

QUEENS GRANT RECREATION ASSN, INC

Balance Sheet

As of October 31, 2020

Accrual Basis

	Oct 31, 20
ASSETS	
Current Assets	
Checking/Savings	
BB&T Operating	62,724.17
BB&T Savings	128,048.62
Total Checking/Savings	190,772.79
Accounts Receivable	
Accounts Receivable	16,395.74
Total Accounts Receivable	16,395.74
Other Current Assets	
Prepaid Insurance	
Boiler & Machinery	965.00
Executive Liability	1,417.50
Flood	15,057.44
General Liability	2,804.81
Pollution Policy	4,174.35
Property	7,186.61
Total Prepaid Insurance	31,605.71
Total Other Current Assets	31,605.71
Total Current Assets	238,774.24
Fixed Assets	
Furniture and Equipment	3,833.94
Total Fixed Assets	3,833.94
TOTAL ASSETS	242,608.18
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Quarterly Dues Deferred Revenue	65,327.33
Total Other Current Liabilities	65,327.33
Total Current Liabilities	65,327.33
Total Liabilities	65,327.33
Equity	
Assessment Inflow	15,446.15
Assessment Outflow	-22,537.00
Association Equity	239,182.31
Retained Earnings	-30,660.49
Net Income	-24,150.12
Total Equity	177,280.85
TOTAL LIABILITIES & EQUITY	242,608.18

QUEENS GRANT RECREATION ASSN, INC
Reconciliation Summary
BB&T Operating, Period Ending 10/31/2020

	Oct 31, 20
Beginning Balance	25,174.87
Cleared Transactions	
Checks and Payments - 33 items	-54,684.67
Deposits and Credits - 10 items	100,632.71
Total Cleared Transactions	45,948.04
Cleared Balance	71,122.91
Uncleared Transactions	
Checks and Payments - 9 items	-6,558.99
Total Uncleared Transactions	-6,558.99
Register Balance as of 10/31/2020	64,563.92
New Transactions	
Checks and Payments - 4 items	-10,455.75
Total New Transactions	-10,455.75
Ending Balance	54,108.17

QUEENS GRANT RECREATION ASSN, INC
Reconciliation Detail
BB&T Operating, Period Ending 10/31/2020

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						25,174.87
Cleared Transactions						
Checks and Payments - 33 items						
Check	09/10/2020	975241	Scott Catapano	X	-305.31	-305.31
Check	09/23/2020	975250	Herman Long	X	-2,415.95	-2,721.26
Check	09/23/2020	975247	SERG ENTERPRIS...	X	-586.54	-3,307.80
Check	09/23/2020	975249	Greenville Pool and ...	X	-387.99	-3,695.79
Check	09/23/2020	975248	Environmental Che...	X	-304.00	-3,999.79
Check	09/23/2020	975251	Herman Long	X	-173.52	-4,173.31
Check	09/23/2020	975245	Cape Fear Design	X	-144.97	-4,318.28
Check	09/25/2020	975252	Sanderson Lawn Ma...	X	-1,839.75	-6,158.03
Check	09/29/2020	975256	Water Works Clean ...	X	-321.00	-6,479.03
Check	09/29/2020	975255	Environmental Che...	X	-304.00	-6,783.03
Check	10/01/2020	975254	Pump Station Soluti...	X	-2,430.00	-9,213.03
Check	10/01/2020	975253	East Coast Consolid...	X	-1,950.00	-11,163.03
Check	10/01/2020	debit	Tide First Managem...	X	-1,325.00	-12,488.03
Check	10/02/2020	975257	SERG ENTERPRIS...	X	-4,236.00	-16,724.03
Check	10/03/2020	975260	SERG ENTERPRIS...	X	-2,149.18	-18,873.21
Check	10/03/2020	975261	SERG ENTERPRIS...	X	-405.00	-19,278.21
Check	10/03/2020	975258	Marshall, Williams, ...	X	-275.00	-19,553.21
Check	10/06/2020	975265	Hampstead Electric...	X	-725.00	-20,278.21
Check	10/09/2020	1030	Evoqua Water Tech...	X	-20,992.39	-41,270.60
Check	10/09/2020	975262	Marshall, Williams, ...	X	-368.75	-41,639.35
Check	10/09/2020	975264	Environmental Che...	X	-304.00	-41,943.35
Check	10/09/2020	1029	Landmark Audio/Vid...	X	-240.00	-42,183.35
Check	10/09/2020	975263	Cape Fear Termite ...	X	-160.00	-42,343.35
Check	10/09/2020	debit	Tide First Managem...	X	-31.35	-42,374.70
Check	10/13/2020	debit	Spectrum	X	-111.97	-42,486.67
Check	10/15/2020	1031	Town of Topsail Bea...	X	-11,008.64	-53,495.31
Check	10/19/2020	debit	Jones-Onslow EMC	X	-534.91	-54,030.22
Check	10/19/2020	debit	Jones-Onslow EMC	X	-335.18	-54,365.40
Check	10/19/2020	975270	Diversified Energy	X	-89.19	-54,454.59
Check	10/19/2020	billpay	CenturyLink	X	-68.32	-54,522.91
Check	10/19/2020	debit	Jones-Onslow EMC	X	-40.79	-54,563.70
Check	10/20/2020	debit	Spectrum	X	-111.97	-54,675.67
Check	10/31/2020			X	-9.00	-54,684.67
Total Checks and Payments					-54,684.67	-54,684.67
Deposits and Credits - 10 items						
Deposit	10/01/2020			X	4,612.32	4,612.32
Deposit	10/06/2020			X	899.00	5,511.32
Deposit	10/09/2020			X	8,990.00	14,501.32
Transfer	10/09/2020			X	20,992.39	35,493.71
Deposit	10/09/2020			X	24,273.00	59,766.71
Deposit	10/15/2020			X	14,485.00	74,251.71
Deposit	10/16/2020			X	3,680.00	77,931.71
Deposit	10/23/2020			X	3,596.00	81,527.71
Deposit	10/27/2020			X	899.00	82,426.71
Deposit	10/30/2020			X	18,206.00	100,632.71
Total Deposits and Credits					100,632.71	100,632.71
Total Cleared Transactions					45,948.04	45,948.04
Cleared Balance					45,948.04	71,122.91

QUEENS GRANT RECREATION ASSN, INC
Reconciliation Detail
BB&T Operating, Period Ending 10/31/2020

Type	Date	Num	Name	Clr	Amount	Balance
Uncleared Transactions						
Checks and Payments - 9 items						
Check	09/30/2020	billpay	Carolina Swim Inc.		-1,651.14	-1,651.14
Check	10/19/2020	billpay	Landmark Audio/Vid...		-513.44	-2,164.58
Check	10/19/2020	billpay	Cape Fear Design		-144.97	-2,309.55
Check	10/30/2020	billpay	Carolina Swim Inc.		-1,262.32	-3,571.87
Check	10/30/2020	billpay	Sharktooth Systems		-1,120.00	-4,691.87
Check	10/30/2020	billpay	KMD Pressure Was...		-1,084.74	-5,776.61
Check	10/30/2020	billpay	All Comfort Heating ...		-275.00	-6,051.61
Check	10/30/2020	billpay	Environmental Che...		-264.00	-6,315.61
Check	10/30/2020	billpay	SERG ENTERPRIS...		-243.38	-6,558.99
Total Checks and Payments					-6,558.99	-6,558.99
Total Uncleared Transactions					-6,558.99	-6,558.99
Register Balance as of 10/31/2020					39,389.05	64,563.92
New Transactions						
Checks and Payments - 4 items						
Check	11/01/2020	975273	SERG ENTERPRIS...		-4,236.00	-4,236.00
Check	11/01/2020	975275	Pump Station Soluti...		-2,430.00	-6,666.00
Check	11/01/2020	975274	East Coast Consolid...		-1,950.00	-8,616.00
Check	11/01/2020	975276	Sanderson Lawn Ma...		-1,839.75	-10,455.75
Total Checks and Payments					-10,455.75	-10,455.75
Total New Transactions					-10,455.75	-10,455.75
Ending Balance					28,933.30	54,108.17

QUEENS GRANT RECREATION ASSN, INC

Profit & Loss

October 2020

Accrual Basis

	Oct 20
Ordinary Income/Expense	
Income	
Late Fee Income	55.31
Quarterly Dues	32,663.67
Total Income	32,718.98
Gross Profit	32,718.98
Expense	
Clubhouse Expenses	
Building Maintenance	275.00
Electric	
Club House	335.18
Office	40.79
Total Electric	375.97
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	80.00
Postage and Delivery	31.35
Total Clubhouse Expenses	2,338.14
Common Area's and Grounds	
General Liability Insurance	422.08
Grounds Maintenance	2,214.74
Landscaping Contract	
Regular	1,839.75
Total Landscaping Contract	1,839.75
Total Common Area's and Grounds	4,476.57
Miscellaneous Expenses	
Annual Meeting Expense	3,146.00
Bank Service Charges	9.00
Website Expenses	144.97
Total Miscellaneous Expenses	3,299.97
Pool & Hot Tub Expenses	
Pool Service Contract	1,262.32
Telephone Expense	68.32
Total Pool & Hot Tub Expenses	1,330.64
Professional Fees	
Cell Phone Expense	70.00
Executive Liability Insurance	236.25
Financial Management Fees	1,325.00
Legal Fees	643.75
On-Site Property Manager	4,166.00
Total Professional Fees	6,441.00
Trash Removal	
Regular	1,950.00
Total Trash Removal	1,950.00
Water	11,008.64

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

October 2020

Accrual Basis

	Oct 20
WWTP	
Electric	534.91
Flood Insurance Policy (WWTP)	1,790.08
Pollution Policy (WWTP)	596.33
WWTP Bill Fox	1,120.00
WWTP Gas Service (Diversified)	89.19
WWTP Internet	111.97
WWTP Operator Expense	2,430.00
WWTP Pest & Termite Control	80.00
WWTP Testing	568.00
Total WWTP	7,320.48
Total Expense	38,165.44
Net Ordinary Income	-5,446.46
Other Income/Expense	
Other Income	
Interest Income	1.03
Total Other Income	1.03
Net Other Income	1.03
Net Income	-5,445.43

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

October 2020

Accrual Basis

	Oct 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Late Fee Income	55.31	0.00	55.31	100.0%
Quarterly Dues	32,663.67	32,663.00	0.67	100.0%
Total Income	32,718.98	32,663.00	55.98	100.2%
Gross Profit	32,718.98	32,663.00	55.98	100.2%
Expense				
Clubhouse Expenses				
Building Maintenance	275.00	0.00	275.00	100.0%
Electric				
Club House	335.18	210.00	125.18	159.6%
Dock	0.00	20.00	-20.00	0.0%
Office	40.79	65.00	-24.21	62.8%
Total Electric	375.97	295.00	80.97	127.4%
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	80.00	0.00	80.00	100.0%
Postage and Delivery	31.35	0.00	31.35	100.0%
Total Clubhouse Expenses	2,338.14	1,456.00	882.14	160.6%
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	2,214.74	100.00	2,114.74	2,214.7%
HURRICANE MAINTENANCE	0.00	0.00	0.00	0.0%
Irrigation System Maintenance	0.00	100.00	-100.00	0.0%
Landscaping Contract				
Additional	0.00	120.00	-120.00	0.0%
Regular	1,839.75	2,348.00	-508.25	78.4%
Total Landscaping Contract	1,839.75	2,468.00	-628.25	74.5%
Total Common Area's and Grounds	4,476.57	3,004.00	1,472.57	149.0%
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	3,146.00	1,700.00	1,446.00	185.1%
Bank Service Charges	9.00	15.00	-6.00	60.0%
Website Expenses	144.97	145.00	-0.03	100.0%
Total Miscellaneous Expenses	3,299.97	1,860.00	1,439.97	177.4%
Pool & Hot Tub Expenses				
Gas (Diversified)	0.00	0.00	0.00	0.0%
Hot Tub Repairs & Maintenance	0.00	0.00	0.00	0.0%
Pool Repairs & Maintenance	0.00	250.00	-250.00	0.0%
Pool Service Contract	1,262.32	1,800.00	-537.68	70.1%
Telephone Expense	68.32	60.00	8.32	113.9%
Total Pool & Hot Tub Expenses	1,330.64	2,110.00	-779.36	63.1%
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	643.75	1,000.00	-356.25	64.4%
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	6,441.00	7,301.00	-860.00	88.2%

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

Accrual Basis

October 2020

	Oct 20	Budget	\$ Over Budget	% of Budget
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	11,008.64	7,500.00	3,508.64	146.8%
WWTP				
Electric	534.91	555.00	-20.09	96.4%
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	1,120.00	0.00	1,120.00	100.0%
WWTP Capital Repairs	0.00	0.00	0.00	0.0%
WWTP Engineering	0.00	0.00	0.00	0.0%
WWTP Gas Service (Diversified)	89.19	400.00	-310.81	22.3%
WWTP Internet	111.97	0.00	111.97	100.0%
WWTP Maintenance/Spare Parts	0.00	1,975.00	-1,975.00	0.0%
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	80.00	70.00	10.00	114.3%
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	568.00	1,500.00	-932.00	37.9%
Total WWTP	7,320.48	8,913.00	-1,592.52	82.1%
Total Expense	38,165.44	34,275.00	3,890.44	111.4%
Net Ordinary Income	-5,446.46	-1,612.00	-3,834.46	337.9%
Net Income	-5,446.46	-1,612.00	-3,834.46	337.9%

QUEENS GRANT RECREATION ASSN, INC

Profit & Loss Budget vs. Actual

January through October 2020

Accrual Basis

	Jan - Oct 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Late Fee Income	977.16	0.00	977.16	100.0%
Other Income	732.00			
Quarterly Dues	326,636.67	326,630.00	6.67	100.0%
Total Income	328,345.83	326,630.00	1,715.83	100.5%
Gross Profit	328,345.83	326,630.00	1,715.83	100.5%
Expense				
Clubhouse Expenses				
Building Maintenance	2,775.00	0.00	2,775.00	100.0%
Electric				
Club House	3,261.89	2,100.00	1,161.89	155.3%
Dock	27.96	200.00	-172.04	14.0%
Office	350.91	650.00	-299.09	54.0%
Total Electric	3,640.76	2,950.00	690.76	123.4%
HURRICANE Repair	4,000.00	0.00	4,000.00	100.0%
Insurance Expense				
Flood	1,029.18	1,060.00	-30.82	97.1%
Property (including Wind & Hail)	11,196.77	8,200.00	2,996.77	136.5%
Total Insurance Expense	12,225.95	9,260.00	2,965.95	132.0%
Internet Expense	1,398.71	1,600.00	-201.29	87.4%
Office Supplies	432.80	750.00	-317.20	57.7%
Pest & Termite Treatment	715.00	600.00	115.00	119.2%
Postage and Delivery	150.35	0.00	150.35	100.0%
Clubhouse Expenses - Other	27.50			
Total Clubhouse Expenses	25,366.07	15,160.00	10,206.07	167.3%
Common Area's and Grounds				
Gate/Entry Maintenance	419.79	1,200.00	-780.21	35.0%
General Liability Insurance	3,157.87	2,360.00	797.87	133.8%
Grounds Maintenance	16,215.47	2,400.00	13,815.47	675.6%
HURRICANE MAINTENANCE	3,083.24	0.00	3,083.24	100.0%
Irrigation System Maintenance	0.00	1,000.00	-1,000.00	0.0%
Landscaping Contract				
Additional	0.00	2,460.00	-2,460.00	0.0%
Regular	19,327.50	23,480.00	-4,152.50	82.3%
Total Landscaping Contract	19,327.50	25,940.00	-6,612.50	74.5%
Total Common Area's and Grounds	42,203.87	32,900.00	9,303.87	128.3%
Insurance Expense				
Umbrella Liability	713.00	1,870.00	-1,157.00	38.1%
Workers Comp	0.00	940.00	-940.00	0.0%
Insurance Expense - Other	80.42			
Total Insurance Expense	793.42	2,810.00	-2,016.58	28.2%
Miscellaneous Expenses				
Annual Meeting Expense	4,333.37	2,500.00	1,833.37	173.3%
Bank Service Charges	144.00	150.00	-6.00	96.0%
Permits	100.00			
Website Expenses	1,449.70	1,450.00	-0.30	100.0%
Total Miscellaneous Expenses	6,027.07	4,100.00	1,927.07	147.0%
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	2,100.00	1,404.85	166.9%
Pool Service Contract	11,447.75	18,000.00	-6,552.25	63.6%
Telephone Expense	883.32	600.00	283.32	147.2%
Total Pool & Hot Tub Expenses	16,474.48	20,700.00	-4,225.52	79.6%
Professional Fees				
Cell Phone Expense	700.00	600.00	100.00	116.7%
Executive Liability Insurance	2,334.22	2,410.00	-75.78	96.9%
Financial Management Fees	13,250.00	10,600.00	2,650.00	125.0%
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	5,258.45	10,000.00	-4,741.55	52.6%
On-Site Property Manager	41,660.00	50,000.00	-8,340.00	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	66,403.67	74,110.00	-7,706.33	89.6%
Small Tools and Equipment	47.98			

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

Accrual Basis

January through October 2020

	Jan - Oct 20	Budget	\$ Over Budget	% of Budget
Trash Removal				
Additional Bulk Pickup	267.50	1,600.00	-1,332.50	16.7%
Regular	19,500.00	17,500.00	2,000.00	111.4%
Total Trash Removal	19,767.50	19,100.00	667.50	103.5%
Water	66,044.08	59,950.00	6,094.08	110.2%
WWTP				
Electric	5,356.51	5,550.00	-193.49	96.5%
Flood Insurance Policy (WWTP)	17,397.30	17,910.00	-512.70	97.1%
Inspection	990.36			
Pollution Policy (WWTP)	5,703.71	5,720.00	-16.29	99.7%
WWTP Annual Permit	1,310.00	1,300.00	10.00	100.8%
WWTP Backup Operator	0.00	2,000.00	-2,000.00	0.0%
WWTP Bill Fox	4,540.00	4,725.00	-185.00	96.1%
WWTP Capital Repairs	0.00	0.00	0.00	0.0%
WWTP Engineering	0.00	4,500.00	-4,500.00	0.0%
WWTP Gas Service (Diversified)	2,475.38	4,000.00	-1,524.62	61.9%
WWTP Internet	417.88	0.00	417.88	100.0%
WWTP Maintenance/Spare Parts	28,548.43	17,275.00	11,273.43	165.3%
WWTP Methyl Alcohol	1,766.94	0.00	1,766.94	100.0%
WWTP Operator Expense	24,300.00	18,500.00	5,800.00	131.4%
WWTP Pest & Termite Control	160.00	700.00	-540.00	22.9%
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	6,148.00	15,000.00	-8,852.00	41.0%
Total WWTP	109,369.51	97,180.00	12,189.51	112.5%
Total Expense	352,497.65	326,010.00	26,487.65	108.1%
Net Ordinary Income	-24,151.82	620.00	-24,771.82	-3,895.5%
Net Income	-24,151.82	620.00	-24,771.82	-3,895.5%