



Financial Report Package

July 2022

Prepared for

Queens Grant Soundside Association

By

Premier Management Company

Assets

OPERATING CASH

10-1000-0000-00 Cash - Pinnacle - Operating 7944 \$198,474.81

10-1010-0000-00 Cash - Towne - Operating 8959 0.80

Total OPERATING CASH: \$198,475.61

RESERVE CASH

12-1200-0000-00 Cash - Pinnacle - Reserves 7951 259,352.07

12-1210-0000-00 Cash - Towne - Reserve 1806 15.64

Total RESERVE CASH: \$259,367.71

EXPENSES - DUPLEX GLDNGS & GRNDS

47-4710-0000-03 Duplex Building Repairs 616.30

Total EXPENSES - DUPLEX GLDNGS & GRNDS: \$616.30

Total Assets: \$458,459.62

Liabilities & Equity

RESERVE FUNDS

25-2511-0000-00 Townhome General Reserve 58,425.02

25-2513-0000-00 Duplex Reserve 113,219.91

25-2607-0000-00 General Reserves 42,509.19

25-2810-0000-00 Reserve Cash/Money Mkt. Interest Income 255.86

25-2906-0000-00 Working Capital Reserves 44,867.89

Total RESERVE FUNDS: \$259,277.87

EQUITY

29-2960-0000-00 Retained Earnings 174,679.56

Total EQUITY: \$174,679.56

Net Income Gain / Loss 24,502.19 \$24,502.19

Total Liabilities & Equity: \$458,459.62

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
OPERATING INCOME							
30-3001 General Assessments	\$28,399.50	\$31,416.00	(\$3,016.50)	\$90,756.46	\$94,248.00	(\$3,491.54)	\$125,664.00
30-3004 Late Fee Income	-	-	-	140.00	-	140.00	-
30-3009 Interest Income - Operating	0.80	-	0.80	30.55	-	30.55	-
30-3016 Working Capital Assessments	-	-	-	313.91	-	313.91	-
30-3910 Interest - Reserves	89.84	-	89.84	89.84	-	89.84	-
TOTAL OPERATING INCOME	\$28,490.14	\$31,416.00	(\$2,925.86)	\$91,330.76	\$94,248.00	(\$2,917.24)	\$125,664.00
TOTAL OPERATING INCOME	\$28,490.14	\$31,416.00	(\$2,925.86)	\$91,330.76	\$94,248.00	(\$2,917.24)	\$125,664.00
OPERATING EXPENSE							
EXPENSES - BUILDINGS & GROUNDS							
40-4019 Miscellaneous-Maint./Repairs/Supplies	-	-	-	-	1,000.00	1,000.00	1,000.00
40-4050 Landscape Special Project	-	275.00	275.00	3,828.00	1,925.00	(1,903.00)	3,300.00
40-5000 Landscape Contract	3,712.00	2,917.00	(795.00)	16,196.00	20,419.00	4,223.00	35,004.00
40-5002 Landscape Supplies	388.00	-	(388.00)	4,568.00	-	(4,568.00)	-
40-5016 Irrigation System	609.60	225.00	(384.60)	609.60	1,575.00	965.40	2,700.00
40-6002 Electricity	-	175.00	175.00	1,095.55	1,225.00	129.45	2,100.00
40-6014 Cable Television	4,819.39	4,583.00	(236.39)	33,370.72	32,081.00	(1,289.72)	54,996.00
TOTAL EXPENSES - BUILDINGS & GROUNDS	\$9,528.99	\$8,175.00	(\$1,353.99)	\$59,667.87	\$58,225.00	(\$1,442.87)	\$99,100.00
EXPENSES - ADMINISTRATIVE							
80-8002 Office Supplies Expense	7.70	60.00	52.30	210.57	420.00	209.43	720.00
80-8006 Accounting Expense	-	-	-	255.00	600.00	345.00	600.00
80-8008 Legal Expense	-	350.00	350.00	522.50	2,450.00	1,927.50	4,200.00
80-8010 Insurance Expense	57,200.17	-	(57,200.17)	118,581.85	4,000.00	(114,581.85)	4,000.00
80-8014 Management Fees	650.00	650.00	-	4,550.00	4,550.00	-	7,800.00
80-8015 Postage	-	50.00	50.00	81.67	350.00	268.33	600.00
80-8016 Printing, Newsletter, Etc.	154.44	-	(154.44)	154.44	-	(154.44)	-
80-8024 Late Fees to Mgt. Co.	-	-	-	70.00	-	(70.00)	-
80-8090 Misc. Administrative Expense	40.00	40.00	-	260.00	280.00	20.00	480.00
TOTAL EXPENSES - ADMINISTRATIVE	\$58,052.31	\$1,150.00	(\$56,902.31)	\$124,686.03	\$12,650.00	(\$112,036.03)	\$18,400.00
RESERVE EXPENSES							
90-9000 Reserve - General	-	677.00	677.00	-	4,739.00	4,739.00	8,124.00
90-9502 Reserve - Building	-	295.00	295.00	-	2,065.00	2,065.00	3,540.00
TOTAL RESERVE EXPENSES	\$-	\$972.00	\$972.00	\$-	\$6,804.00	\$6,804.00	\$11,664.00
TOTAL OPERATING EXPENSE	\$67,581.30	\$10,297.00	(\$57,284.30)	\$184,353.90	\$77,679.00	(\$106,674.90)	\$129,164.00
NET INCOME:	(\$39,091.16)	\$21,119.00	(\$60,210.16)	(\$93,023.14)	\$16,569.00	(\$109,592.14)	(\$3,500.00)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME - TOWNHOME							
36-3002 Townhome Assessments	\$16,771.02	\$20,111.00	(\$3,339.98)	\$55,551.52	\$60,333.00	(\$4,781.48)	\$80,444.00
TOTAL INCOME - TOWNHOME	\$16,771.02	\$20,111.00	(\$3,339.98)	\$55,551.52	\$60,333.00	(\$4,781.48)	\$80,444.00
TOTAL OPERATING INCOME	\$16,771.02	\$20,111.00	(\$3,339.98)	\$55,551.52	\$60,333.00	(\$4,781.48)	\$80,444.00
OPERATING EXPENSE							
EXPENSES - TOWNHOME BUILDING & GROUNDS							
46-4600 Townhome Electricity	162.01	-	(162.01)	162.01	-	(162.01)	-
46-4610 Townhome Building Repairs	-	175.00	175.00	-	1,225.00	1,225.00	2,100.00
46-4630 Townhome Pressure Washing	-	-	-	-	3,500.00	3,500.00	3,500.00
46-4640 Townhome Insurance Expense	444.00	5,825.00	5,381.00	31,160.08	40,775.00	9,614.92	69,900.00
46-4660 Townhome Termite Control	-	-	-	-	1,400.00	1,400.00	1,400.00
TOTAL EXPENSES - TOWNHOME BUILDING & GROUNDS	\$606.01	\$6,000.00	\$5,393.99	\$31,322.09	\$46,900.00	\$15,577.91	\$76,900.00
TOTAL OPERATING EXPENSE	\$606.01	\$6,000.00	\$5,393.99	\$31,322.09	\$46,900.00	\$15,577.91	\$76,900.00
NET INCOME:	\$16,165.01	\$14,111.00	\$2,054.01	\$24,229.43	\$13,433.00	\$10,796.43	\$3,544.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME - DUPLEXES							
37-3006 Duplex Assessments	\$27,940.80	\$39,116.00	(\$11,175.20)	\$104,777.90	\$117,348.00	(\$12,570.10)	\$156,464.00
TOTAL INCOME - DUPLEXES	\$27,940.80	\$39,116.00	(\$11,175.20)	\$104,777.90	\$117,348.00	(\$12,570.10)	\$156,464.00
TOTAL OPERATING INCOME	\$27,940.80	\$39,116.00	(\$11,175.20)	\$104,777.90	\$117,348.00	(\$12,570.10)	\$156,464.00
OPERATING EXPENSE							
EXPENSES - DUPLEX GLDNGS & GRNDS							
47-4720 Duplex Insurance	-	11,989.00	11,989.00	11,482.00	83,923.00	72,441.00	143,868.00
47-4730 Duplex Pressure Washing	-	-	-	-	7,000.00	7,000.00	7,000.00
47-4740 Duplex Pest Control	-	-	-	-	2,800.00	2,800.00	2,800.00
TOTAL EXPENSES - DUPLEX GLDNGS & GRNDS	\$-	\$11,989.00	\$11,989.00	\$11,482.00	\$93,723.00	\$82,241.00	\$153,668.00
TOTAL OPERATING EXPENSE	\$0.00	\$11,989.00	\$11,989.00	\$11,482.00	\$93,723.00	\$82,241.00	\$153,668.00
NET INCOME:	\$27,940.80	\$27,127.00	\$813.80	\$93,295.90	\$23,625.00	\$69,670.90	\$2,796.00

Date	Check #	Payee	Amount
10-1000-0000-00 Cash - Pinnacle - Operating 7944			
07/07/2022	0	Premier Management Company	\$650.00
		Invoice #: 99	
		80-8014-0000-00 Management Fee for 7/1/2022; Management Fee	\$650.00
07/11/2022	100000	Incredible lawns and Gardens	\$3,181.60
		Invoice #: 1546	
		40-5000-0000-00 Payment - Invoice No: 1546; may-Incredible lawns and Gardens	\$2,572.00
		40-5016-0000-00 Payment - Invoice No: 1546; may-Incredible lawns and Gardens	\$609.60
07/11/2022	100001	Incredible lawns and Gardens	\$1,528.00
		Invoice #: 1545	
		40-5000-0000-00 Payment - Invoice No: 1545; Incredible lawns and Gardens	\$1,140.00
		40-5002-0000-00 Payment - Invoice No: 1545; Incredible lawns and Gardens	\$388.00
07/19/2022	100002	Jones-Onslow Electric	\$162.01
		Invoice #: 21937113	
		46-4600-0000-01 Payment - Invoice No: 21937113; townhomes-Jones-Onslow Electric	\$162.01
07/21/2022	100003	American Bankers Ins Co*	\$444.00
		Invoice #: 061022-2022	
		46-4640-0000-01 Payment - Invoice No: 061022-2022; 953 tower unit b-American Bankers Ins Co*	\$444.00
07/22/2022	100004	Spectrum	\$4,819.39
		Invoice #: 070322-9506	
		40-6014-0000-00 Payment - Invoice No: 070322-9506; 8351 80 009 0029506-Spectrum	\$4,819.39
07/27/2022	100005	NCJUA-NCIUA	\$56,181.17
		Invoice #: 070222-0171	
		80-8010-0000-00 Payment - Invoice No: 070222-0171; SA00360171-NCJUA-NCIUA	\$56,181.17
07/28/2022	100006	Selective Ins Company	\$1,019.00
		Invoice #: 7-11-22	
		80-8010-0000-00 Payment - Invoice No: 7-11-22; Insurance Prem-Selective Ins Company	\$1,019.00
07/31/2022	0	Premier Management Company	\$202.14

Date	Check #	Payee	Amount
		Invoice #: 2517	
		80-8090-0000-00 Addendum for 7/31/2022; Admin. Additional Work - Eblast to community 7/1, 7/6	\$40.00
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 0893265067; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300248718; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300229798; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300187669; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300195162; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300241398; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300227813; Date: 07/27/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300243467; Date: 07/27/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300202461; Date: 07/27/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300187675; Date: 07/27/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300187691; Date: 07/27/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300229740; Date: 07/27/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300209199; Date: 07/27/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300247016; Date: 07/27/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300187645; Date: 07/27/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300263139; Date: 07/27/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300228559; Date: 07/27/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300249165; Date: 07/27/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300244986; Date: 07/27/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300244871; Date: 07/27/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300242564; Date: 07/27/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300227204; Date: 07/27/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300246456; Date: 07/27/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300215175; Date: 07/27/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300187691; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300264131; Date: 07/01/2022	\$1.98

Date	Check #	Payee	Amount
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300229740; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300211367; Date: 07/27/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300229798; Date: 07/27/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300187669; Date: 07/27/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300243467; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300202461; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300187638; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300211367; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300187675; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300191781; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300187644; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300227813; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300187643; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300248310; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300259498; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300247931; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300263139; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300238254; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300228559; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300187672; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300191580; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300249165; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300247016; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300240209; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300200356; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300241208; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300187645; Date: 07/01/2022	\$1.98

Date	Check #	Payee	Amount
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300256087; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300257382; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300209199; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300228311; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300258109; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300215246; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300187673; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300187684; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300215175; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300216324; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300213816; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300213479; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300187647; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300227204; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300220742; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300245188; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300187681; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300246456; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300202327; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300244986; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300244871; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300245766; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300252654; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300242564; Date: 07/01/2022	\$1.98
		80-8016-0000-00 Addendum for 7/31/2022; Notices - Statement - Acct: 89300195156; Date: 07/01/2022	\$1.98
		80-8002-0000-00 Addendum for 7/31/2022; A/P Processing - AP Processing - 07-11-2022	\$1.10
		80-8002-0000-00 Addendum for 7/31/2022; A/P Processing - AP Processing - 07-19-2022	\$0.55