

03/05/2020
11:17 AM

0893 Queens Grant Soundside Association
GENERAL LEDGER - BALANCE SHEET
01/31/2020

Page: 1

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

YEAR-TO-DATE

ASSETS

Cash - Checking	149,143.18
Cash - Reserves	<u>459,870.62</u>
TOTAL ASSETS	<u><u>609,013.80</u></u>

LIABILITIES & EQUITY

Duplex Reserves	27,766.00
General Reserves	10,488.23
Insurance Reserves	396,284.38
Working Capital Reserves	14,073.41
Townhome General Reserves	11,024.00
Townhome Building Reserves	234.60
Retained Earnings	95,348.34
Current Earnings/Loss	<u>53,794.84</u>
TOTAL LIABILITIES & EQUITY	<u><u>609,013.80</u></u>

03/05/2020
11:17 AM

0893 Queens Grant Soundside Association
GENERAL LEDGER (w/o S/F, Twnhn) - P&L
01/31/2020

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	26,077.18	29,852	(3,774.82)	26,077.18	29,852	(3,774.82)	119,410
Late Fee Income	30.00	0	30.00	30.00	0	30.00	0
TOTAL INCOME	26,107.18	29,852	(3,744.82)	26,107.18	29,852	(3,744.82)	119,410
LESS: PROVISION FOR RESERVES	0.00	(542)	542.00	0.00	(542)	542.00	(6,500)
TOTAL OPERATIONS INCOME	26,107.18	29,310	(3,202.82)	26,107.18	29,310	(3,202.82)	112,910
EXPENSES - BUILDINGS AND GROUNDS							
Electricity	162.01	175	12.99	162.01	175	12.99	2,100
Irrigation System	0.00	225	225.00	0.00	225	225.00	2,700
Landscape Contract	0.00	4,167	4,167.00	0.00	4,167	4,167.00	50,000
Miscellaneous-Maint./Repairs/Supplies	0.00	393	393.00	0.00	393	393.00	4,710
TOTAL BUILDINGS & GROUNDS EXPENSE	162.01	4,960	4,797.99	162.01	4,960	4,797.99	59,510
EXPENSES - ADMINISTRATIVE							
Accounting Expense	0.00	300	300.00	0.00	300	300.00	3,600
Cable Television	2,135.58	2,100	(35.58)	2,135.58	2,100	(35.58)	25,200
Insurance Expense	2,617.00	250	(2,367.00)	2,617.00	250	(2,367.00)	3,000
Late Fees to Mgt. Co.	15.00	0	(15.00)	15.00	0	(15.00)	0
Legal Expense	2,464.70	1,000	(1,464.70)	2,464.70	1,000	(1,464.70)	12,000
Management Fees	650.00	650	0.00	650.00	650	0.00	7,800
Misc. Administrative Expense	65.00	75	10.00	65.00	75	10.00	900
Office Supplies Expense	30.20	50	19.80	30.20	50	19.80	600
Postage	109.45	25	(84.45)	109.45	25	(84.45)	300
TOTAL ADMINISTRATIVE EXPENSE	8,086.93	4,450	(3,636.93)	8,086.93	4,450	(3,636.93)	53,400
TOTAL EXPENSES	8,248.94	9,410	1,161.06	8,248.94	9,410	1,161.06	112,910
NET INCOME/(LOSS)	17,858.24	19,900	(2,041.76)	17,858.24	19,900	(2,041.76)	0

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 - TOWNHOMES							
Townhome Assessments	13,671.71	15,503	(1,831.29)	13,671.71	15,503	(1,831.29)	62,011
TOTAL TOWNHOME INCOME	13,671.71	15,503	(1,831.29)	13,671.71	15,503	(1,831.29)	62,011
LESS: Provision for Townhome Reserves	0.00	(1,425)	1,425.00	0.00	(1,425)	1,425.00	(17,101)
TOTAL TOWNHOME OPERATIONS INCOME	13,671.71	14,078	(406.29)	13,671.71	14,078	(406.29)	44,910
EXPENSES - TOWNHOME BUILDINGS & GROUNDS							
Townhome Building Repairs	0.00	233	233.00	0.00	233	233.00	2,800
Townhome Insurance Expense	(1,872.28)	3,305	5,177.28	(1,872.28)	3,305	5,177.28	39,660
Townhome Pressure Washing	0.00	0	0.00	0.00	0	0.00	1,050
Townhome Pest Control	0.00	0	0.00	0.00	0	0.00	1,400
TOTAL TOWNHM BUILDINGS & GROUNDS EXP	(1,872.28)	3,538	5,410.28	(1,872.28)	3,538	5,410.28	44,910
NET TOWNHOME INCOME/(LOSS)	15,543.99	10,540	5,003.99	15,543.99	10,540	5,003.99	0
INCOME - DUPLEXES							
Duplex Assessments	25,292.05	35,209	(9,916.95)	25,292.05	35,209	(9,916.95)	140,838
TOTAL DUPLEX INCOME	25,292.05	35,209	(9,916.95)	25,292.05	35,209	(9,916.95)	140,838
LESS: Provision for Duplex Reserves	0.00	(2,010)	2,010.00	0.00	(2,010)	2,010.00	(24,123)
TOTAL DUPLEX OPERATIONS INC	25,292.05	33,199	(7,906.95)	25,292.05	33,199	(7,906.95)	116,715
EXPENSES - DUPLEX BLDNGS & GRNDS							
Duplex Building Repairs	0.00	350	350.00	0.00	350	350.00	4,200
Duplex Insurance	4,899.44	8,606	3,706.56	4,899.44	8,606	3,706.56	103,275
Duplex Pressure Washing	0.00	0	0.00	0.00	0	0.00	6,440
Duplex Pest Control	0.00	0	0.00	0.00	0	0.00	2,800
TOTAL DUPLEX BLDNGS & GRNDS EXP	4,899.44	8,956	4,056.56	4,899.44	8,956	4,056.56	116,715
NET DUPLEX INCOME/(LOSS)	20,392.61	24,243	(3,850.39)	20,392.61	24,243	(3,850.39)	0

03/05/2020
11:17 AM

0893 Queens Grant Soundside Association
GENERAL LEDGER - RESERVES STATEMENT
01/31/2020

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:							
General Reserve-Funded	0.00	542	(542.00)	0.00	542	(542.00)	6,500
Townhome General Reserve-Funded	0.00	1,425	(1,425.00)	0.00	1,425	(1,425.00)	17,101
Duplex Reserves-Funded	0.00	2,010	(2,010.00)	0.00	2,010	(2,010.00)	24,123
TOTAL RESERVE FUNDING	0.00	3,977	(3,977.00)	0.00	3,977	(3,977.00)	47,724
EXPENSES:							
Insurance Reserve-Payment	71,617.50	0	(71,617.50)	71,617.50	0	(71,617.50)	0
TOTAL RESERVE EXPENSES	71,617.50	0	(71,617.50)	71,617.50	0	(71,617.50)	0
SURPLUS (DEFICIT) CARRIED FWD	(71,617.50)	3,977	(75,594.50)	(71,617.50)	3,977	(75,594.50)	47,724

AP Voucher Detail QueensGrantSoundside#893 Entity: 0893 QueensGrantSoundside#893
--

For GL Dates 01/01/20 to 01/31/20
 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: 2502 01163341	ZP2581	Insurance Reserv-Pmt Townsend Constructors,	01/22/2020	71,617.50	2ND DEPOSIT	893R	001008	01/22/2020	71,617.50
Account: 4018 01161189	ZP0100	Electricity Jones-Onslow Electric	01/09/2020	162.01	SEC LIGHTS	893	930578	01/09/2020	162.01
Account: 4104 01161989	zp0991	Cable Television Charter Communications	01/14/2020	2,135.58	920 OBSERVATION	893	930580	01/14/2020	2,135.58
Account: 4106 01166053	ZP0832	Insurance Expense Wells Insurance	01/31/2020	302.00	QUEEGRA-03	893	930583	01/31/2020	302.00
01166053	ZP0832	Wells Insurance	01/31/2020	2,315.00	QUEEGRA-03	893	930583	01/31/2020	2,315.00
Account: 4107 01166771	ZP0001	Late Fees to Mgt.Co. Premier Management Co.	01/31/2020	15.00	L15.00	893	930584	01/31/2020	15.00
Account: 4108 01161863	ZP0084	Legal Expense Marshall,Williams,Gorham	01/14/2020	1,623.95	GENERAL	893	930579	01/14/2020	1,623.95
01166054	ZP0084	Marshall,Williams,Gorham	01/31/2020	840.75	GENERAL	893	930582	01/31/2020	840.75
Account: 4112 01160692	ZP0001	Management Fees Premier Management Co.	01/08/2020	650.00	JAN MGMT FEES	893	930577	01/08/2020	650.00
Account: 4114 01165676	ZP0001	Misc. Admin. Exp. Premier Management Co.	01/31/2020	65.00	ADMIN	893	930584	01/31/2020	65.00
Account: 4115 01165676	ZP0001	Office Supplies Exp. Premier Management Co.	01/31/2020	30.20	SUPPLIES	893	930584	01/31/2020	30.20
Account: 4116 01165676	ZP0001	Postage Premier Management Co.	01/31/2020	109.45	POSTAGE	893	930584	01/31/2020	109.45
Account: 4806 01164897	ZP0858	Twnh Insurance Exp. Gulfstream Premium *	01/30/2020	2,499.26	109-320-00766289	893	930581	01/30/2020	2,499.26
Account: 6506 01164897	ZP0858	Duplex Insurance Gulfstream Premium *	01/30/2020	4,998.51	109-320-00766289	893	930581	01/30/2020	4,998.51
Totals:				87,364.21					87,364.21