

QUEENS GRANT RECREATION ASSN, INC**Balance Sheet****As of August 31, 2020**

Accrual Basis

	Aug 31, 20
ASSETS	
Current Assets	
Checking/Savings	
BB&T Operating	43,412.23
Total Checking/Savings	43,412.23
Accounts Receivable	
Accounts Receivable	6,021.44
Total Accounts Receivable	6,021.44
Other Current Assets	
Capital Assessment Fund	135,137.77
Prepaid Insurance	
Boiler & Machinery	965.00
Executive Liability	1,890.00
Flood	18,848.10
General Liability	3,648.97
Pollution Policy	5,367.01
Property	9,903.81
Total Prepaid Insurance	40,622.89
Total Other Current Assets	175,760.66
Total Current Assets	225,194.33
Fixed Assets	
Furniture and Equipment	3,833.94
Total Fixed Assets	3,833.94
TOTAL ASSETS	229,028.27
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Quarterly Dues Deferred Revenue	32,663.66
Total Other Current Liabilities	32,663.66
Total Current Liabilities	32,663.66
Total Liabilities	32,663.66
Equity	
Association Equity	239,182.31
Retained Earnings	-30,660.49
Net Income	-12,157.21
Total Equity	196,364.61
TOTAL LIABILITIES & EQUITY	229,028.27

QUEENS GRANT RECREATION ASSN, INC
Reconciliation Summary
BB&T Operating, Period Ending 08/31/2020

	Aug 31, 20
Beginning Balance	89,261.32
Cleared Transactions	
Checks and Payments - 41 items	-54,020.77
Deposits and Credits - 4 items	16,062.93
Total Cleared Transactions	-37,957.84
Cleared Balance	51,303.48
Uncleared Transactions	
Checks and Payments - 13 items	-7,891.25
Total Uncleared Transactions	-7,891.25
Register Balance as of 08/31/2020	43,412.23
New Transactions	
Checks and Payments - 3 items	-5,705.00
Deposits and Credits - 1 item	135,137.77
Total New Transactions	129,432.77
Ending Balance	172,845.00

QUEENS GRANT RECREATION ASSN, INC

Reconciliation Detail

BB&T Operating, Period Ending 08/31/2020

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						89,261.32
Cleared Transactions						
Checks and Payments - 41 items						
Check	07/16/2020	975183	KMD Pressure Was...	X	-500.00	-500.00
Check	07/16/2020	975173	Cape Fear Design	X	-144.97	-644.97
Check	07/27/2020	975189	Pump Station Soluti...	X	-2,600.00	-3,244.97
Check	07/27/2020	975187	Sanderson Lawn Ma...	X	-1,839.75	-5,084.72
Check	07/27/2020	975190	SERG ENTERPRIS...	X	-1,641.36	-6,726.08
Check	07/27/2020	975192	Environmental Che...	X	-668.00	-7,394.08
Check	07/27/2020	975188	Marshall, Williams, ...	X	-432.00	-7,826.08
Check	07/27/2020	975191	Environmental Che...	X	-304.00	-8,130.08
Check	07/31/2020	975199	Williams Asphalt Ma...	X	-1,800.00	-9,930.08
Check	07/31/2020	975194	Carolina Swim Inc.	X	-1,262.32	-11,192.40
Check	07/31/2020	975196	Pump Station Soluti...	X	-1,011.00	-12,203.40
Check	07/31/2020	975193	Sanderson Lawn Ma...	X	-930.00	-13,133.40
Check	07/31/2020	1024	David Horrell	X	-912.27	-14,045.67
Check	07/31/2020	975200	Pump Station Soluti...	X	-882.75	-14,928.42
Check	07/31/2020	975198	SERG ENTERPRIS...	X	-250.46	-15,178.88
Check	07/31/2020	975195	Cape Fear Termite ...	X	-160.00	-15,338.88
Check	08/01/2020	975186	Pump Station Soluti...	X	-2,430.00	-17,768.88
Check	08/03/2020	975197	SERG ENTERPRIS...	X	-4,236.00	-22,004.88
Check	08/03/2020	debit	Tide First Managem...	X	-1,325.00	-23,329.88
Check	08/04/2020	975202	Town of Topsail Bea...	X	-11,169.74	-34,499.62
Check	08/04/2020	1023	David Horrell	X	-1,300.00	-35,799.62
Check	08/04/2020	975201	Town of Topsail Bea...	X	-884.74	-36,684.36
Check	08/04/2020	975203	Town of Topsail Bea...	X	-408.13	-37,092.49
Check	08/04/2020	975204	Town of Topsail Bea...	X	-40.20	-37,132.69
Check	08/11/2020	debit	Spectrum	X	-111.97	-37,244.66
Check	08/11/2020	debit	Spectrum	X	-111.97	-37,356.63
Check	08/14/2020	975205	Diversified Energy	X	-87.17	-37,443.80
Check	08/14/2020	debit	CenturyLink	X	-68.25	-37,512.05
Check	08/18/2020	975214	KMD Pressure Was...	X	-4,000.00	-41,512.05
Check	08/18/2020	975210	Pump Station Soluti...	X	-3,921.00	-45,433.05
Check	08/18/2020	975211	Pump Station Soluti...	X	-3,130.78	-48,563.83
Check	08/18/2020	975207	Marshall, Williams, ...	X	-1,847.65	-50,411.48
Check	08/18/2020	1025	David Horrell	X	-810.00	-51,221.48
Check	08/18/2020	975212	Environmental Che...	X	-456.00	-51,677.48
Check	08/18/2020	975215	Marshall, Williams, ...	X	-375.00	-52,052.48
Check	08/18/2020	975213	Greenville Pool and ...	X	-205.57	-52,258.05
Check	08/25/2020	billpay	Jones-Onslow EMC	X	-720.92	-52,978.97
Check	08/25/2020	billpay	Jones-Onslow EMC	X	-420.95	-53,399.92
Check	08/25/2020	billpay	Jones-Onslow EMC	X	-75.95	-53,475.87
Check	08/26/2020	1027	David Horrell	X	-529.90	-54,005.77
Check	08/31/2020			X	-15.00	-54,020.77
Total Checks and Payments					-54,020.77	-54,020.77
Deposits and Credits - 4 items						
Deposit	08/04/2020			X	899.00	899.00
Deposit	08/07/2020			X	4,696.00	5,595.00
Deposit	08/14/2020			X	3,697.00	9,292.00
Deposit	08/20/2020			X	6,770.93	16,062.93
Total Deposits and Credits					16,062.93	16,062.93
Total Cleared Transactions					-37,957.84	-37,957.84
Cleared Balance					-37,957.84	51,303.48

QUEENS GRANT RECREATION ASSN, INC

Reconciliation Detail

BB&T Operating, Period Ending 08/31/2020

Type	Date	Num	Name	Clr	Amount	Balance
Uncleared Transactions						
Checks and Payments - 13 items						
Check	08/18/2020	975208	Cape Fear Design		-144.97	-144.97
Check	08/18/2020	975209	Cape Fear Termite ...		-95.00	-239.97
Check	08/25/2020	1026	Landmark Audio/Vid...		-959.99	-1,199.96
Check	08/25/2020	975220	Water Works Clean ...		-321.00	-1,520.96
Check	08/25/2020	975216	Marshall, Williams, ...		-250.00	-1,770.96
Check	08/26/2020	975223	SERG ENTERPRIS...		-651.50	-2,422.46
Check	08/26/2020	975224	Herman Long		-54.26	-2,476.72
Check	08/27/2020	975225	Sanderson Lawn Ma...		-1,839.75	-4,316.47
Check	08/31/2020	billpay	Palmetto Southern I...		-1,403.14	-5,719.61
Check	08/31/2020	billpay	Carolina Swim Inc.		-1,330.40	-7,050.01
Check	08/31/2020	billpay	Herman Long		-600.00	-7,650.01
Check	08/31/2020	billpay	Environmental Che...		-152.00	-7,802.01
Check	08/31/2020	billpay	Diversified Energy		-89.24	-7,891.25
Total Checks and Payments					-7,891.25	-7,891.25
Total Uncleared Transactions					-7,891.25	-7,891.25
Register Balance as of 08/31/2020					-45,849.09	43,412.23
New Transactions						
Checks and Payments - 3 items						
Check	09/01/2020	975222	Pump Station Soluti...		-2,430.00	-2,430.00
Check	09/01/2020	975221	East Coast Consolid...		-1,950.00	-4,380.00
Check	09/03/2020	debit	Tide First Managem...		-1,325.00	-5,705.00
Total Checks and Payments					-5,705.00	-5,705.00
Deposits and Credits - 1 item						
Deposit	09/01/2020				135,137.77	135,137.77
Total Deposits and Credits					135,137.77	135,137.77
Total New Transactions					129,432.77	129,432.77
Ending Balance					83,583.68	172,845.00

QUEENS GRANT RECREATION ASSN, INC

Profit & Loss

August 2020

Accrual Basis

	Aug 20
Ordinary Income/Expense	
Income	
Late Fee Income	28.05
Other Income	0.00
Quarterly Dues	32,663.67
Total Income	32,691.72
Expense	
Clubhouse Expenses	
Electric	
Club House	420.95
Office	75.95
Total Electric	496.90
HURRICANE Repair	4,000.00
Insurance Expense	
Flood	105.25
Property (including Wind & Hail)	1,358.60
Total Insurance Expense	1,463.85
Internet Expense	111.97
Pest & Termite Treatment	95.00
Total Clubhouse Expenses	6,167.72
Common Area's and Grounds	
General Liability Insurance	422.08
Grounds Maintenance	2,192.61
HURRICANE MAINTENANCE	2,777.93
Landscaping Contract	
Regular	1,839.75
Total Landscaping Contract	1,839.75
Total Common Area's and Grounds	7,232.37
Miscellaneous Expenses	
Annual Meeting Expense	959.99
Bank Service Charges	15.00
Website Expenses	144.97
Total Miscellaneous Expenses	1,119.96
Pool & Hot Tub Expenses	
Hot Tub Repairs & Maintenance	250.57
Pool Service Contract	1,330.40
Telephone Expense	68.25
Total Pool & Hot Tub Expenses	1,649.22
Professional Fees	
Cell Phone Expense	70.00
Executive Liability Insurance	236.25
Financial Management Fees	1,325.00
Legal Fees	2,097.65
On-Site Property Manager	4,166.00
Total Professional Fees	7,894.90
Trash Removal	
Regular	1,950.00
Total Trash Removal	1,950.00
Water	12,502.81

QUEENS GRANT RECREATION ASSN, INC**Profit & Loss****August 2020**

Accrual Basis

	Aug 20
WWTP	
Electric	720.92
Flood Insurance Policy (WWTP)	1,790.08
Pollution Policy (WWTP)	596.33
WWTP Gas Service (Diversified)	176.41
WWTP Internet	111.97
WWTP Maintenance/Spare Parts	7,706.04
WWTP Operator Expense	2,430.00
WWTP Testing	608.00
Total WWTP	14,139.75
Total Expense	52,656.73
Net Ordinary Income	-19,965.01
Net Income	-19,965.01

QUEENS GRANT RECREATION ASSN, INC
Profit & Loss Budget vs. Actual
August 2020

Accrual Basis

	Aug 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Late Fee Income	28.05	0.00	28.05	100.0%
Other Income	0.00			
Quarterly Dues	32,663.67	32,663.00	0.67	100.0%
Total Income	32,691.72	32,663.00	28.72	100.1%
Expense				
Clubhouse Expenses				
Building Maintenance	0.00	0.00	0.00	0.0%
Electric				
Club House	420.95	210.00	210.95	200.5%
Dock	0.00	20.00	-20.00	0.0%
Office	75.95	65.00	10.95	116.8%
Total Electric	496.90	295.00	201.90	168.4%
HURRICANE Repair	4,000.00	0.00	4,000.00	100.0%
Insurance Expense				
Flood	105.25	106.00	-0.75	99.3%
Property (including Wind & Hail	1,358.60	820.00	538.60	165.7%
Total Insurance Expense	1,463.85	926.00	537.85	158.1%
Internet Expense	111.97	160.00	-48.03	70.0%
Office Supplies	0.00	75.00	-75.00	0.0%
Pest & Termite Treatment	95.00	0.00	95.00	100.0%
Postage and Delivery	0.00	0.00	0.00	0.0%
Total Clubhouse Expenses	6,167.72	1,456.00	4,711.72	423.6%
Common Area's and Grounds				
Gate/Entry Maintenance	0.00	100.00	-100.00	0.0%
General Liability Insurance	422.08	236.00	186.08	178.8%
Grounds Maintenance	2,192.61	300.00	1,892.61	730.9%
HURRICANE MAINTENANCE	2,777.93	0.00	2,777.93	100.0%
Irrigation System Maintenance	0.00	100.00	-100.00	0.0%
Landscaping Contract				
Additional	0.00	300.00	-300.00	0.0%
Regular	1,839.75	2,348.00	-508.25	78.4%
Total Landscaping Contract	1,839.75	2,648.00	-808.25	69.5%
Total Common Area's and Grounds	7,232.37	3,384.00	3,848.37	213.7%
Insurance Expense				
Umbrella Liability	0.00	187.00	-187.00	0.0%
Workers Comp	0.00	94.00	-94.00	0.0%
Total Insurance Expense	0.00	281.00	-281.00	0.0%
Miscellaneous Expenses				
Annual Meeting Expense	959.99	0.00	959.99	100.0%
Bank Service Charges	15.00	15.00	0.00	100.0%
Website Expenses	144.97	145.00	-0.03	100.0%
Total Miscellaneous Expenses	1,119.96	160.00	959.96	700.0%
Pool & Hot Tub Expenses				
Gas (Diversified)	0.00	0.00	0.00	0.0%
Hot Tub Repairs & Maintenance	250.57	0.00	250.57	100.0%
Pool Repairs & Maintenance	0.00	250.00	-250.00	0.0%
Pool Service Contract	1,330.40	1,800.00	-469.60	73.9%
Telephone Expense	68.25	60.00	8.25	113.8%
Total Pool & Hot Tub Expenses	1,649.22	2,110.00	-460.78	78.2%

QUEENS GRANT RECREATION ASSN, INC
Profit & Loss Budget vs. Actual
August 2020

Accrual Basis

	Aug 20	Budget	\$ Over Budget	% of Budget
Professional Fees				
Cell Phone Expense	70.00	60.00	10.00	116.7%
Executive Liability Insurance	236.25	241.00	-4.75	98.0%
Financial Management Fees	1,325.00	1,000.00	325.00	132.5%
Forms 1099 Filings	0.00	0.00	0.00	0.0%
Insurance Appraisal	0.00	0.00	0.00	0.0%
Legal Fees	2,097.65	1,000.00	1,097.65	209.8%
On-Site Property Manager	4,166.00	5,000.00	-834.00	83.3%
Tax Return Services	0.00	0.00	0.00	0.0%
Worker's Comp Insurance	0.00	0.00	0.00	0.0%
Total Professional Fees	7,894.90	7,301.00	593.90	108.1%
Trash Removal				
Additional Bulk Pickup	0.00	100.00	-100.00	0.0%
Regular	1,950.00	1,750.00	200.00	111.4%
Total Trash Removal	1,950.00	1,850.00	100.00	105.4%
Water	12,502.81	12,500.00	2.81	100.0%
WWTP				
Electric	720.92	555.00	165.92	129.9%
Flood Insurance Policy (WWTP)	1,790.08	1,791.00	-0.92	99.9%
Pollution Policy (WWTP)	596.33	572.00	24.33	104.3%
WWTP Annual Permit	0.00	0.00	0.00	0.0%
WWTP Backup Operator	0.00	200.00	-200.00	0.0%
WWTP Bill Fox	0.00	0.00	0.00	0.0%
WWTP Engineering	0.00	500.00	-500.00	0.0%
WWTP Gas Service (Diversified)	176.41	400.00	-223.59	44.1%
WWTP Internet	111.97	0.00	111.97	100.0%
WWTP Maintenance/Spare Parts	7,706.04	1,700.00	6,006.04	453.3%
WWTP Methyl Alcohol	0.00	0.00	0.00	0.0%
WWTP Operator Expense	2,430.00	1,850.00	580.00	131.4%
WWTP Pest & Termite Control	0.00	70.00	-70.00	0.0%
WWTP Professional Fees	0.00	0.00	0.00	0.0%
WWTP Pumping	0.00	0.00	0.00	0.0%
WWTP Termite Treatment	0.00	0.00	0.00	0.0%
WWTP Testing	608.00	1,500.00	-892.00	40.5%
Total WWTP	14,139.75	9,138.00	5,001.75	154.7%
Total Expense	52,656.73	38,180.00	14,476.73	137.9%
Net Ordinary Income	-19,965.01	-5,517.00	-14,448.01	361.9%
Net Income	-19,965.01	-5,517.00	-14,448.01	361.9%

QUEENS GRANT RECREATION ASSN, INC

Profit & Loss Budget vs. Actual

January through August 2020

Accrual Basis

	Jan - Aug 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Late Fee Income	734.88	0.00	734.88	100.0%
Other Income	732.00			
Quarterly Dues	261,309.34	261,304.00	5.34	100.0%
Total Income	262,776.22	261,304.00	1,472.22	100.6%
Expense				
Clubhouse Expenses				
Building Maintenance	2,500.00	0.00	2,500.00	100.0%
Electric				
Club House	2,544.42	1,680.00	864.42	151.5%
Dock	27.96	160.00	-132.04	17.5%
Office	245.85	520.00	-274.15	47.3%
Total Electric	2,818.23	2,360.00	458.23	119.4%
HURRICANE Repair	4,000.00	0.00	4,000.00	100.0%
Insurance Expense				
Flood	818.68	848.00	-29.32	96.5%
Property (including Wind & Hail)	8,479.57	6,560.00	1,919.57	129.3%
Total Insurance Expense	9,298.25	7,408.00	1,890.25	125.5%
Internet Expense	1,174.77	1,280.00	-105.23	91.8%
Office Supplies	432.80	600.00	-167.20	72.1%
Pest & Termite Treatment	635.00	600.00	35.00	105.8%
Postage and Delivery	119.00	0.00	119.00	100.0%
Clubhouse Expenses - Other	27.50			
Total Clubhouse Expenses	21,005.55	12,248.00	8,757.55	171.5%
Common Area's and Grounds				
Gate/Entry Maintenance	419.79	1,000.00	-580.21	42.0%
General Liability Insurance	2,313.71	1,888.00	425.71	122.5%
Grounds Maintenance	12,893.16	2,000.00	10,893.16	644.7%
HURRICANE MAINTENANCE	2,777.93	0.00	2,777.93	100.0%
Irrigation System Maintenance	0.00	800.00	-800.00	0.0%
Landscaping Contract				
Additional	0.00	2,040.00	-2,040.00	0.0%
Regular	15,648.00	18,784.00	-3,136.00	83.3%
Total Landscaping Contract	15,648.00	20,824.00	-5,176.00	75.1%
Total Common Area's and Grounds	34,052.59	26,512.00	7,540.59	128.4%
Insurance Expense				
Umbrella Liability	713.00	1,496.00	-783.00	47.7%
Workers Comp	0.00	752.00	-752.00	0.0%
Insurance Expense - Other	80.42			
Total Insurance Expense	793.42	2,248.00	-1,454.58	35.3%
Miscellaneous Expenses				
Annual Meeting Expense	959.99	800.00	159.99	120.0%
Bank Service Charges	120.00	120.00	0.00	100.0%
Permits	100.00			
Website Expenses	1,159.76	1,160.00	-0.24	100.0%
Total Miscellaneous Expenses	2,339.75	2,080.00	259.75	112.5%

QUEENS GRANT RECREATION ASSN, INC

Profit & Loss Budget vs. Actual

January through August 2020

Accrual Basis

	Jan - Aug 20	Budget	\$ Over Budget	% of Budget
Pool & Hot Tub Expenses				
Gas (Diversified)	0.00	0.00	0.00	0.0%
Hot Tub Repairs & Maintenance	250.57	0.00	250.57	100.0%
Pool Repairs & Maintenance	3,504.85	1,600.00	1,904.85	219.1%
Pool Service Contract	8,534.29	14,400.00	-5,865.71	59.3%
Telephone Expense	746.75	480.00	266.75	155.6%
Total Pool & Hot Tub Expenses	13,036.46	16,480.00	-3,443.54	79.1%
Professional Fees				
Cell Phone Expense	560.00	480.00	80.00	116.7%
Executive Liability Insurance	1,861.72	1,928.00	-66.28	96.6%
Financial Management Fees	10,600.00	8,400.00	2,200.00	126.2%
Forms 1099 Filings	175.00	0.00	175.00	100.0%
Insurance Appraisal	1,750.00	0.00	1,750.00	100.0%
Legal Fees	3,693.35	8,000.00	-4,306.65	46.2%
On-Site Property Manager	33,328.00	40,000.00	-6,672.00	83.3%
Tax Return Services	500.00	500.00	0.00	100.0%
Worker's Comp Insurance	426.00	0.00	426.00	100.0%
Professional Fees - Other	400.00			
Total Professional Fees	53,294.07	59,308.00	-6,013.93	89.9%
Small Tools and Equipment	47.98			
Trash Removal				
Additional Bulk Pickup	267.50	1,200.00	-932.50	22.3%
Regular	15,600.00	14,000.00	1,600.00	111.4%
Total Trash Removal	15,867.50	15,200.00	667.50	104.4%
Water	44,411.76	42,200.00	2,211.76	105.2%
WWTP				
Electric	4,146.00	4,440.00	-294.00	93.4%
Flood Insurance Policy (WWTP)	13,817.14	14,328.00	-510.86	96.4%
Inspection	990.36			
Pollution Policy (WWTP)	4,511.05	4,576.00	-64.95	98.6%
WWTP Annual Permit	1,310.00	1,300.00	10.00	100.8%
WWTP Backup Operator	0.00	1,600.00	-1,600.00	0.0%
WWTP Bill Fox	3,420.00	4,725.00	-1,305.00	72.4%
WWTP Engineering	0.00	4,500.00	-4,500.00	0.0%
WWTP Gas Service (Diversified)	1,449.96	3,200.00	-1,750.04	45.3%
WWTP Internet	193.94	0.00	193.94	100.0%
WWTP Maintenance/Spare Parts	23,883.96	13,600.00	10,283.96	175.6%
WWTP Methyl Alcohol	1,766.94	0.00	1,766.94	100.0%
WWTP Operator Expense	19,440.00	14,800.00	4,640.00	131.4%
WWTP Pest & Termite Control	80.00	560.00	-480.00	14.3%
WWTP Professional Fees	0.00	0.00	0.00	0.0%
WWTP Pumping	9,500.00	0.00	9,500.00	100.0%
WWTP Termite Treatment	755.00	0.00	755.00	100.0%
WWTP Testing	4,820.00	12,000.00	-7,180.00	40.2%
Total WWTP	90,084.35	79,629.00	10,455.35	113.1%
Total Expense	274,933.43	255,905.00	19,028.43	107.4%
Net Ordinary Income	-12,157.21	5,399.00	-17,556.21	-225.2%
Net Income	-12,157.21	5,399.00	-17,556.21	-225.2%