

QUEENS GRANT RECREATION ASSN, INC

Balance Sheet

As of November 30, 2020

Accrual Basis

	Nov 30, 20
ASSETS	
Current Assets	
Checking/Savings	
BB&T Operating	52,339.40
BB&T Savings	128,049.67
Total Checking/Savings	180,389.07
Accounts Receivable	
Accounts Receivable	1,111.81
Total Accounts Receivable	1,111.81
Other Current Assets	
Prepaid Insurance	
Boiler & Machinery	965.00
Executive Liability	1,181.25
Flood	13,162.11
General Liability	2,382.73
Pollution Policy	3,578.02
Property	5,828.01
Total Prepaid Insurance	27,097.12
Total Other Current Assets	27,097.12
Total Current Assets	208,598.00
Fixed Assets	
Furniture and Equipment	3,833.94
Total Fixed Assets	3,833.94
TOTAL ASSETS	212,431.94
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Quarterly Dues Deferred Revenue	32,663.67
Total Other Current Liabilities	32,663.67
Total Current Liabilities	32,663.67
Total Liabilities	32,663.67
Equity	
Assessment Inflow	15,446.15
Assessment Outflow	-22,537.00
Association Equity	239,182.31
Retained Earnings	-30,660.49
Net Income	-21,662.70
Total Equity	179,768.27
TOTAL LIABILITIES & EQUITY	212,431.94

QUEENS GRANT RECREATION ASSN, INC
Reconciliation Summary
BB&T Operating, Period Ending 11/30/2020

	<u>Nov 30, 20</u>
Beginning Balance	71,122.91
Cleared Transactions	
Checks and Payments - 27 items	-31,297.96
Deposits and Credits - 3 items	16,363.30
Total Cleared Transactions	<u>-14,934.66</u>
Cleared Balance	<u>56,188.25</u>
Uncleared Transactions	
Checks and Payments - 11 items	-10,068.60
Total Uncleared Transactions	<u>-10,068.60</u>
Register Balance as of 11/30/2020	<u>46,119.65</u>
New Transactions	
Checks and Payments - 3 items	-7,400.75
Deposits and Credits - 1 item	899.00
Total New Transactions	<u>-6,501.75</u>
Ending Balance	<u>39,617.90</u>

QUEENS GRANT RECREATION ASSN, INC
Reconciliation Detail
BB&T Operating, Period Ending 11/30/2020

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						71,122.91
Cleared Transactions						
Checks and Payments - 27 items						
Check	09/30/2020	975259	Carolina Swim Inc.	X	-1,651.14	-1,651.14
Check	10/19/2020	975272	Landmark Audio/Vid...	X	-513.44	-2,164.58
Check	10/19/2020	975269	Cape Fear Design	X	-144.97	-2,309.55
Check	10/23/2020	975276	Sanderson Lawn Ma...	X	-1,839.75	-4,149.30
Check	10/30/2020	975278	Carolina Swim Inc.	X	-1,262.32	-5,411.62
Check	10/30/2020	975277	Sharktooth Systems	X	-1,120.00	-6,531.62
Check	10/30/2020	975281	KMD Pressure Was...	X	-1,084.74	-7,616.36
Check	10/30/2020	975282	All Comfort Heating ...	X	-275.00	-7,891.36
Check	10/30/2020	975280	Environmental Che...	X	-264.00	-8,155.36
Check	10/30/2020	975279	SERG ENTERPRIS...	X	-243.38	-8,398.74
Check	11/01/2020	975273	SERG ENTERPRIS...	X	-4,236.00	-12,634.74
Check	11/01/2020	975275	Pump Station Soluti...	X	-2,430.00	-15,064.74
Check	11/01/2020	975274	East Coast Consolid...	X	-1,950.00	-17,014.74
Check	11/02/2020	debit	Tide First Managem...	X	-1,325.00	-18,339.74
General Journal	11/02/2020	JE63	Distell 206B	X	-899.00	-19,238.74
Check	11/06/2020	debit	Tide First Managem...	X	-150.00	-19,388.74
Check	11/12/2020	debit	Spectrum	X	-111.97	-19,500.71
Check	11/15/2020	975284	Town of Topsail Bea...	X	-7,551.27	-27,051.98
Check	11/15/2020	975283	Town of Topsail Bea...	X	-421.29	-27,473.27
Check	11/15/2020	975285	Town of Topsail Bea...	X	-221.66	-27,694.93
Check	11/15/2020	975286	Town of Topsail Bea...	X	-35.30	-27,730.23
Check	11/16/2020	975287	Marshall, Williams, ...	X	-2,758.55	-30,488.78
Check	11/16/2020	975289	Diversified Energy	X	-152.89	-30,641.67
Check	11/16/2020	billpay	CenturyLink	X	-68.32	-30,709.99
Check	11/17/2020	975291	Water Works Clean ...	X	-471.00	-31,180.99
Check	11/18/2020	debit	Spectrum	X	-111.97	-31,292.96
Check	11/30/2020			X	-5.00	-31,297.96
Total Checks and Payments					-31,297.96	-31,297.96
Deposits and Credits - 3 items						
Deposit	11/05/2020			X	899.00	899.00
Deposit	11/05/2020			X	10,950.54	11,849.54
Deposit	11/13/2020			X	4,513.76	16,363.30
Total Deposits and Credits					16,363.30	16,363.30
Total Cleared Transactions					-14,934.66	-14,934.66
Cleared Balance					-14,934.66	56,188.25
Uncleared Transactions						
Checks and Payments - 11 items						
Check	11/16/2020	billpay	Cape Fear Design		-144.97	-144.97
Check	11/24/2020	975293	East Coast Consolid...		-1,950.00	-2,094.97
Check	11/25/2020	975294	Pump Station Soluti...		-2,430.00	-4,524.97
Check	11/27/2020	975295	Sanderson Lawn Ma...		-1,839.75	-6,364.72
Check	11/30/2020	billpay	Sanderson Lawn Ma...		-1,839.75	-8,204.47
Check	11/30/2020	billpay	Jones-Onslow EMC		-557.18	-8,761.65
Check	11/30/2020	billpay	Carolina Swim Inc.		-410.76	-9,172.41
Check	11/30/2020	billpay	Environmental Che...		-349.00	-9,521.41
Check	11/30/2020	billpay	Jones-Onslow EMC		-332.76	-9,854.17
Check	11/30/2020	billpay	Diversified Energy		-175.43	-10,029.60
Check	11/30/2020	billpay	Jones-Onslow EMC		-39.00	-10,068.60
Total Checks and Payments					-10,068.60	-10,068.60
Total Uncleared Transactions					-10,068.60	-10,068.60
Register Balance as of 11/30/2020					-25,003.26	46,119.65

QUEENS GRANT RECREATION ASSN, INC
Reconciliation Detail
BB&T Operating, Period Ending 11/30/2020

Type	Date	Num	Name	Clr	Amount	Balance
New Transactions						
Checks and Payments - 3 items						
Check	12/02/2020	975292	SERG ENTERPRIS...		-4,236.00	-4,236.00
Check	12/02/2020	debit	Tide First Managem...		-1,325.00	-5,561.00
Check	12/23/2020	billpay	Sanderson Lawn Ma...		-1,839.75	-7,400.75
Total Checks and Payments					-7,400.75	-7,400.75
Deposits and Credits - 1 item						
Deposit	12/02/2020				899.00	899.00
Total Deposits and Credits					899.00	899.00
Total New Transactions					-6,501.75	-6,501.75
Ending Balance					-31,505.01	39,617.90

QUEENS GRANT RECREATION ASSN, INC

Profit & Loss

November 2020

Accrual Basis

	Nov 20
Ordinary Income/Expense	
Income	
Late Fee Income	30.37
Quarterly Dues	32,663.66
Total Income	32,694.03
Gross Profit	32,694.03
Expense	
Clubhouse Expenses	
Electric	
Club House	332.76
Office	39.00
Total Electric	371.76
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	1,947.58
Common Area's and Grounds	
General Liability Insurance	422.08
Grounds Maintenance	471.00
Landscaping Contract	
Regular	1,839.75
Total Landscaping Contract	1,839.75
Total Common Area's and Grounds	2,732.83
Miscellaneous Expenses	
Bank Service Charges	5.00
Website Expenses	144.97
Total Miscellaneous Expenses	149.97
Pool & Hot Tub Expenses	
Hot Tub Repairs & Maintenance	410.76
Telephone Expense	68.32
Total Pool & Hot Tub Expenses	479.08
Professional Fees	
Cell Phone Expense	70.00
Executive Liability Insurance	236.25
Financial Management Fees	1,325.00
Legal Fees	2,758.55
On-Site Property Manager	4,166.00
Total Professional Fees	8,555.80
Trash Removal	
Regular	1,950.00
Total Trash Removal	1,950.00
Water	8,229.52

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

November 2020

Accrual Basis

	Nov 20
WWTP	
Electric	557.18
Flood Insurance Policy (WWTP)	1,790.08
Pollution Policy (WWTP)	596.33
WWTP Gas Service (Diversified)	328.32
WWTP Internet	111.97
WWTP Operator Expense	2,430.00
WWTP Testing	349.00
Total WWTP	6,162.88
Total Expense	30,207.66
Net Ordinary Income	2,486.37
Other Income/Expense	
Other Income	
Interest Income	1.05
Total Other Income	1.05
Net Other Income	1.05
Net Income	2,487.42

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

Accrual Basis

November 2020

	Nov 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Late Fee Income	30.37	0.00	30.37	100.0%
Quarterly Dues	32,663.66	32,663.00	0.66	100.0%
Total Income	32,694.03	32,663.00	31.03	100.1%
Gross Profit	32,694.03	32,663.00	31.03	100.1%
Expense				
Clubhouse Expenses				
Building Maintenance	0.00	0.00	0.00	0.0%
Electric				
Club House	332.76	210.00	122.76	158.5%
Dock	0.00	20.00	-20.00	0.0%
Office	39.00	65.00	-26.00	60.0%
Total Electric	371.76	295.00	76.76	126.0%
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	1,947.58	1,456.00	491.58	133.8%
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	471.00	100.00	371.00	471.0%
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	2,732.83	3,004.00	-271.17	91.0%
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	0.00	0.00	0.00	0.0%
Bank Service Charges	5.00	15.00	-10.00	33.3%
Website Expenses	144.97	145.00	-0.03	100.0%
Total Miscellaneous Expenses	149.97	160.00	-10.03	93.7%
Pool & Hot Tub Expenses				
Gas (Diversified)	0.00	0.00	0.00	0.0%
Hot Tub Repairs & Maintenance	410.76	0.00	410.76	100.0%
Pool Repairs & Maintenance	0.00	250.00	-250.00	0.0%
Pool Service Contract	0.00	1,800.00	-1,800.00	0.0%
Telephone Expense	68.32	60.00	8.32	113.9%
Total Pool & Hot Tub Expenses	479.08	2,110.00	-1,630.92	22.7%

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

Accrual Basis

November 2020

	Nov 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	2,758.55	1,000.00	1,758.55	275.9%
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	8,555.80	7,301.00	1,254.80	117.2%
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	8,229.52	7,500.00	729.52	109.7%
WWTP				
Electric	557.18	555.00	2.18	100.4%
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	0.00	0.00	0.00	0.0%
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)	328.32	400.00	-71.68	82.1%
WWTP Internet	111.97	0.00	111.97	100.0%
WWTP Maintenance/Spare Parts	0.00	1,700.00	-1,700.00	0.0%
WWTP Methyl Alcohol	0.00	950.00	-950.00	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	349.00	1,500.00	-1,151.00	23.3%
Total WWTP	6,162.88	9,588.00	-3,425.12	64.3%
Total Expense	30,207.66	33,250.00	-3,042.34	90.9%
Net Ordinary Income	2,486.37	-587.00	3,073.37	-423.6%
Net Income	2,486.37	-587.00	3,073.37	-423.6%

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

Accrual Basis

January through November 2020

	Jan - Nov 20	Budget	\$ Over Budget	% of Budget
Pool & Hot Tub Expenses				
Gas (Diversified)	0.00	0.00	0.00	0.0%
Hot Tub Repairs & Maintenance	1,049.32	0.00	1,049.32	100.0%
Pool Repairs & Maintenance	3,504.85	2,350.00	1,154.85	149.1%
Pool Service Contract	11,447.75	19,800.00	-8,352.25	57.8%
Telephone Expense	951.64	660.00	291.64	144.2%
Total Pool & Hot Tub Expenses	16,953.56	22,810.00	-5,856.44	74.3%
Professional Fees				
Cell Phone Expense	770.00	660.00	110.00	116.7%
Executive Liability Insurance	2,570.47	2,651.00	-80.53	97.0%
Financial Management Fees	14,575.00	11,600.00	2,975.00	125.6%
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	8,017.00	11,000.00	-2,983.00	72.9%
On-Site Property Manager	45,826.00	55,000.00	-9,174.00	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	74,959.47	81,411.00	-6,451.53	92.1%
Small Tools and Equipment	47.98			
Trash Removal				
Additional Bulk Pickup	267.50	1,700.00	-1,432.50	15.7%
Regular	21,450.00	19,250.00	2,200.00	111.4%
Total Trash Removal	21,717.50	20,950.00	767.50	103.7%
Water	74,273.60	67,450.00	6,823.60	110.1%
WWTP				
Electric	5,913.69	6,105.00	-191.31	96.9%
Flood Insurance Policy (WWTP)	19,187.38	19,701.00	-513.62	97.4%
Inspection	990.36			
Pollution Policy (WWTP)	6,300.04	6,292.00	8.04	100.1%
WWTP Annual Permit	1,310.00	1,300.00	10.00	100.8%
WWTP Backup Operator	0.00	2,200.00	-2,200.00	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)	2,803.70	4,400.00	-1,596.30	63.7%
WWTP Internet	529.85	0.00	529.85	100.0%
WWTP Maintenance/Spare Parts	28,548.43	18,975.00	9,573.43	150.5%
WWTP Methyl Alcohol	1,766.94	950.00	816.94	186.0%
WWTP Operator Expense	26,730.00	20,350.00	6,380.00	131.4%
WWTP Pest & Termite Control	160.00	770.00	-610.00	20.8%
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	6,497.00	16,500.00	-10,003.00	39.4%
Total WWTP	115,532.39	106,768.00	8,764.39	108.2%
Total Expense	382,705.31	359,260.00	23,445.31	106.5%
Net Ordinary Income	-21,665.45	33.00	-21,698.45	-65,652.9%
Other Income/Expense				
Other Income				
Interest Income	1.70			
Total Other Income	1.70			
Net Other Income	1.70			
Net Income	-21,663.75	33.00	-21,696.75	-65,647.7%

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

Accrual Basis

January through November 2020

	Jan - Nov 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Late Fee Income	1,007.53	0.00	1,007.53	100.0%
Other Income	732.00			
Quarterly Dues	359,300.33	359,293.00	7.33	100.0%
Total Income	361,039.86	359,293.00	1,746.86	100.5%
Gross Profit	361,039.86	359,293.00	1,746.86	100.5%
Expense				
Clubhouse Expenses				
Building Maintenance	2,775.00	0.00	2,775.00	100.0%
Electric				
Club House	3,594.65	2,310.00	1,284.65	155.6%
Dock	27.96	220.00	-192.04	12.7%
Office	389.91	715.00	-325.09	54.5%
Total Electric	4,012.52	3,245.00	767.52	123.7%
HURRICANE Repair	4,000.00	0.00	4,000.00	100.0%
Insurance Expense				
Flood	1,134.43	1,166.00	-31.57	97.3%
Property (including Wind & Hail)	12,635.79	9,020.00	3,615.79	140.1%
Total Insurance Expense	13,770.22	10,186.00	3,584.22	135.2%
Internet Expense	1,510.68	1,760.00	-249.32	85.8%
Office Supplies	432.80	825.00	-392.20	52.5%
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	27,394.07	16,616.00	10,778.07	164.9%
Common Area's and Grounds				
Gate/Entry Maintenance	419.79	1,300.00	-880.21	32.3%
General Liability Insurance	3,579.95	2,596.00	983.95	137.9%
Grounds Maintenance	16,686.47	2,500.00	14,186.47	667.5%
HURRICANE MAINTENANCE	3,083.24	0.00	3,083.24	100.0%
Irrigation System Maintenance	0.00	1,100.00	-1,100.00	0.0%
Landscaping Contract				
Additional	0.00	2,580.00	-2,580.00	0.0%
Regular	21,167.25	25,828.00	-4,660.75	82.0%
Total Landscaping Contract	21,167.25	28,408.00	-7,240.75	74.5%
Total Common Area's and Grounds	44,936.70	35,904.00	9,032.70	125.2%
Insurance Expense				
Umbrella Liability	713.00	2,057.00	-1,344.00	34.7%
Workers Comp	0.00	1,034.00	-1,034.00	0.0%
Total Insurance Expense	713.00	3,091.00	-2,378.00	23.1%
Miscellaneous Expenses				
Annual Meeting Expense	4,333.37	2,500.00	1,833.37	173.3%
Bank Service Charges	149.00	165.00	-16.00	90.3%
Permits	100.00			
Website Expenses	1,594.67	1,595.00	-0.33	100.0%
Total Miscellaneous Expenses	6,177.04	4,260.00	1,917.04	145.0%