

**Queens Grant Recreation Association, Inc.**  
**Capital Assessment Fund Balance Sheet**  
As of March 31, 2020

	<b>Mar 31, 20</b>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
First Citizens	860,718.27
<b>Total Checking/Savings</b>	<b>860,718.27</b>
Accounts Receivable	
Capital Assessments Receivable	11,164.83
<b>Total Accounts Receivable</b>	<b>11,164.83</b>
<b>Total Current Assets</b>	<b>871,883.10</b>
<b>TOTAL ASSETS</b>	<b>871,883.10</b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Retained Earnings	1,192,267.21
Net Income	-320,384.11
<b>Total Equity</b>	<b>871,883.10</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>871,883.10</b>

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**Queens Grant Recreation Association, Inc.**  
**Capital Assessment Fund - Income Statement**  
February 2019 through March 2020

	Feb '19 - Mar 20
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Capital Assessments	1,399,996.00
Insurance proceeds	164,801.69
Late Fees	1,548.17
Returned Check Charges	20.00
<b>Total Income</b>	1,566,365.86
<b>Gross Profit</b>	1,566,365.86
<b>Expense</b>	
Assessment expenditures	
Boat Ramp	20,386.50
Bulkhead repairs	6,349.50
Clubhouse	108,381.40
Docks and Sea wall	291,022.46
Entry-Exit Gates & Electronics	50,549.30
Pool Fencing	15,009.47
Pool Furniture	13,160.00
Pool Repairs	112,132.61
WWTP Extra Parts/Repairs	24,080.25
<b>Total Assessment expenditures</b>	641,071.49
Bank charges	454.52
Bank Service Charges	10.00
Miscellaneous	8,195.99
Office Supplies	136.66
Postage and Delivery	49.59
Professional Fees	24,564.51
Property Management Fees	20,000.00
<b>Total Expense</b>	694,482.76
<b>Net Ordinary Income</b>	871,883.10
<b>Net Income</b>	871,883.10

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**Queens Grant Recreation Association, Inc.**  
**General Ledger**  
**As of March 31, 2020**

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 04/06/20  
 Accrual Basis

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
<b>First Citizens</b>									
Bill Pmt -Check	03/05/2020	2076		DMJ & Co., PLLC	Invoice # 447...	Accounts Paya...		500.00	935,992.38
Bill Pmt -Check	03/05/2020	2077		T.J.'s Marine Constr...	Invoice # 13308	Accounts Paya...		80,000.00	935,492.38
Payment	03/09/2020	959		Anglin 962A		Capital Assess...	7,234.00		855,492.38
Payment	03/13/2020	870122		Ball 961B		Capital Assess...	919.39		862,726.38
Deposit	03/17/2020				Deposit	Due from gene...	5,000.00		863,645.77
Bill Pmt -Check	03/17/2020	2078		Gary Greene Engine...	Project # 126...	Accounts Paya...		4,640.00	868,645.77
Bill Pmt -Check	03/17/2020	2079		Overhead Door Co.	Invoice 20-0419	Accounts Paya...		3,275.00	864,005.77
Check	03/31/2020				Service Charge	Bank charges	12.50		860,730.77
<b>Total First Citizens</b>							13,153.39	88,427.50	860,718.27
<b>Capital Assessments Receivable</b>									
Payment	03/09/2020	959		Anglin 962A		First Citizens	7,236.00		19,320.22
Payment	03/13/2020	870122		Ball 961B		First Citizens	919.39		12,084.22
<b>Total Capital Assessments Receivable</b>							0.00	8,155.39	11,164.83
<b>Due from general operating fund</b>									
Deposit	03/17/2020	0870125		Meredith 968B	Deposit	First Citizens		5,000.00	5,000.00
<b>Total Due from general operating fund</b>							0.00	5,000.00	0.00
<b>Inventory Asset</b>									
<b>Total Inventory Asset</b>									0.00
<b>Undeposited Funds</b>									
<b>Total Undeposited Funds</b>									0.00
<b>Accumulated Depreciation</b>									
<b>Total Accumulated Depreciation</b>									0.00
<b>Furniture and Equipment</b>									
<b>Total Furniture and Equipment</b>									0.00
<b>Accounts Payable</b>									
Bill	03/05/2020	13308		T.J.'s Marine Constr...	Invoice # 13308	Docks and Sea...		80,000.00	0.00
Bill	03/05/2020	Invoic...		DMJ & Co., PLLC	Invoice # 447...	Professional F...		500.00	-80,000.00
Bill Pmt -Check	03/05/2020	2076		DMJ & Co., PLLC	Invoice # 447...	First Citizens	500.00		-80,500.00
Bill Pmt -Check	03/05/2020	2077		T.J.'s Marine Constr...	Invoice # 13308	First Citizens	80,000.00		-80,000.00
Bill	03/17/2020			Seegars Fence Co. r...		Pool Fencing	0.00		0.00
Bill	03/17/2020	Invoic...		Overhead Door Co.	Invoice 20-0419	VWTP Extra P...		3,275.00	-3,275.00
Bill	03/17/2020	No. 1		Gary Greene Engine...	Project # 126...	Boat Ramp		4,640.00	-7,915.00
Bill Pmt -Check	03/17/2020	2078		Gary Greene Engine...	Project # 126...	First Citizens	4,640.00		-3,275.00
Bill Pmt -Check	03/17/2020	2079		Overhead Door Co.	Invoice 20-0419	First Citizens	3,275.00		0.00
<b>Total Accounts Payable</b>							88,415.00	88,415.00	0.00
<b>Expense advances-Circle Q</b>									0.00
<b>Total Expense advances-Circle Q</b>									0.00

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**Queens Grant Recreation Association, Inc.**  
**General Ledger**  
**As of March 31, 2020**

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 04/06/20  
 Accrual Basis

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
<b>Payroll Liabilities</b>									0.00
Total Payroll Liabilities									0.00
<b>Tenant Security Deposits Held</b>									0.00
Total Tenant Security Deposits Held									0.00
<b>Capital Stock</b>									0.00
Total Capital Stock									0.00
<b>Dividends Paid</b>									0.00
Total Dividends Paid									0.00
<b>Opening Balance Equity</b>									0.00
Total Opening Balance Equity									0.00
<b>Retained Earnings</b>									-1,192,267.21
Total Retained Earnings									-1,192,267.21
<b>Capital Assessments</b>									0.00
Total Capital Assessments									0.00
<b>Insurance proceeds</b>									0.00
Total Insurance proceeds									0.00
<b>Late Fees</b>									-674.09
Payment	03/09/2020	959		Anglin 962A		First Citizens	2.00		-672.09
Total Late Fees							2.00	0.00	-672.09
<b>Returned Check Charges</b>									-10.00
Total Returned Check Charges									-10.00
<b>Cost of Goods Sold</b>									0.00
Total Cost of Goods Sold									0.00
<b>Assessment expenditures</b>									231,217.95
<b>Assessment Management Oversight</b>									0.00
Total Assessment Management Oversight									0.00
<b>Boat Ramp</b>									15,746.50
Bill	03/17/2020	No. 1		Gary Greene Engine...	Project # 126...	Accounts Paya...	4,640.00		20,386.50
Total Boat Ramp							4,640.00	0.00	20,386.50
<b>Bulkhead repairs</b>									0.00
Total Bulkhead repairs									0.00
<b>Camra Permit</b>									0.00
Total Camra Permit									0.00
<b>Clubhouse</b>									0.00

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Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
Total Clubhouse									0.00
<b>Clubhouse/Pool Awnings</b>									0.00
Total Clubhouse/Pool Awnings									0.00
<b>Crossover Walk</b>									0.00
Total Crossover Walk									0.00
<b>Docks and Sea wall</b>									207,822.46
Bill	03/05/2020	13308		T.J.'s Marine Constr...	Invoice# 13308	Accounts Paya...	80,000.00		287,822.46
Total Docks and Sea wall							80,000.00	0.00	287,822.46
<b>Entry-Exit Gates &amp; Electronics</b>									0.00
Total Entry-Exit Gates & Electronics									0.00
<b>Entry Pool Gate &amp; Electronics</b>									0.00
Total Entry Pool Gate & Electronics									0.00
<b>Fencing WWTP</b>									0.00
Total Fencing WWTP									0.00
<b>Hot Tub Seasonal Repair</b>									0.00
Total Hot Tub Seasonal Repair									0.00
<b>Landscape Repairs- August BOD</b>									0.00
Total Landscape Repairs- August BOD									0.00
<b>Landscaping/Tower Ct. Bulkhead</b>									0.00
Total Landscaping/Tower Ct. Bulkhead									0.00
<b>Playground</b>									0.00
Total Playground									0.00
<b>Pool Fencing</b>									0.00
Bill	03/17/2020			Seegars Fence Co.-...		Accounts Paya...	0.00		0.00
Total Pool Fencing							0.00	0.00	0.00
<b>Pool Furniture</b>									0.00
Total Pool Furniture									0.00
<b>Pool Repairs</b>									2,451.49
Total Pool Repairs									2,451.49
<b>Safety Fence for Pool/Clubhouse</b>									0.00
Total Safety Fence for Pool/Clubhouse									0.00
<b>Storm Water Swale and Road</b>									0.00
Total Storm Water Swale and Road									0.00
<b>WWTP Extra Parts/Repairs</b>									5,197.50

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Bill	03/17/2020	Invoic...		Overhead Door Co.	Invoice 20-0419	Accounts Paya...	3,275.00		8,472.50
Total WWTP Extra Parts/Repairs							3,275.00	0.00	8,472.50
<b>Assessment expenditures - Other</b>									
Total Assessment expenditures - Other									0.00
Total Assessment expenditures							87,915.00	0.00	319,132.95
<b>Automobile Expense</b>									
Total Automobile Expense									0.00
<b>Bank charges</b>									
Check	03/31/2020				Service Charge	First Citizens	12.50		31.00
Total Bank charges							12.50	0.00	43.50
<b>Bank Service Charges</b>									
Total Bank Service Charges									10.00
<b>Capital expenditures-Furniture</b>									
Total Capital expenditures-Furniture									10.00
<b>Computer and Internet Expenses</b>									
Total Computer and Internet Expenses									0.00
<b>Depreciation Expense</b>									
Total Depreciation Expense									0.00
<b>Insurance Expense</b>									
Total Insurance Expense									0.00
<b>Interest Expense</b>									
Total Interest Expense									0.00
<b>Landscaping and Groundskeeping</b>									
Total Landscaping and Groundskeeping									0.00
<b>Meals and Entertainment</b>									
Total Meals and Entertainment									0.00
<b>Miscellaneous</b>									
Total Miscellaneous									0.00
<b>Office Supplies</b>									
Total Office Supplies									0.00
<b>Payroll Expenses</b>									
Total Payroll Expenses									0.00
<b>Postage and Delivery</b>									
Total Postage and Delivery									20.40

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<b>Professional Fees</b>									1,359.35
Bill	03/05/2020	Invoic...		DMJ & Co., PLLC	Invoice # 447...	Accounts Paya...	500.00		1,859.35
Total Professional Fees							500.00	0.00	1,859.35
<b>Property Management Fees</b>									0.00
Total Property Management Fees									0.00
<b>Rent Expense</b>									0.00
Total Rent Expense									0.00
<b>Repairs and Maintenance</b>									0.00
Total Repairs and Maintenance									0.00
<b>Telephone Expense</b>									0.00
Total Telephone Expense									0.00
<b>Utilities</b>									0.00
Total Utilities									0.00
<b>Ask My Accountant</b>									0.00
Total Ask My Accountant									0.00
<b>No acct</b>									0.00
Total no acct									0.00
<b>TOTAL</b>							<b>189,997.89</b>	<b>189,997.89</b>	<b>0.00</b>