



QUEENS GRANT RECREATION ASSN, INC

Profit and Loss

February 2021

	TOTAL
Income	
Quarterly Dues	32,663.67
Total Income	\$32,663.67
GROSS PROFIT	\$32,663.67
Expenses	
Bank Service Charges	12.50
Clubhouse Expenses	
Building Maintenance	831.47
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	2,407.29
Common Area's and Grounds	
Gate/Entry Maintenance	1,171.40
General Liability Insurance	422.08
Grounds Maintenance	2,303.70
Landscaping Contract	1,839.75
Total Common Area's and Grounds	5,736.93
Miscellaneous Expenses	
Bad Debts	159.21
Website Expenses	144.97
Total Miscellaneous Expenses	304.18
Pool & Hot Tub Expenses	
Pool Repairs & Maintenance	446.23
Pool Service Contract	1,309.03
Telephone Expense	68.79
Total Pool & Hot Tub Expenses	1,824.05
Professional Fees	
Executive Liability Insurance	236.25
Financial Management Fees	1,779.99
On-Site Property Manager	4,166.00
Total Professional Fees	6,182.24
Trash Removal	
Regular	2,461.34
Total Trash Removal	2,461.34
Water	2,867.64



QUEENS GRANT RECREATION ASSN, INC

Profit and Loss

February 2021

	TOTAL
WWTP	
Flood Insurance Policy (WWTP)	1,790.08
Pollution Policy (WWTP)	596.33
WWTP Internet	111.97
WWTP Maintenance/Spare Parts	1,652.44
WWTP Testing	304.00
Total WWTP	4,454.82
Total Expenses	\$26,250.99
NET OPERATING INCOME	\$6,412.68
Other Income	
Interest Income	0.98
Total Other Income	\$0.98
NET OTHER INCOME	\$0.98
NET INCOME	\$6,413.66



QUEENS GRANT RECREATION ASSN, INC

Balance Sheet As of February 28, 2021

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
BB&T Operating	68,190.35
BB&T Reserve	128,052.82
Total Bank Accounts	\$196,243.17
Accounts Receivable	
Accounts Receivable	4,391.59
Total Accounts Receivable	\$4,391.59
Other Current Assets	
Prepaid Insurance	
Boiler & Machinery	965.00
Executive Liability	472.50
Flood	7,476.12
General Liability	1,116.49
Pollution Policy	1,789.03
Property	1,752.21
Total Prepaid Insurance	13,571.35
Undeposited Funds	10,414.12
Total Other Current Assets	\$23,985.47
Total Current Assets	\$224,620.23
Fixed Assets	
Furniture and Equipment	3,833.94
Total Fixed Assets	\$3,833.94
TOTAL ASSETS	\$228,454.17
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	2,083.00
Total Accounts Payable	\$2,083.00
Other Current Liabilities	
Quarterly Dues Deferred Revenue	32,663.66
Total Other Current Liabilities	\$32,663.66
Total Current Liabilities	\$34,746.66
Total Liabilities	\$34,746.66
Equity	
Assessment Inflow	15,446.15
Assessment Outflow	-22,537.00
Association Equity	239,182.31
Retained Earnings	-52,581.53
Net Income	14,197.58
Total Equity	\$193,707.51
TOTAL LIABILITIES AND EQUITY	\$228,454.17

QUEENS GRANT RECREATION ASSN, INC

BB&T Operating, Period Ending 02/26/2021

RECONCILIATION REPORT

Reconciled on: 03/02/2021

Reconciled by: Bill McLean

Any changes made to transactions after this date aren't included in this report.

Summary

USD

Statement beginning balance.....	76,487.29
Checks and payments cleared (26).....	-18,360.78
Deposits and other credits cleared (2).....	14,402.03
Statement ending balance.....	<u>72,528.54</u>

Uncleared transactions as of 02/26/2021.....	-4,338.19
Register balance as of 02/26/2021.....	68,190.35

Details

Checks and payments cleared (26)

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
01/13/2021	Check	975325	Bill Fox	-345.39
01/20/2021	Check	975328	William H. Adams IVs IV	-190.27
01/22/2021	Check	975329	William McLean	-42.92
01/23/2021	Check	975331	Water Works Clean LLC	-385.20
01/28/2021	Check	975332	Environmental Chemists, Inc.	-152.00
02/02/2021	Expense	975333	Sanderson Lawn Managemen...	-1,839.75
02/02/2021	Check	975330	Tide First Management Comp...	-420.00
02/03/2021	Check	975336	Jedediah farms	-1,115.00
02/03/2021	Check	975337	Jeremy Lemaire	-1,133.34
02/03/2021	Check	975338	Chadwick Instrument Service ...	-640.50
02/03/2021	Check	975339	Carolina Swim Inc.	-1,309.03
02/03/2021	Check	975335	Water Works Clean LLC	-385.20
02/03/2021	Check	975334	KSL Services LLC	-2,083.00
02/05/2021	Check	975341	Town of Topsail Beach	-2,737.94
02/05/2021	Check	975342	Town of Topsail Beach	-52.70
02/05/2021	Check	975343	Town of Topsail Beach	-33.00
02/05/2021	Check	975340	Town of Topsail Beach	-44.00
02/05/2021	Check	Dir Debit	BB&T	-5.00
02/11/2021	Check	975347	Sanderson Lawn Managemen...	-1,918.50
02/11/2021	Check	975346	East Coast Consolidated LLC	-2,461.34
02/11/2021	Check	debit	Spectrum	-111.97
02/16/2021	Check	975349	Highland Roofing	-718.00
02/18/2021	Check	975350	Highland Roofing	-48.47
02/18/2021	Check	debit	Spectrum	-111.97
02/22/2021	Expense		BB&T	-7.50
02/23/2021	Check	debit	CenturyLink	-68.79

Total	-18,360.78
-------	------------

Deposits and other credits cleared (2)

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
02/11/2021	Deposit			3,614.03
02/11/2021	Deposit			10,788.00

Total	14,402.03
-------	-----------

Additional Information

Uncleared checks and payments as of 02/26/2021

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
------	------	---------	-------	--------------

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
02/08/2021	Check	975344	Environmental Chemists, Inc.	-152.00
02/10/2021	Check	975345	KSL Services LLC	-2,083.00
02/16/2021	Check	975348	Cape Fear Design	-144.97
02/24/2021	Check	975351	Mariah Lynch Consulting	-1,359.99
02/25/2021	Check	975352	Environmental Chemists, Inc.	-152.00
02/25/2021	Check	975353	Carolina Swim Inc.	-446.23
Total				-4,338.19

QUEENS GRANT RECREATION ASSN, INC

BB&T Reserve, Period Ending 02/26/2021

RECONCILIATION REPORT

Reconciled on: 03/02/2021

Reconciled by: Bill McLean

Any changes made to transactions after this date aren't included in this report.

Summary	USD
Statement beginning balance.....	128,051.84
Checks and payments cleared (0).....	0.00
Deposits and other credits cleared (1).....	0.98
Statement ending balance.....	<u>128,052.82</u>
Register balance as of 02/26/2021.....	128,052.82

Details				
Deposits and other credits cleared (1)				
DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
02/26/2021	Deposit		BB&T	0.98
Total				0.98

QUEENS GRANT RECREATION ASSN, INC

Check Detail
February 2021

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	CLR	AMOUNT	ACCOUNT
BB&T Operating							
02/02/2021	Expense	975333	Sanderson Lawn Management LLC	Inv 9961 maintenance	R	- 1,839.75 1,839.75	BB&T Operating Common Area's and Grounds:Landscaping Contract
02/02/2021	Check	975330	Tide First Management Company LLC	Invoicing for January 1 quarterly Tide First	R	-420.00 420.00	BB&T Operating Professional Fees:Financial Management Fees
02/03/2021	Check	975336	Jedediah farms	trailer trailer	R	- 1,115.00 1,115.00	BB&T Operating Common Area's and Grounds:Gate/Entry Maintenance
02/03/2021	Check	975337	Jeremy Lemaire	Inv 202101 parts maintenance repairs	R	- 1,133.34 1,011.94 56.40 65.00	BB&T Operating WWTP:WWTP Maintenance/Spare Parts Common Area's and Grounds:Gate/Entry Maintenance Clubhouse Expenses:Building Maintenance
02/03/2021	Check	975338	Chadwick Instrument Service Co, Inc	Inv 682 meter maint	R	-640.50 640.50	BB&T Operating WWTP:WWTP Maintenance/Spare Parts
02/03/2021	Check	975339	Carolina Swim Inc.	Inv 115460	R	- 1,309.03 1,309.03	BB&T Operating Pool & Hot Tub Expenses:Pool Service Contract
02/03/2021	Check	975335	Water Works Clean LLC	Inv 659620	R	-385.20 385.20	BB&T Operating Common Area's and Grounds:Grounds Maintenance
02/03/2021	Check	975334	KSL Services LLC	Jan pmt	R	- 2,083.00 2,083.00	BB&T Operating Professional Fees:On-Site Property Manager
02/05/2021	Check	975343	Town of Topsail Beach	Inv 109152697 water	R	-33.00 33.00	BB&T Operating Water
02/05/2021	Check	975342	Town of Topsail Beach	Inv 109152699 water	R	-52.70 52.70	BB&T Operating Water
02/05/2021	Check	975341	Town of Topsail Beach	Inv 109152698 water	R	- 2,737.94 2,737.94	BB&T Operating Water
02/05/2021	Check	975340	Town of Topsail Beach	Inv 1091521776 water	R	-44.00 44.00	BB&T Operating Water
02/05/2021	Check	Dir Debit	BB&T	multiple user fee user fee	R	-5.00 5.00	BB&T Operating Bank Service Charges
02/08/2021	Check	975344	Environmental Chemists, Inc.	179261 Inv 179261	C	-152.00 152.00	BB&T Operating WWTP:WWTP Testing
02/10/2021	Check	975345	KSL Services LLC	2/15/2021 Jeremy		- 2,083.00 2,083.00	BB&T Operating Professional Fees:On-Site Property Manager
02/11/2021	Check	975347	Sanderson Lawn Management LLC	Inv 10135 rocks	R	- 1,918.50 1,918.50	BB&T Operating Common Area's and Grounds:Grounds Maintenance
02/11/2021	Check	975346	East Coast Consolidated LLC	Inv 22802 East Cost	R	- 2,461.34 2,461.34	BB&T Operating Trash Removal:Regular
02/11/2021	Check	debit	Spectrum	February Internet WWTP 02/11/21 CHARTER CO CHARTER COMMUNIC QUEENS GRANT RECREATIO ACH CORP DEBIT	R	-111.97 111.97	BB&T Operating WWTP:WWTP Internet
02/16/2021	Check	975348	Cape Fear Design	Invoice 1688 website	C	-144.97 144.97	BB&T Operating Miscellaneous Expenses:Website Expenses

QUEENS GRANT RECREATION ASSN, INC

Check Detail
February 2021

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	CLR	AMOUNT	ACCOUNT
02/16/2021	Check	975349	Highland Roofing	Invoice 1340682CH roofing	R	-718.00 718.00	BB&T Operating Clubhouse Expenses:Building Maintenance
02/18/2021	Check	975350	Highland Roofing	Invoice 1340682CH (Sales tax) short pay (Sales Tax)	R	-48.47 48.47	BB&T Operating Clubhouse Expenses:Building Maintenance
02/18/2021	Check	debit	Spectrum	February Internet Clubhouse 02/18/21 CHARTER CO CHARTER COMMUNIC QUEENS GRANT RECREATIO ACH CORP DEBIT	R	-111.97 111.97	BB&T Operating Clubhouse Expenses:Internet Expense
02/22/2021	Expense		BB&T	02/22/21 SERVICE CHARGES - PRIOR PERIOD 02/22/21 SERVICE CHARGES - PRIOR PERIOD	R	-7.50 7.50	BB&T Operating Bank Service Charges
02/23/2021	Check	debit	CenturyLink	February Pool Phone Phone	R	-68.79 68.79	BB&T Operating Pool & Hot Tub Expenses:Telephone Expense
02/24/2021	Check	975351	Mariah Lynch Consulting	January financial 2021 January Financials		- 1,359.99 1,359.99	BB&T Operating Professional Fees:Financial Management Fees
02/25/2021	Check	975352	Environmental Chemists, Inc.	Invoice 179654 testing	C	-152.00 152.00	BB&T Operating WWTP:WWTP Testing
02/25/2021	Check	975353	Carolina Swim Inc.	Invoice 115572 pool	C	-446.23 446.23	BB&T Operating Pool & Hot Tub Expenses:Pool Repairs & Maintenance