

04/15/2020
10:37 AM

0893 Queens Grant Soundside Association
GENERAL LEDGER - BALANCE SHEET
03/31/2020

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

YEAR-TO-DATE

ASSETS

Cash - Checking	153,169.86
Cash - Reserves	<u>283,718.00</u>
TOTAL ASSETS	<u><u>436,887.86</u></u>

LIABILITIES & EQUITY

Duplex Reserves	33,796.75
General Reserves	12,113.24
Insurance Reserves	207,637.25
Working Capital Reserves	14,073.41
Townhome General Reserves	15,299.24
Townhome Building Reserves	234.60
Reserve Cash/Money Mkt. Interest Income	563.51
Retained Earnings	95,348.34
Current Earnings/Loss	<u>57,821.52</u>
TOTAL LIABILITIES & EQUITY	<u><u>436,887.86</u></u>

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0893 Queens Grant Soundside Association
GENERAL LEDGER (w/o S/F, Twnhn) - P&L
03/31/2020

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	11,621.22	0	11,621.22	41,274.16	29,852	11,422.16	119,410
Late Fee Income	0.00	0	0.00	110.00	0	110.00	0
Interest Income - Operating	22.73	0	22.73	22.73	0	22.73	0
TOTAL INCOME	11,643.95	0	11,643.95	41,406.89	29,852	11,554.89	119,410
LESS: PROVISION FOR RESERVES	(541.67)	(542)	0.33	(1,625.01)	(1,626)	0.99	(6,500)
TOTAL OPERATIONS INCOME	11,102.28	(542)	11,644.28	39,781.88	28,226	11,555.88	112,910
EXPENSES - BUILDINGS AND GROUNDS							
Electricity	162.01	175	12.99	486.03	525	38.97	2,100
Irrigation System	0.00	225	225.00	0.00	675	675.00	2,700
Landscape Contract	2,180.00	4,167	1,987.00	4,360.00	12,501	8,141.00	50,000
Miscellaneous-Maint./Repairs/Supplies	0.00	393	393.00	0.00	1,179	1,179.00	4,710
TOTAL BUILDINGS & GROUNDS EXPENSE	2,342.01	4,960	2,617.99	4,846.03	14,880	10,033.97	59,510
EXPENSES - ADMINISTRATIVE							
Accounting Expense	255.00	300	45.00	255.00	900	645.00	3,600
Cable Television	2,135.58	2,100	(35.58)	6,406.74	6,300	(106.74)	25,200
Insurance Expense	0.00	250	250.00	2,685.00	750	(1,935.00)	3,000
Late Fees to Mgt. Co.	0.00	0	0.00	55.00	0	(55.00)	0
Legal Expense	1,416.00	1,000	(416.00)	3,880.70	3,000	(880.70)	12,000
Management Fees	650.00	650	0.00	1,950.00	1,950	0.00	7,800
Misc. Administrative Expense	20.00	75	55.00	85.00	225	140.00	900
Office Supplies Expense	43.14	50	6.86	238.08	150	(88.08)	600
Postage	37.95	25	(12.95)	163.05	75	(88.05)	300
Taxes	212.00	0	(212.00)	212.00	0	(212.00)	0
TOTAL ADMINISTRATIVE EXPENSE	4,769.67	4,450	(319.67)	15,930.57	13,350	(2,580.57)	53,400
TOTAL EXPENSES	7,111.68	9,410	2,298.32	20,776.60	28,230	7,453.40	112,910
NET INCOME/(LOSS)	3,990.60	(9,952)	13,942.60	19,005.28	(4)	19,009.28	0

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	MTD ACTUAL	MTD BUDGETED	MTD FAV/(UNFAV)	YTD ACTUAL	YTD BUDGETED	YTD FAV/(UNFAV)	ANNUAL BUDGET
INCOME - TOWNHOMES							
Townhome Assessments	6,310.02	0	6,310.02	21,531.43	15,503	6,028.43	62,011
TOTAL TOWNHOME INCOME	6,310.02	0	6,310.02	21,531.43	15,503	6,028.43	62,011
LESS: Provision for Townhome Reserves	(1,425.08)	(1,425)	(0.08)	(4,275.24)	(4,275)	(0.24)	(17,101)
TOTAL TOWNHOME OPERATIONS INCOME	4,884.94	(1,425)	6,309.94	17,256.19	11,228	6,028.19	44,910
EXPENSES - TOWNHOME BUILDINGS & GROUNDS							
Townhome Building Repairs	0.00	233	233.00	0.00	699	699.00	2,800
Townhome Insurance Expense	0.00	3,305	3,305.00	1,400.98	9,915	8,514.02	39,660
Townhome Pressure Washing	0.00	1,050	1,050.00	0.00	1,050	1,050.00	1,050
Townhome Pest Control	0.00	1,400	1,400.00	0.00	1,400	1,400.00	1,400
TOTAL TOWNHM BUILDINGS & GROUNDS EXP	0.00	5,988	5,988.00	1,400.98	13,064	11,663.02	44,910
NET TOWNHOME INCOME/(LOSS)	4,884.94	(7,413)	12,297.94	15,855.21	(1,836)	17,691.21	0
INCOME - DUPLEXES							
Duplex Assessments	9,105.03	0	9,105.03	38,889.73	35,209	3,680.73	140,838
TOTAL DUPLEX INCOME	9,105.03	0	9,105.03	38,889.73	35,209	3,680.73	140,838
LESS: Provision for Duplex Reserves	(2,010.25)	(2,010)	(0.25)	(6,030.75)	(6,030)	(0.75)	(24,123)
TOTAL DUPLEX OPERATIONS INC	7,094.78	(2,010)	9,104.78	32,858.98	29,179	3,679.98	116,715
EXPENSES - DUPLEX BLDNGS & GRNDS							
Duplex Building Repairs	0.00	350	350.00	0.00	1,050	1,050.00	4,200
Duplex Insurance	0.00	8,606	8,606.00	9,897.95	25,818	15,920.05	103,275
Duplex Pressure Washing	0.00	6,440	6,440.00	0.00	6,440	6,440.00	6,440
Duplex Pest Control	0.00	2,800	2,800.00	0.00	2,800	2,800.00	2,800
TOTAL DUPLEX BLDNGS & GRNDS EXP	0.00	18,196	18,196.00	9,897.95	36,108	26,210.05	116,715
NET DUPLEX INCOME/(LOSS)	7,094.78	(20,206)	27,300.78	22,961.03	(6,929)	29,890.03	0

0893 Queens Grant Soundside Association
GENERAL LEDGER - RESERVES STATEMENT
03/31/2020

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	541.67	542	(0.33)	1,625.01	1,626	(0.99)	6,500
Townhome General Reserve-Funded	1,425.08	1,425	0.08	4,275.24	4,275	0.24	17,101
Duplex Reserves-Funded	2,010.25	2,010	0.25	6,030.75	6,030	0.75	24,123
Reserve (Cash/Money Mkt.) Interest Inc.	563.51	0	563.51	563.51	0	563.51	0
TOTAL RESERVE FUNDING	4,540.51	3,977	563.51	12,494.51	11,931	563.51	47,724
EXPENSES:							
Insurance Reserve-Payment	89,521.88	0	(89,521.88)	260,264.63	0	(260,264.63)	0
TOTAL RESERVE EXPENSES	89,521.88	0	(89,521.88)	260,264.63	0	(260,264.63)	0
SURPLUS (DEFICIT) CARRIED FWD	(84,981.37)	3,977	(88,958.37)	(247,770.12)	11,931	(259,701.12)	47,724

AP Voucher Detail QueensGrantSoundside#893 Entity: 0893 QueensGrantSoundside#893
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For GL Dates 03/01/20 to 03/31/20
 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 01175721	ZP2581	Insurance Reserv-Pmt Townsend Constructors,	03/17/2020	89,521.88	PROGRESS PAYMENT	893R	001019	03/17/2020	89,521.88
Account: 4018 01174524	ZP0100	Electricity Jones-Onslow Electric	03/10/2020	162.01	SEC LIGHTS	893	930597	03/10/2020	162.01
Account: 4039 01174385	ZP2675	Landscape Contract Abraham Contreras	03/10/2020	2,180.00	FEB	893	930598	03/10/2020	2,180.00
Account: 4101 01174641	ZP0041	Accounting Expense Tinsley & Terry	03/11/2020	255.00	2019 TAX RETURN	893	930599	03/11/2020	255.00
Account: 4104 01175264	zp0991	Cable Television Charter Communications	03/12/2020	2,135.58	920 OBSERVATION	893	930601	03/12/2020	2,135.58
Account: 4108 01175128	ZP0084	Legal Expense Marshall, Williams, Gorham	03/12/2020	1,416.00	GENERAL	893	930600	03/12/2020	1,416.00
Account: 4112 01173802	ZP0001	Management Fees Premier Management Co.	03/06/2020	650.00	MARCH MGMT FEES	893	930595	03/06/2020	650.00
Account: 4114 01178618	ZP0001	Misc. Admin. Exp. Premier Management Co.	03/30/2020	20.00	ADMIN	893	930602	03/30/2020	20.00
Account: 4115 01178618	ZP0001	Office Supplies Exp. Premier Management Co.	03/30/2020	43.14	SUPPLIES	893	930602	03/30/2020	43.14
Account: 4116 01178618	ZP0001	Postage Premier Management Co.	03/30/2020	37.95	POSTAGE	893	930602	03/30/2020	37.95
Account: 4119 01174230	EFTPS	Taxes Department of Treasury	03/09/2020	212.00	56-1429512 YE 123119	893	930596	03/09/2020	212.00
Totals:				96,633.56					96,633.56