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0893 Queens Grant Soundside Association
GENERAL LEDGER - BALANCE SHEET
02/29/2020

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

YEAR-TO-DATE

ASSETS

Cash - Checking
Cash - Reserves

137,199.54
368,699.37

TOTAL ASSETS

505,898.91

LIABILITIES & EQUITY

Duplex Reserves
General Reserves
Insurance Reserves
Working Capital Reserves
Townhome General Reserves
Townhome Building Reserves
Retained Earnings
Current Earnings/Loss

31,786.50
11,571.57
297,159.13
14,073.41
13,874.16
234.60
95,348.34
41,851.20

TOTAL LIABILITIES & EQUITY

505,898.91

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0893 Queens Grant Soundside Association
GENERAL LEDGER (w/o S/F, Twnhn) - P&L
02/29/2020

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	3,575.76	0	3,575.76	29,652.94	29,852	(199.06)	119,410
Late Fee Income	80.00	0	80.00	110.00	0	110.00	0
TOTAL INCOME	3,655.76	0	3,655.76	29,762.94	29,852	(89.06)	119,410
LESS: PROVISION FOR RESERVES	(1,083.34)	(542)	(541.34)	(1,083.34)	(1,084)	0.66	(6,500)
TOTAL OPERATIONS INCOME	2,572.42	(542)	3,114.42	28,679.60	28,768	(88.40)	112,910
EXPENSES - BUILDINGS AND GROUNDS							
Electricity	162.01	175	12.99	324.02	350	25.98	2,100
Irrigation System	0.00	225	225.00	0.00	450	450.00	2,700
Landscape Contract	2,180.00	4,167	1,987.00	2,180.00	8,334	6,154.00	50,000
Miscellaneous-Maint./Repairs/Supplies	0.00	393	393.00	0.00	786	786.00	4,710
TOTAL BUILDINGS & GROUNDS EXPENSE	2,342.01	4,960	2,617.99	2,504.02	9,920	7,415.98	59,510
EXPENSES - ADMINISTRATIVE							
Accounting Expense	0.00	300	300.00	0.00	600	600.00	3,600
Cable Television	2,135.58	2,100	(35.58)	4,271.16	4,200	(71.16)	25,200
Insurance Expense	68.00	250	182.00	2,685.00	500	(2,185.00)	3,000
Late Fees to Mgt. Co.	40.00	0	(40.00)	55.00	0	(55.00)	0
Legal Expense	0.00	1,000	1,000.00	2,464.70	2,000	(464.70)	12,000
Management Fees	650.00	650	0.00	1,300.00	1,300	0.00	7,800
Misc. Administrative Expense	0.00	75	75.00	65.00	150	85.00	900
Office Supplies Expense	164.74	50	(114.74)	194.94	100	(94.94)	600
Postage	15.65	25	9.35	125.10	50	(75.10)	300
TOTAL ADMINISTRATIVE EXPENSE	3,073.97	4,450	1,376.03	11,160.90	8,900	(2,260.90)	53,400
TOTAL EXPENSES	5,415.98	9,410	3,994.02	13,664.92	18,820	5,155.08	112,910
NET INCOME/(LOSS)	(2,843.56)	(9,952)	7,108.44	15,014.68	9,948	5,066.68	0

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GENERAL LEDGER (T/H & DUPLEX) - P&L
02/29/2020

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 - TOWNHOMES							
Townhome Assessments	<u>1,549.70</u>	<u>0</u>	<u>1,549.70</u>	<u>15,221.41</u>	<u>15,503</u>	<u>(281.59)</u>	<u>62,011</u>
TOTAL TOWNHOME INCOME	<u>1,549.70</u>	<u>0</u>	<u>1,549.70</u>	<u>15,221.41</u>	<u>15,503</u>	<u>(281.59)</u>	<u>62,011</u>
LESS: Provision for Townhome Reserves	<u>(2,850.16)</u>	<u>(1,425)</u>	<u>(1,425.16)</u>	<u>(2,850.16)</u>	<u>(2,850)</u>	<u>(0.16)</u>	<u>(17,101)</u>
TOTAL TOWNHOME OPERATIONS INCOME	<u>(1,300.46)</u>	<u>(1,425)</u>	<u>124.54</u>	<u>12,371.25</u>	<u>12,653</u>	<u>(281.75)</u>	<u>44,910</u>
EXPENSES - TOWNHOME BUILDINGS & GROUNDS							
Townhome Building Repairs	<u>0.00</u>	<u>233</u>	<u>233.00</u>	<u>0.00</u>	<u>466</u>	<u>466.00</u>	<u>2,800</u>
Townhome Insurance Expense	<u>3,273.26</u>	<u>3,305</u>	<u>31.74</u>	<u>1,400.98</u>	<u>6,610</u>	<u>5,209.02</u>	<u>39,660</u>
Townhome Pressure Washing	<u>0.00</u>	<u>0</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>	<u>1,050</u>
Townhome Pest Control	<u>0.00</u>	<u>0</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>	<u>1,400</u>
TOTAL TOWNHM BUILDINGS & GROUNDS EXP	<u>3,273.26</u>	<u>3,538</u>	<u>264.74</u>	<u>1,400.98</u>	<u>7,076</u>	<u>5,675.02</u>	<u>44,910</u>
NET TOWNHOME INCOME/(LOSS)	<u>(4,573.72)</u>	<u>(4,963)</u>	<u>389.28</u>	<u>10,970.27</u>	<u>5,577</u>	<u>5,393.27</u>	<u>0</u>
INCOME - DUPLEXES							
Duplex Assessments	<u>4,492.65</u>	<u>0</u>	<u>4,492.65</u>	<u>29,784.70</u>	<u>35,209</u>	<u>(5,424.30)</u>	<u>140,838</u>
TOTAL DUPLEX INCOME	<u>4,492.65</u>	<u>0</u>	<u>4,492.65</u>	<u>29,784.70</u>	<u>35,209</u>	<u>(5,424.30)</u>	<u>140,838</u>
LESS: Provision for Duplex Reserves	<u>(4,020.50)</u>	<u>(2,010)</u>	<u>(2,010.50)</u>	<u>(4,020.50)</u>	<u>(4,020)</u>	<u>(0.50)</u>	<u>(24,123)</u>
TOTAL DUPLEX OPERATIONS INC	<u>472.15</u>	<u>(2,010)</u>	<u>2,482.15</u>	<u>25,764.20</u>	<u>31,189</u>	<u>(5,424.80)</u>	<u>116,715</u>
EXPENSES - DUPLEX BLDNGS & GRNDS							
Duplex Building Repairs	<u>0.00</u>	<u>350</u>	<u>350.00</u>	<u>0.00</u>	<u>700</u>	<u>700.00</u>	<u>4,200</u>
Duplex Insurance	<u>4,998.51</u>	<u>8,606</u>	<u>3,607.49</u>	<u>9,897.95</u>	<u>17,212</u>	<u>7,314.05</u>	<u>103,275</u>
Duplex Pressure Washing	<u>0.00</u>	<u>0</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>	<u>6,440</u>
Duplex Pest Control	<u>0.00</u>	<u>0</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>	<u>2,800</u>
TOTAL DUPLEX BLDNGS & GRNDS EXP	<u>4,998.51</u>	<u>8,956</u>	<u>3,957.49</u>	<u>9,897.95</u>	<u>17,912</u>	<u>8,014.05</u>	<u>116,715</u>
NET DUPLEX INCOME/(LOSS)	<u>(4,526.36)</u>	<u>(10,966)</u>	<u>6,439.64</u>	<u>15,866.25</u>	<u>13,277</u>	<u>2,589.25</u>	<u>0</u>

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GENERAL LEDGER - RESERVES STATEMENT
02/29/2020

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	1,083.34	542	541.34	1,083.34	1,084	(0.66)	6,500
Townhome General Reserve-Funded	2,850.16	1,425	1,425.16	2,850.16	2,850	0.16	17,101
Duplex Reserves-Funded	<u>4,020.50</u>	<u>2,010</u>	<u>2,010.50</u>	<u>4,020.50</u>	<u>4,020</u>	<u>0.50</u>	<u>24,123</u>
TOTAL RESERVE FUNDING	7,954.00	3,977	3,977.00	7,954.00	7,954	0.00	47,724
EXPENSES:							
Insurance Reserve-Payment	<u>99,125.25</u>	<u>0</u>	<u>(99,125.25)</u>	<u>170,742.75</u>	<u>0</u>	<u>(170,742.75)</u>	<u>0</u>
TOTAL RESERVE EXPENSES	<u>99,125.25</u>	<u>0</u>	<u>(99,125.25)</u>	<u>170,742.75</u>	<u>0</u>	<u>(170,742.75)</u>	<u>0</u>
SURPLUS (DEFICIT) CARRIED FWD	<u>(91,171.25)</u>	<u>3,977</u>	<u>(95,148.25)</u>	<u>(162,788.75)</u>	<u>7,954</u>	<u>(170,742.75)</u>	<u>47,724</u>

AP Voucher Detail QueensGrantSoundside#893 Entity: 0893 QueensGrantSoundside#893
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For GL Dates 02/01/20 to 02/29/20
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		Insurance Reserv-Pmt							
01168529	ZP2581	Townsend Constructors,	02/12/2020	35,808.75	10% PAYMENT	893R	001009	02/13/2020	35,808.75
01170912	ZP2698	RS2 Farming, LLC. *	02/26/2020	3,516.83	STORM REPR REIMB 956	893R	001010	02/26/2020	3,516.83
01170913	ZP2699	William Lee*	02/26/2020	8,107.62	STORM REPR REIMB 956C	893R	001011	02/26/2020	8,107.62
01170914	ZP2700	Alana Malechuk*	02/26/2020	5,093.43	STORM REPR REIMB 969A, 969B	893R	001012	02/26/2020	5,093.43
01170915	ZP2701	Candice Keenan*	02/26/2020	16,784.63	STORM REPR REIMB 960B	893R	001013	02/26/2020	16,784.63
01170916	ZP2702	Wilder Aldridge*	02/26/2020	1,458.41	STORM REPR REIMB 964A	893R	001014	02/26/2020	1,458.41
01170917	ZP2703	Joe Bell*	02/26/2020	6,189.13	STORM REPR REIMB 956- F	893R	001015	02/26/2020	6,189.13
01170918	ZP2704	David Moore*	02/26/2020	3,495.04	STORM REPR REIMB 953C	893R	001016	02/26/2020	3,495.04
01170919	ZP2705	William McLean*	02/26/2020	2,186.72	STORM REPR REIMB 961A	893R	001017	02/26/2020	2,186.72
01171392	ZP2709	Norman Goldbach	02/27/2020	16,484.69	STORM REPR REIMB	893R	001018	02/27/2020	16,484.69
Account: 4018		Electricity							
01167842	ZP0100	Jones-Onslow Electric	02/11/2020	162.01	SEC LTS	893	930586	02/11/2020	162.01
Account: 4039		Landscape Contract							
01167745	ZP2675	Abraham Contreras	02/11/2020	2,180.00	JAN LANDSCAPE	893	930587	02/11/2020	2,180.00
Account: 4104		Cable Television							
01168518	zp0991	Charter Communications	02/13/2020	2,135.58	920 observation In	893	930588	02/13/2020	2,135.58
Account: 4106		Insurance Expense							
01170864	ZP0832	Wells Insurance	02/25/2020	68.00	618892464	893	930589	02/26/2020	68.00
Account: 4107		Late Fees to Mgt.Co.							
01173086	ZP0001	Premier Management Co.	02/28/2020	40.00	L40.00	893	930594	02/29/2020	40.00
Account: 4112		Management Fees							
01166883	ZP0001	Premier Management Co.	02/07/2020	650.00	FEB MGMT FEES	893	930585	02/10/2020	650.00
Account: 4115		Office Supplies Exp.							
01171240	ZP2708	SERG Enterprises, LLC	02/27/2020	16.80	SUPPLIES REIMB	893	930592	02/27/2020	16.80
01171827	ZP0001	Premier Management Co.	02/28/2020	147.94	SUPPLIES	893	930593	02/28/2020	147.94
Account: 4116		Postage							
01171827	ZP0001	Premier Management Co.	02/28/2020	15.65	POSTAGE	893	930593	02/28/2020	15.65
Account: 4806		Twnh Insurance Exp.							
01170825	ZP1089	Wright Flood Ins Co	02/25/2020	774.00	966B NTOWER CT	893	930590	02/26/2020	774.00
01171295	ZP0858	Gulfstream Premium *	02/27/2020	2,499.26	109-320000-00766289	893	930591	02/27/2020	2,499.26
Account: 6506		Duplex Insurance							
01171295	ZP0858	Gulfstream Premium *	02/27/2020	4,998.51	109-320000-00766289	893	930591	02/27/2020	4,998.51
Totals:				112,813.00					112,813.00