

QUEENS GRANT RECREATION ASSN, INC

Balance Sheet

As of September 30, 2020

Accrual Basis

	Sep 30, 20
ASSETS	
Current Assets	
Checking/Savings	
BB&T Operating	16,740.70
BB&T Savings	135,137.77
Total Checking/Savings	151,878.47
Accounts Receivable	
Accounts Receivable	-3,907.25
Total Accounts Receivable	-3,907.25
Other Current Assets	
Prepaid Insurance	
Boiler & Machinery	965.00
Executive Liability	1,653.75
Flood	16,952.77
General Liability	3,226.89
Pollution Policy	4,770.68
Property	8,545.21
Total Prepaid Insurance	36,114.30
Undeposited Funds	1,897.00
Total Other Current Assets	38,011.30
Total Current Assets	185,982.52
Fixed Assets	
Furniture and Equipment	3,833.94
Total Fixed Assets	3,833.94
TOTAL ASSETS	189,816.46
LIABILITIES & EQUITY	
Equity	
Association Equity	239,182.31
Retained Earnings	-30,660.49
Net Income	-18,705.36
Total Equity	189,816.46
TOTAL LIABILITIES & EQUITY	189,816.46

QUEENS GRANT RECREATION ASSN, INC
Reconciliation Summary
BB&T Operating, Period Ending 09/30/2020

	Sep 30, 20
Beginning Balance	51,303.48
Cleared Transactions	
Checks and Payments - 36 items	-169,810.04
Deposits and Credits - 4 items	143,681.43
Total Cleared Transactions	-26,128.61
Cleared Balance	25,174.87
Uncleared Transactions	
Checks and Payments - 11 items	-8,434.17
Total Uncleared Transactions	-8,434.17
Register Balance as of 09/30/2020	16,740.70
New Transactions	
Checks and Payments - 2 items	-2,424.18
Deposits and Credits - 1 item	4,612.32
Total New Transactions	2,188.14
Ending Balance	18,928.84

QUEENS GRANT RECREATION ASSN, INC

Reconciliation Detail

BB&T Operating, Period Ending 09/30/2020

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						51,303.48
Cleared Transactions						
Checks and Payments - 36 items						
Check	08/18/2020	975208	Cape Fear Design	X	-144.97	-144.97
Check	08/18/2020	975209	Cape Fear Termite ...	X	-95.00	-239.97
Check	08/25/2020	1026	Landmark Audio/Vid...	X	-959.99	-1,199.96
Check	08/25/2020	975220	Water Works Clean ...	X	-321.00	-1,520.96
Check	08/25/2020	975216	Marshall, Williams, ...	X	-250.00	-1,770.96
Check	08/26/2020	975223	SERG ENTERPRIS...	X	-651.50	-2,422.46
Check	08/26/2020	975224	Herman Long	X	-54.26	-2,476.72
Check	08/27/2020	975225	Sanderson Lawn Ma...	X	-1,839.75	-4,316.47
Check	08/31/2020	975228	Palmetto Southern I...	X	-1,403.14	-5,719.61
Check	08/31/2020	975226	Carolina Swim Inc.	X	-1,330.40	-7,050.01
Check	08/31/2020	975231	Herman Long	X	-600.00	-7,650.01
Check	08/31/2020	975230	Environmental Che...	X	-152.00	-7,802.01
Check	08/31/2020	975227	Diversified Energy	X	-89.24	-7,891.25
Check	09/01/2020	975222	Pump Station Soluti...	X	-2,430.00	-10,321.25
Check	09/01/2020	975221	East Coast Consolid...	X	-1,950.00	-12,271.25
Check	09/03/2020	975229	SERG ENTERPRIS...	X	-4,236.00	-16,507.25
Check	09/03/2020	debit	Tide First Managem...	X	-1,325.00	-17,832.25
Check	09/10/2020	975235	Town of Topsail Bea...	X	-9,400.47	-27,232.72
Check	09/10/2020	975238	Pump Station Soluti...	X	-2,075.00	-29,307.72
Check	09/10/2020	975233	Marshall, Williams, ...	X	-1,196.35	-30,504.07
Check	09/10/2020	975232	Town of Topsail Bea...	X	-739.27	-31,243.34
Check	09/10/2020	975234	Diversified Energy	X	-733.77	-31,977.11
Check	09/10/2020	975236	Town of Topsail Bea...	X	-449.19	-32,426.30
Check	09/10/2020	1028	David Horrell	X	-427.41	-32,853.71
Check	09/10/2020	975240	Environmental Che...	X	-152.00	-33,005.71
Check	09/10/2020	billpay	CenturyLink	X	-68.25	-33,073.96
Check	09/10/2020	975237	Town of Topsail Bea...	X	-34.75	-33,108.71
Transfer	09/11/2020			X	-100,000.00	-133,108.71
Check	09/14/2020	debit	Spectrum	X	-111.97	-133,220.68
Check	09/14/2020	debit	Spectrum	X	-111.97	-133,332.65
Transfer	09/18/2020			X	-35,137.77	-168,470.42
Check	09/23/2020	billpay	Jones-Onslow EMC	X	-675.60	-169,146.02
Check	09/23/2020	billpay	Jones-Onslow EMC	X	-382.29	-169,528.31
Check	09/23/2020	975246	Diversified Energy	X	-202.46	-169,730.77
Check	09/23/2020	billpay	Jones-Onslow EMC	X	-64.27	-169,795.04
Check	09/30/2020			X	-15.00	-169,810.04
Total Checks and Payments					-169,810.04	-169,810.04
Deposits and Credits - 4 items						
Deposit	09/01/2020			X	135,137.77	135,137.77
Deposit	09/04/2020			X	1,798.00	136,935.77
Deposit	09/11/2020			X	3,862.02	140,797.79
Deposit	09/23/2020			X	2,883.64	143,681.43
Total Deposits and Credits					143,681.43	143,681.43
Total Cleared Transactions					-26,128.61	-26,128.61
Cleared Balance					-26,128.61	25,174.87
Uncleared Transactions						
Checks and Payments - 11 items						
Check	09/10/2020	billpay	Scott Catapano		-305.31	-305.31
Check	09/23/2020	billpay	Herman Long		-2,415.95	-2,721.26
Check	09/23/2020	billpay	SERG ENTERPRIS...		-586.54	-3,307.80
Check	09/23/2020	billpay	Greenville Pool and ...		-387.99	-3,695.79
Check	09/23/2020	billpay	Environmental Che...		-304.00	-3,999.79
Check	09/23/2020	billpay	Herman Long		-173.52	-4,173.31
Check	09/23/2020	billpay	Cape Fear Design		-144.97	-4,318.28
Check	09/25/2020	975252	Sanderson Lawn Ma...		-1,839.75	-6,158.03
Check	09/29/2020	billpay	Water Works Clean ...		-321.00	-6,479.03

QUEENS GRANT RECREATION ASSN, INC

Profit & Loss

September 2020

Accrual Basis

	Sep 20
Ordinary Income/Expense	
Income	
Late Fee Income	186.97
Other Income	0.00
Quarterly Dues	32,663.66
Total Income	32,850.63
Expense	
Clubhouse Expenses	
Electric	
Club House	382.29
Office	64.27
Total Electric	446.56
Insurance Expense	
Flood	105.25
Property (including Wind & Hail)	1,358.60
Total Insurance Expense	1,463.85
Internet Expense	111.97
Total Clubhouse Expenses	2,022.38
Common Area's and Grounds	
General Liability Insurance	422.08
Grounds Maintenance	1,107.57
HURRICANE MAINTENANCE	305.31
Landscaping Contract	
Regular	1,839.75
Total Landscaping Contract	1,839.75
Total Common Area's and Grounds	3,674.71
Miscellaneous Expenses	
Annual Meeting Expense	227.38
Bank Service Charges	15.00
Website Expenses	144.97
Total Miscellaneous Expenses	387.35
Pool & Hot Tub Expenses	
Hot Tub Repairs & Maintenance	387.99
Pool Service Contract	1,651.14
Telephone Expense	68.25
Total Pool & Hot Tub Expenses	2,107.38
Professional Fees	
Cell Phone Expense	70.00
Executive Liability Insurance	236.25
Financial Management Fees	1,325.00
Legal Fees	921.35
On-Site Property Manager	4,166.00
Worker's Comp Insurance	-50.00
Total Professional Fees	6,668.60
Trash Removal	
Regular	1,950.00
Total Trash Removal	1,950.00
Water	10,623.68

QUEENS GRANT RECREATION ASSN, INC

Profit & Loss

September 2020

Accrual Basis

	Sep 20
WWTP	
Electric	675.60
Flood Insurance Policy (WWTP)	1,790.08
Pollution Policy (WWTP)	596.33
WWTP Gas Service (Diversified)	936.23
WWTP Internet	111.97
WWTP Maintenance/Spare Parts	4,664.47
WWTP Operator Expense	2,430.00
WWTP Testing	760.00
Total WWTP	11,964.68
Total Expense	39,398.78
Net Ordinary Income	-6,548.15
Net Income	-6,548.15

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

Accrual Basis

September 2020

	Sep 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Late Fee Income	186.97	0.00	186.97	100.0%
Other Income	0.00			
Quarterly Dues	32,663.66	32,663.00	0.66	100.0%
Total Income	32,850.63	32,663.00	187.63	100.6%
Expense				
Clubhouse Expenses				
Building Maintenance	0.00	0.00	0.00	0.0%
Electric				
Club House	382.29	210.00	172.29	182.0%
Dock	0.00	20.00	-20.00	0.0%
Office	64.27	65.00	-0.73	98.9%
Total Electric	446.56	295.00	151.56	151.4%
HURRICANE Repair	0.00	0.00	0.00	0.0%
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	0.00	0.00	0.00	0.0%
Postage and Delivery	0.00	0.00	0.00	0.0%
Total Clubhouse Expenses	2,022.38	1,456.00	566.38	138.9%
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	1,107.57	300.00	807.57	369.2%
HURRICANE MAINTENANCE	305.31	0.00	305.31	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	3,674.71	3,384.00	290.71	108.6%
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	227.38	0.00	227.38	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	387.35	160.00	227.35	242.1%
Pool & Hot Tub Expenses				
Gas (Diversified)	0.00	0.00	0.00	0.0%
Hot Tub Repairs & Maintenance	387.99	0.00	387.99	100.0%
Pool Repairs & Maintenance	0.00	250.00	-250.00	0.0%
Pool Service Contract	1,651.14	1,800.00	-148.86	91.7%
Telephone Expense	68.25	60.00	8.25	113.8%
Total Pool & Hot Tub Expenses	2,107.38	2,110.00	-2.62	99.9%
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	1,200.00	125.00	110.4%
Forms 1099 Filings	0.00	0.00	0.00	0.0%
Insurance Appraisal	0.00	0.00	0.00	0.0%
Legal Fees	921.35	1,000.00	-78.65	92.1%
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	-50.00	0.00	-50.00	100.0%
Total Professional Fees	6,668.60	7,501.00	-832.40	88.9%

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

Accrual Basis

September 2020

	Sep 20	Budget	\$ Over Budget	% of Budget
Trash Removal				
Additional Bulk Pickup	0.00	300.00	-300.00	0.0%
Regular	1,950.00	1,750.00	200.00	111.4%
Total Trash Removal	1,950.00	2,050.00	-100.00	95.1%
Water	10,623.68	10,250.00	373.68	103.6%
WWTP				
Electric	675.60	555.00	120.60	121.7%
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	0.00	0.00	0.0%
WWTP Gas Service (Diversified)	936.23	400.00	536.23	234.1%
WWTP Internet	111.97	0.00	111.97	100.0%
WWTP Maintenance/Spare Parts	4,664.47	1,700.00	2,964.47	274.4%
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	760.00	1,500.00	-740.00	50.7%
Total WWTP	11,964.68	8,638.00	3,326.68	138.5%
Total Expense	39,398.78	35,830.00	3,568.78	110.0%
Net Ordinary Income	-6,548.15	-3,167.00	-3,381.15	206.8%
Net Income	-6,548.15	-3,167.00	-3,381.15	206.8%

QUEENS GRANT RECREATION ASSN, INC

Profit & Loss Budget vs. Actual

January through September 2020

Accrual Basis

	Jan - Sep 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Late Fee Income	921.85	0.00	921.85	100.0%
Other Income	732.00			
Quarterly Dues	293,973.00	293,967.00	6.00	100.0%
Total Income	295,626.85	293,967.00	1,659.85	100.6%
Expense				
Clubhouse Expenses				
Building Maintenance	2,500.00	0.00	2,500.00	100.0%
Electric				
Club House	2,926.71	1,890.00	1,036.71	154.9%
Dock	27.96	180.00	-152.04	15.5%
Office	310.12	585.00	-274.88	53.0%
Total Electric	3,264.79	2,655.00	609.79	123.0%
HURRICANE Repair	4,000.00	0.00	4,000.00	100.0%
Insurance Expense				
Flood	923.93	954.00	-30.07	96.8%
Property (including Wind & Hail)	9,838.17	7,380.00	2,458.17	133.3%
Total Insurance Expense	10,762.10	8,334.00	2,428.10	129.1%
Internet Expense	1,286.74	1,440.00	-153.26	89.4%
Office Supplies	432.80	675.00	-242.20	64.1%
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	23,027.93	13,704.00	9,323.93	168.0%
Common Area's and Grounds				
Gate/Entry Maintenance	419.79	1,100.00	-680.21	38.2%
General Liability Insurance	2,735.79	2,124.00	611.79	128.8%
Grounds Maintenance	14,000.73	2,300.00	11,700.73	608.7%
HURRICANE MAINTENANCE	3,083.24	0.00	3,083.24	100.0%
Irrigation System Maintenance	0.00	900.00	-900.00	0.0%
Landscaping Contract				
Additional	0.00	2,340.00	-2,340.00	0.0%
Regular	17,487.75	21,132.00	-3,644.25	82.8%
Total Landscaping Contract	17,487.75	23,472.00	-5,984.25	74.5%
Total Common Area's and Grounds	37,727.30	29,896.00	7,831.30	126.2%
Insurance Expense				
Umbrella Liability	713.00	1,683.00	-970.00	42.4%
Workers Comp	0.00	846.00	-846.00	0.0%
Insurance Expense - Other	80.42			
Total Insurance Expense	793.42	2,529.00	-1,735.58	31.4%
Miscellaneous Expenses				
Annual Meeting Expense	1,187.37	800.00	387.37	148.4%
Bank Service Charges	135.00	135.00	0.00	100.0%
Permits	100.00			
Website Expenses	1,304.73	1,305.00	-0.27	100.0%
Total Miscellaneous Expenses	2,727.10	2,240.00	487.10	121.7%
Pool & Hot Tub Expenses				
Gas (Diversified)	0.00	0.00	0.00	0.0%
Hot Tub Repairs & Maintenance	638.56	0.00	638.56	100.0%
Pool Repairs & Maintenance	3,504.85	1,850.00	1,654.85	189.5%
Pool Service Contract	10,185.43	16,200.00	-6,014.57	62.9%
Telephone Expense	815.00	540.00	275.00	150.9%
Total Pool & Hot Tub Expenses	15,143.84	18,590.00	-3,446.16	81.5%
Professional Fees				
Cell Phone Expense	630.00	540.00	90.00	116.7%
Executive Liability Insurance	2,097.97	2,169.00	-71.03	96.7%
Financial Management Fees	11,925.00	9,600.00	2,325.00	124.2%
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	4,614.70	9,000.00	-4,385.30	51.3%
On-Site Property Manager	37,494.00	45,000.00	-7,506.00	83.3%
Tax Return Services	500.00	500.00	0.00	100.0%
Worker's Comp Insurance	376.00	0.00	376.00	100.0%
Professional Fees - Other	400.00			
Total Professional Fees	59,962.67	66,809.00	-6,846.33	89.8%
Small Tools and Equipment	47.98			
Trash Removal				
Additional Bulk Pickup	267.50	1,500.00	-1,232.50	17.8%
Regular	17,550.00	15,750.00	1,800.00	111.4%
Total Trash Removal	17,817.50	17,250.00	567.50	103.3%
Water	55,035.44	52,450.00	2,585.44	104.9%

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

Accrual Basis

January through September 2020

	Jan - Sep 20	Budget	\$ Over Budget	% of Budget
WWTP				
Electric	4,821.60	4,995.00	-173.40	96.5%
Flood Insurance Policy (WWTP)	15,607.22	16,119.00	-511.78	96.8%
Inspection	990.36			
Pollution Policy (WWTP)	5,107.38	5,148.00	-40.62	99.2%
WWTP Annual Permit	1,310.00	1,300.00	10.00	100.8%
WWTP Backup Operator	0.00	1,800.00	-1,800.00	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)	2,386.19	3,600.00	-1,213.81	66.3%
WWTP Internet	305.91	0.00	305.91	100.0%
WWTP Maintenance/Spare Parts	28,548.43	15,300.00	13,248.43	186.6%
WWTP Methyl Alcohol	1,766.94	0.00	1,766.94	100.0%
WWTP Operator Expense	21,870.00	16,650.00	5,220.00	131.4%
WWTP Pest & Termite Control	80.00	630.00	-550.00	12.7%
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	5,580.00	13,500.00	-7,920.00	41.3%
Total WWTP	102,049.03	88,267.00	13,782.03	115.6%
Total Expense	314,332.21	291,735.00	22,597.21	107.7%
Net Ordinary Income	-18,705.36	2,232.00	-20,937.36	-838.1%
Net Income	-18,705.36	2,232.00	-20,937.36	-838.1%