



Financial Report Package

October 2022

Prepared for

Queens Grant Soundside Association

By

Premier Management Company

Assets

OPERATING CASH

10-1000-0000-00 Cash - Pinnacle - Operating 7944 \$208,641.27

Total OPERATING CASH: \$208,641.27

RESERVE CASH

12-1200-0000-00 Cash - Pinnacle - Reserves 7951 296,716.54

Total RESERVE CASH: \$296,716.54

Total Assets: \$505,357.81

Liabilities & Equity

RESERVE FUNDS

25-2510-0000-00 Capital Reserves 317.25

25-2511-0000-00 Townhome General Reserve 60,422.47

25-2513-0000-00 Duplex Reserve 140,278.91

25-2607-0000-00 General Reserves 50,009.19

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: \$296,151.57

EQUITY

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

Total EQUITY: \$174,679.56

Net Income Gain / Loss 34,526.68
\$34,526.68

Total Liabilities & Equity: \$505,357.81

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
OPERATING INCOME							
30-3001 General Assessments	\$5,879.97	\$31,416.00	(\$25,536.03)	\$128,187.90	\$125,664.00	\$2,523.90	\$125,664.00
30-3004 Late Fee Income	10.00	-	10.00	170.00	-	170.00	-
30-3009 Interest Income - Operating	-	-	-	30.55	-	30.55	-
30-3015 Owner Contribution at Closing	-	-	-	317.25	-	317.25	-
30-3016 Working Capital Assessments	-	-	-	313.91	-	313.91	-
30-3910 Interest - Reserves	188.88	-	188.88	564.97	-	564.97	-
TOTAL OPERATING INCOME	\$6,078.85	\$31,416.00	(\$25,337.15)	\$129,584.58	\$125,664.00	\$3,920.58	\$125,664.00
TOTAL OPERATING INCOME	\$6,078.85	\$31,416.00	(\$25,337.15)	\$129,584.58	\$125,664.00	\$3,920.58	\$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	2,750.00	(1,078.00)	3,300.00
40-5000 Landscape Contract	2,617.00	2,917.00	300.00	26,684.00	29,170.00	2,486.00	35,004.00
40-5002 Landscape Supplies	-	-	-	6,427.00	-	(6,427.00)	-
40-5016 Irrigation System	-	225.00	225.00	609.60	2,250.00	1,640.40	2,700.00
40-6002 Electricity	162.01	175.00	12.99	1,743.59	1,750.00	6.41	2,100.00
40-6014 Cable Television	4,937.57	4,583.00	(354.57)	47,947.07	45,830.00	(2,117.07)	54,996.00
TOTAL EXPENSES - BUILDINGS & GROUNDS	\$7,716.58	\$8,175.00	\$458.42	\$87,239.26	\$82,750.00	(\$4,489.26)	\$99,100.00
EXPENSES - ADMINISTRATIVE							
80-8002 Office Supplies Expense	596.24	60.00	(536.24)	1,004.12	600.00	(404.12)	720.00
80-8006 Accounting Expense	-	-	-	255.00	600.00	345.00	600.00
80-8008 Legal Expense	302.50	350.00	47.50	986.00	3,500.00	2,514.00	4,200.00
80-8010 Insurance Expense	-	-	-	4,646.19	4,000.00	(646.19)	4,000.00
80-8014 Management Fees	650.00	650.00	-	6,500.00	6,500.00	-	7,800.00
80-8015 Postage	-	50.00	50.00	81.67	500.00	418.33	600.00
80-8016 Printing, Newsletter, Etc.	(353.07)	-	353.07	-	-	-	-
80-8024 Late Fees to Mgt. Co.	5.00	-	(5.00)	85.00	-	(85.00)	-
80-8087 Misc. Other Expenses	100.00	-	(100.00)	100.00	-	(100.00)	-
80-8090 Misc. Administrative Expense	76.24	40.00	(36.24)	396.24	400.00	3.76	480.00
TOTAL EXPENSES - ADMINISTRATIVE	\$1,376.91	\$1,150.00	(\$226.91)	\$14,054.22	\$16,100.00	\$2,045.78	\$18,400.00
RESERVE EXPENSES							
90-9000 Reserve - General	-	677.00	677.00	7,500.00	6,770.00	(730.00)	8,124.00
90-9510 Capital Reserves	-	-	-	317.25	-	(317.25)	-
TOTAL RESERVE EXPENSES	\$-	\$677.00	\$677.00	\$7,817.25	\$6,770.00	(\$1,047.25)	\$8,124.00
RESERVE DISBURSEMENTS							
99-9999 Reserve Disbursements	-	-	-	(12,276.25)	-	12,276.25	-
TOTAL RESERVE DISBURSEMENTS	\$-	\$-	\$-	(\$12,276.25)	\$-	\$12,276.25	\$-
TOTAL OPERATING EXPENSE	\$9,093.49	\$10,002.00	\$908.51	\$96,834.48	\$105,620.00	\$8,785.52	\$125,624.00
NET INCOME:	(\$3,014.64)	\$21,414.00	(\$24,428.64)	\$32,750.10	\$20,044.00	\$12,706.10	\$40.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME - TOWNHOME							
36-3002 Townhome Assessments	\$20,111.00	\$20,111.00	\$-	\$79,012.50	\$80,444.00	(\$1,431.50)	\$80,444.00
TOTAL INCOME - TOWNHOME	\$20,111.00	\$20,111.00	\$-	\$79,012.50	\$80,444.00	(\$1,431.50)	\$80,444.00
TOTAL OPERATING INCOME	\$20,111.00	\$20,111.00	\$-	\$79,012.50	\$80,444.00	(\$1,431.50)	\$80,444.00
OPERATING EXPENSE							
EXPENSES - TOWNHOME BUILDING & GROUNDS							
46-4610 Townhome Building Repairs	-	175.00	175.00	12,276.25	1,750.00	(10,526.25)	2,100.00
46-4630 Townhome Pressure Washing	-	-	-	-	3,500.00	3,500.00	3,500.00
46-4640 Townhome Insurance Expense	892.29	5,825.00	4,932.71	54,492.64	58,250.00	3,757.36	69,900.00
46-4660 Townhome Termite Control	-	-	-	-	1,400.00	1,400.00	1,400.00
TOTAL EXPENSES - TOWNHOME BUILDING & GROUNDS	\$892.29	\$6,000.00	\$5,107.71	\$66,768.89	\$64,900.00	(\$1,868.89)	\$76,900.00
RESERVE EXPENSES							
90-9511 Reserve - Townhome General Reserve	-	-	-	14,273.70	-	(14,273.70)	-
TOTAL RESERVE EXPENSES	\$-	\$-	\$-	\$14,273.70	\$-	(\$14,273.70)	\$-
TOTAL OPERATING EXPENSE	\$892.29	\$6,000.00	\$5,107.71	\$81,042.59	\$64,900.00	(\$16,142.59)	\$76,900.00
NET INCOME:	\$19,218.71	\$14,111.00	\$5,107.71	(\$2,030.09)	\$15,544.00	(\$17,574.09)	\$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	\$29,805.92	\$39,116.00	(\$9,310.08)	\$145,292.06	\$156,464.00	(\$11,171.94)	\$156,464.00
TOTAL INCOME - DUPLEXES	\$29,805.92	\$39,116.00	(\$9,310.08)	\$145,292.06	\$156,464.00	(\$11,171.94)	\$156,464.00
TOTAL OPERATING INCOME	\$29,805.92	\$39,116.00	(\$9,310.08)	\$145,292.06	\$156,464.00	(\$11,171.94)	\$156,464.00
OPERATING EXPENSE							
EXPENSES - DUPLEX GLDNGS & GRNDS							
47-4710 Duplex Building Repairs	-	233.00	233.00	616.30	2,330.00	1,713.70	2,796.00
47-4720 Duplex Insurance	2,290.70	11,989.00	9,698.30	113,810.09	119,890.00	6,079.91	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	\$2,290.70	\$12,222.00	\$9,931.30	\$114,426.39	\$132,020.00	\$17,593.61	\$156,464.00
RESERVE EXPENSES							
90-9513 Reserve - Duplex	-	-	-	27,059.00	-	(27,059.00)	-
TOTAL RESERVE EXPENSES	\$-	\$-	\$-	\$27,059.00	\$-	(\$27,059.00)	\$-
TOTAL OPERATING EXPENSE	\$2,290.70	\$12,222.00	\$9,931.30	\$141,485.39	\$132,020.00	(\$9,465.39)	\$156,464.00
NET INCOME:	\$27,515.22	\$26,894.00	\$621.22	\$3,806.67	\$24,444.00	(\$20,637.33)	\$0.00

Date	Check #	Payee	Amount
10-1000-0000-00 Cash - Pinnacle - Operating 7944			
10/01/2022	0	Premier Management Company	\$650.00
		Invoice #: 6625	
		80-8014-0000-00 Management Fee for 10/1/2022; Management Fee	\$650.00
10/03/2022	100031	Wright Flood Ins Co	\$855.00
		Invoice #: 091822-2348	
		80-8010-0000-00 Payment - Invoice No: 091822-2348; 321151202348	\$855.00
		80-8010-0000-00 Payment - Invoice No: 091822-2348; 321151202348 (Reversal)	(\$855.00)
		46-4640-0000-01 Payment - Invoice No: 091822-2348; 321151202348	\$855.00
10/12/2022	100032	Hartford Fire Ins. Co.*	\$670.00
		Invoice #: 092822-2019	
		47-4720-0000-03 Payment - Invoice No: 092822-2019; 968 B Tower Unit 5D-Hartford Fire Ins. Co.*	\$670.00
10/12/2022	100033	Jones-Onslow Electric	\$162.01
		Invoice #: 100322-0453	
		40-6002-0000-00 Payment - Invoice No: 100322-0453; SEC LIGHTS	\$162.01
10/14/2022	100034	Spectrum	\$4,937.57
		Invoice #: 0029506100322	
		40-6014-0000-00 Payment - Invoice No: 0029506100322; 920 OBSERVATIO	\$4,937.57
10/18/2022	300002	Breezeway Restaurant	\$100.00
		Invoice #: 20221018	
		80-8087-0000-00 venue for annual mtg; Misc. Other Expenses	\$100.00
10/21/2022	100035	Incredible lawns and Gardens	\$2,617.00
		Invoice #: 1584	
		40-5000-0000-00 Payment - Invoice No: 1584; September landscaping-Incredible lawns and Gardens	\$2,617.00
10/21/2022	100036	Marshall, Williams & Gorham, LLP	\$302.50
		Invoice #: 6654	
		80-8008-0000-00 Payment - Invoice No: 6654; legal analyze of ARC letter-Marshall, Williams & Gorham, LLP	\$302.50
10/21/2022	100037	NCJUA-NCIUA	\$111.99
		Invoice #: 100222-	
		47-4720-0000-03 Payment - Invoice No: 100222-; nc wind policy	\$74.70
		46-4640-0000-01 Payment - Invoice No: 100222-; nc wind policy	\$37.29
10/31/2022	0	Premier Management Company	\$324.41

Date	Check #	Payee	Amount
Invoice #: 8922			
		80-8090-0000-00 Addendum for 10/31/2022; Admin. Additional Work - uploading financials to online portal for owners	\$16.24
		80-8090-0000-00 Addendum for 10/31/2022; Admin. Additional Work - Eblast to community	\$60.00
		80-8024-0000-00 Addendum for 10/31/2022; Late Fees - Account - 89300187675	\$5.00
		80-8002-0000-00 Addendum for 10/31/2022; Notices - Statement - Acct: 0893265067; Date: 10/17/2022	\$2.03
		80-8002-0000-00 Addendum for 10/31/2022; Notices - Statement - Acct: 89300229740; Date: 10/17/2022	\$2.03
		80-8002-0000-00 Addendum for 10/31/2022; Notices - Statement - Acct: 89300229798; Date: 10/17/2022	\$2.03
		80-8002-0000-00 Addendum for 10/31/2022; Notices - Statement - Acct: 89300187669; Date: 10/17/2022	\$2.03
		80-8002-0000-00 Addendum for 10/31/2022; Notices - Statement - Acct: 89300244986; Date: 10/17/2022	\$2.03
		80-8002-0000-00 Addendum for 10/31/2022; Notices - Statement - Acct: 89300220742; Date: 10/17/2022	\$2.03
		80-8002-0000-00 Addendum for 10/31/2022; Notices - Statement - Acct: 89300256087; Date: 10/17/2022	\$2.03
		80-8002-0000-00 Addendum for 10/31/2022; Notices - Statement - Acct: 89300228559; Date: 10/17/2022	\$2.03
		80-8002-0000-00 Addendum for 10/31/2022; Notices - Statement - Acct: 89300243467; Date: 10/17/2022	\$2.03
		80-8002-0000-00 Addendum for 10/31/2022; Notices - Statement - Acct: 89300187691; Date: 10/17/2022	\$2.03
		80-8002-0000-00 Addendum for 10/31/2022; Notices - Statement - Acct: 89300264131; Date: 10/17/2022	\$2.03
		80-8002-0000-00 Addendum for 10/31/2022; Notices - Statement - Acct: 89300246456; Date: 10/17/2022	\$2.03
		80-8002-0000-00 Addendum for 10/31/2022; Notices - Statement - Acct: 89300215175; Date: 10/17/2022	\$2.03
		80-8002-0000-00 Addendum for 10/31/2022; Notices - Statement - Acct: 89300216324; Date: 10/17/2022	\$2.03
		80-8002-0000-00 Addendum for 10/31/2022; Notices - Statement - Acct: 89300257382; Date: 10/17/2022	\$2.03
		80-8002-0000-00 Addendum for 10/31/2022; Notices - Statement - Acct: 89300247016; Date: 10/17/2022	\$2.03
		80-8002-0000-00 Addendum for 10/31/2022; Notices - Statement - Acct: 89300244683; Date: 10/17/2022	\$2.03
		80-8002-0000-00 Addendum for 10/31/2022; Postage - violation letter	\$0.60
		80-8002-0000-00 Addendum for 10/31/2022; GL 8002 - Office Supplies - SD Community mailing	\$114.30
		80-8002-0000-00 Addendum for 10/31/2022; GL 8002 - Office Supplies - October Remote Backup	\$6.00
		80-8002-0000-00 Addendum for 10/31/2022; GL 8002 - Office Supplies - October Monthly Storage	\$1.50
		80-8002-0000-00 Addendum for 10/31/2022; GL 8002 - Office Supplies - October Online Services	\$8.58
		80-8002-0000-00 Addendum for 10/31/2022; GL 8002 - Office Supplies - September Monthly Storage	\$1.50
		80-8002-0000-00 Addendum for 10/31/2022; GL 8002 - Office Supplies - violation letter env	\$0.15

Date	Check #	Payee	Amount
		80-8002-0000-00 Addendum for 10/31/2022; A/P Processing - AP Processing - 09-29-2022	\$1.50
		80-8002-0000-00 Addendum for 10/31/2022; A/P Processing - AP Processing - 09-30-2022	\$3.00
		80-8002-0000-00 Addendum for 10/31/2022; A/P Processing - AP Processing - 10-03-2022	\$0.75
		80-8002-0000-00 Addendum for 10/31/2022; A/P Processing - AP Processing - 10-12-2022	\$1.50
		80-8002-0000-00 Addendum for 10/31/2022; A/P Processing - AP Processing - 10-14-2022	\$0.75
		80-8002-0000-00 Addendum for 10/31/2022; A/P Processing - AP Processing - 10-18-2022	\$0.75
		80-8002-0000-00 Addendum for 10/31/2022; A/P Processing - Inv 20221018	\$0.75
		80-8002-0000-00 Addendum for 10/31/2022; A/P Processing - 091222	\$0.75
		80-8002-0000-00 Addendum for 10/31/2022; A/P Processing - AP Processing - 10-21-2022	\$2.25
		80-8002-0000-00 Addendum for 10/31/2022; Copies - Black and White	\$64.03
10/31/2022	100038	American Bankers Insurance Company of Florida	\$1,282.00
		Invoice #: 101822-3751	
		47-4720-0000-03 Payment - Invoice No: 101822-3751; 955A Tower Ct-American Bankers Insurance Company of Florida	\$1,282.00
10/31/2022	100039	American Bankers Insurance Company of Florida	\$1,283.00
		Invoice #: 101722-3836	
		47-4720-0000-03 Payment - Invoice No: 101722-3836; 952B Tower-American Bankers Insurance Company of Florida	\$1,283.00
		Account Totals	# Checks: 12
			\$13,295.48
		Association Totals	# Checks: 12
			\$13,295.48

Queens Grant Soundside Association

From 10/1/2022 To 10/31/2022

Account No:	New Owner	Previous Owner	Posting Date	Settlement Date
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Queens Grant Soundside Association Count : 0