
Income	
Capital Assessments	1,399,996.00
Insurance proceeds	164,801.69
Late Fees	876.08
Returned Check Charges	10.00
Total Income	1,565,683.77
Gross Profit	1,565,683.77
Expense	
Assessment expenditures	
Bulkhead repairs	6,349.50
Clubhouse	111,225.36
Crossover Walk	2,185.57
Entry-Exit Gates & Electronics	50,549.30
Entry Pool Gate & Electronics	8,137.61
Fencing WWTP	12,411.32
Playground	2,779.86
Pool Fencing	7,614.86
Pool Furniture	13,160.00
Pool Repairs	108,938.12
Retention Pond	3,150.00
Total Assessment expenditures	326,501.50
Bank charges	411.02
Office Supplies	136.66
Postage and Delivery	29.19
Professional Fees	26,257.63
Property Management Fees	20,000.00
Repairs and Maintenance	80.56
Total Expense	373,416.56
Net Ordinary Income	1,192,267.21
Net Income	1,192,267.21

These financial statements were not subject to an audit, review, or compilation and accordingly, no opinion, conclusion, or assurance is provided on them. Substantially all disclosures ordinarily included in accrual basis financial statements have been omitted.

Queens Grant Recreation Association, Inc.
Balance Sheet
As of December 31, 2019

	Dec 31, 19
ASSETS	
Current Assets	
Checking/Savings	
First Citizens	881,499.13
Total Checking/Savings	881,499.13
Accounts Receivable	
Capital Assessments Receivable	305,768.08
Total Accounts Receivable	305,768.08
Other Current Assets	
Due from general operating fund	5,000.00
Total Other Current Assets	5,000.00
Total Current Assets	1,192,267.21
TOTAL ASSETS	1,192,267.21
LIABILITIES & EQUITY	
Equity	
Net Income	1,192,267.21
Total Equity	1,192,267.21
TOTAL LIABILITIES & EQUITY	1,192,267.21

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