



Financial Report Package

November 2022

Prepared for

Queens Grant Soundside Association

By

Premier Management Company

Assets

OPERATING CASH

10-1000-0000-00 Cash - Pinnacle - Operating 7944 \$186,625.66

Total OPERATING CASH: \$186,625.66

RESERVE CASH

12-1200-0000-00 Cash - Pinnacle - Reserves 7951 296,977.49

Total RESERVE CASH: \$296,977.49

Total Assets: \$483,603.15

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 12,772.02
\$12,772.02

Total Liabilities & Equity: \$483,603.15

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
OPERATING INCOME							
30-3001 General Assessments	\$5,194.00	\$-	\$5,194.00	\$133,381.90	\$125,664.00	\$7,717.90	\$125,664.00
30-3004 Late Fee Income	70.00	-	70.00	240.00	-	240.00	-
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	260.95	-	260.95	825.92	-	825.92	-
TOTAL OPERATING INCOME	\$5,524.95	\$-	\$5,524.95	\$135,109.53	\$125,664.00	\$9,445.53	\$125,664.00
TOTAL OPERATING INCOME	\$5,524.95	\$-	\$5,524.95	\$135,109.53	\$125,664.00	\$9,445.53	\$125,664.00
OPERATING EXPENSE							
EXPENSES - BUILDINGS & GROUNDS							
40-4019 Miscellaneous-Maint./Repairs/Supplies	-	-	-	-	1,000.00	1,000.00	1,000.00
40-4036 Pressure Washing	811.21	-	(811.21)	811.21	-	(811.21)	-
40-4050 Landscape Special Project	1,114.00	275.00	(839.00)	4,942.00	3,025.00	(1,917.00)	3,300.00
40-5000 Landscape Contract	2,617.00	2,917.00	300.00	29,301.00	32,087.00	2,786.00	35,004.00
40-5002 Landscape Supplies	1,196.00	-	(1,196.00)	7,623.00	-	(7,623.00)	-
40-5016 Irrigation System	257.00	225.00	(32.00)	866.60	2,475.00	1,608.40	2,700.00
40-6002 Electricity	162.01	175.00	12.99	1,905.60	1,925.00	19.40	2,100.00
40-6014 Cable Television	4,894.70	4,583.00	(311.70)	52,841.77	50,413.00	(2,428.77)	54,996.00
TOTAL EXPENSES - BUILDINGS & GROUNDS	\$11,051.92	\$8,175.00	(\$2,876.92)	\$98,291.18	\$90,925.00	(\$7,366.18)	\$99,100.00
EXPENSES - ADMINISTRATIVE							
80-8002 Office Supplies Expense	315.72	60.00	(255.72)	1,319.84	660.00	(659.84)	720.00
80-8006 Accounting Expense	-	-	-	255.00	600.00	345.00	600.00
80-8008 Legal Expense	385.00	350.00	(35.00)	1,371.00	3,850.00	2,479.00	4,200.00
80-8010 Insurance Expense	(444.00)	-	444.00	4,202.19	4,000.00	(202.19)	4,000.00
80-8014 Management Fees	650.00	650.00	-	7,150.00	7,150.00	-	7,800.00
80-8015 Postage	-	50.00	50.00	81.67	550.00	468.33	600.00
80-8024 Late Fees to Mgt. Co.	35.00	-	(35.00)	120.00	-	(120.00)	-
80-8087 Misc. Other Expenses	-	-	-	100.00	-	(100.00)	-
80-8090 Misc. Administrative Expense	40.00	40.00	-	436.24	440.00	3.76	480.00
TOTAL EXPENSES - ADMINISTRATIVE	\$981.72	\$1,150.00	\$168.28	\$15,035.94	\$17,250.00	\$2,214.06	\$18,400.00
RESERVE EXPENSES							
90-9000 Reserve - General	-	677.00	677.00	7,500.00	7,447.00	(53.00)	8,124.00
90-9510 Capital Reserves	-	-	-	317.25	-	(317.25)	-
TOTAL RESERVE EXPENSES	\$-	\$677.00	\$677.00	\$7,817.25	\$7,447.00	(\$370.25)	\$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	\$12,033.64	\$10,002.00	(\$2,031.64)	\$108,868.12	\$115,622.00	\$6,753.88	\$125,624.00
NET INCOME:	(\$6,508.69)	(\$10,002.00)	\$3,493.31	\$26,241.41	\$10,042.00	\$16,199.41	\$40.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME - TOWNHOME							
36-3002 Townhome Assessments	\$-	\$-	\$-	\$79,012.50	\$80,444.00	(\$1,431.50)	\$80,444.00
TOTAL INCOME - TOWNHOME	\$-	\$-	\$-	\$79,012.50	\$80,444.00	(\$1,431.50)	\$80,444.00
TOTAL OPERATING INCOME	\$0.00	\$-	\$-	\$79,012.50	\$80,444.00	(\$1,431.50)	\$80,444.00
OPERATING EXPENSE							
EXPENSES - TOWNHOME BUILDING & GROUNDS							
46-4610 Townhome Building Repairs	259.00	175.00	(84.00)	12,535.25	1,925.00	(10,610.25)	2,100.00
46-4630 Townhome Pressure Washing	4,603.44	-	(4,603.44)	4,603.44	3,500.00	(1,103.44)	3,500.00
46-4640 Townhome Insurance Expense	2,009.00	5,825.00	3,816.00	56,501.64	64,075.00	7,573.36	69,900.00
46-4660 Townhome Termite Control	-	-	-	-	1,400.00	1,400.00	1,400.00
TOTAL EXPENSES - TOWNHOME BUILDING & GROUNDS	\$6,871.44	\$6,000.00	(\$871.44)	\$73,640.33	\$70,900.00	(\$2,740.33)	\$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	\$6,871.44	\$6,000.00	(\$871.44)	\$87,914.03	\$70,900.00	(\$17,014.03)	\$76,900.00
NET INCOME:	(\$6,871.44)	(\$6,000.00)	(\$871.44)	(\$8,901.53)	\$9,544.00	(\$18,445.53)	\$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	\$5,568.16	\$-	\$5,568.16	\$150,860.22	\$156,464.00	(\$5,603.78)	\$156,464.00
TOTAL INCOME - DUPLEXES	\$5,568.16	\$-	\$5,568.16	\$150,860.22	\$156,464.00	(\$5,603.78)	\$156,464.00
TOTAL OPERATING INCOME	\$5,568.16	\$-	\$5,568.16	\$150,860.22	\$156,464.00	(\$5,603.78)	\$156,464.00
OPERATING EXPENSE							
EXPENSES - DUPLEX GLDNGS & GRNDS							
47-4710 Duplex Building Repairs	259.00	233.00	(26.00)	875.30	2,563.00	1,687.70	2,796.00
47-4720 Duplex Insurance	4,463.00	11,989.00	7,526.00	118,273.09	131,879.00	13,605.91	143,868.00
47-4730 Duplex Pressure Washing	9,220.69	-	(9,220.69)	9,220.69	7,000.00	(2,220.69)	7,000.00
47-4740 Duplex Pest Control	-	-	-	-	2,800.00	2,800.00	2,800.00
TOTAL EXPENSES - DUPLEX GLDNGS & GRNDS	\$13,942.69	\$12,222.00	(\$1,720.69)	\$128,369.08	\$144,242.00	\$15,872.92	\$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	\$13,942.69	\$12,222.00	(\$1,720.69)	\$155,428.08	\$144,242.00	(\$11,186.08)	\$156,464.00
NET INCOME:	(\$8,374.53)	(\$12,222.00)	\$3,847.47	(\$4,567.86)	\$12,222.00	(\$16,789.86)	\$0.00

Date	Check #	Payee	Amount
10-1000-0000-00 Cash - Pinnacle - Operating 7944			
11/01/2022	0	Premier Management Company	\$650.00
		Invoice #: 8748	
		80-8014-0000-00 Management Fee for 11/1/2022; Management Fee	\$650.00
11/02/2022	100041	Chase and Kelly Campbell	\$931.00
		Invoice #: 101922-	
		47-4720-0000-03 Payment - Invoice No: 101922-; reimbursement for flood insurance-Chase and Kelly Campbell	\$931.00
11/07/2022	0	Selective Ins Company	\$669.00
		Invoice #: 110322	
		46-4640-0000-01 953A Tower Ct Flood Policy; Townhome Insurance Expense	\$669.00
11/07/2022	0	Wright Flood Ins Co	\$670.00
		Invoice #: 110722	
		46-4640-0000-01 956 Tower Court Unit 8F Flood Policy; Townhome Insurance Expense	\$670.00
11/07/2022	0	Wright Flood Ins Co	\$670.00
		Invoice #: 110422A	
		46-4640-0000-01 956 Tower Court Unit 8B Flood Policy; Townhome Insurance Expense	\$670.00
11/07/2022	100042	Marshall, Williams & Gorham, LLP	\$385.00
		Invoice #: 6789	
		80-8008-0000-00 Payment - Invoice No: 6789; legal analysis deck and and lighting no ARC-Marshall, Williams & Gorham, LLP	\$385.00
11/10/2022	100043	American Bankers Ins Co*	\$848.00
		Invoice #: 102522-3550	
		47-4720-0000-03 Payment - Invoice No: 102522-3550; 963 B Tower Ct-American Bankers Ins Co*	\$848.00
11/10/2022	100044	American Bankers Ins Co*	\$1,282.00
		Invoice #: 110822-	
		47-4720-0000-03 Payment - Invoice No: 110822-; 74058605662020	\$1,282.00
11/15/2022	100045	Jones-Onslow Electric	\$162.01
		Invoice #: 22300085	
		40-6002-0000-00 Payment - Invoice No: 22300085; SEC LIGHTS	\$162.01
11/17/2022	100046	Spectrum	\$4,894.70
		Invoice #: 0029506110322	
		40-6014-0000-00 Payment - Invoice No: 0029506110322; 920 OBSERVATIO	\$4,894.70
11/17/2022	100047	Wells Insurance - PO Box	\$789.00
		Invoice #: 87060274782019	
		47-4720-0000-03 Payment - Invoice No: 87060274782019; 959 a tower unit 3a-Wells Insurance - PO Box	\$789.00
11/18/2022	300004	Joseph Plume	\$775.00
		Invoice #: 1080	
		46-4610-0000-01 replace ck 100040; watts deck	\$259.00
		47-4710-0000-03 replace ck 100040; dickinson deck	\$259.00
		40-5016-0000-00 replace ck 100040; GFI replacement	\$257.00

Date	Check #	Payee	Amount
11/18/2022	100048	American Bankers Ins Co*	\$1,283.00
		Invoice #: 102122-1150	
		47-4720-0000-03 Payment - Invoice No: 102122-1150; 87049972642017	\$1,283.00
11/22/2022	100049	Incredible lawns and Gardens	\$3,731.00
		Invoice #: 278	
		40-5000-0000-00 Payment - Invoice No: 278; monthly contract	\$2,617.00
		40-4050-0000-00 Payment - Invoice No: 278; beautification project	\$1,114.00
11/22/2022	100050	Incredible lawns and Gardens	\$1,196.00
		Invoice #: 1599	
		40-5002-0000-00 Payment - Invoice No: 1599; storm clean up and sea wall fill	\$1,196.00
11/23/2022	100051	Water Works Clean LLC	\$13,824.13
		Invoice #: 0000160	
		47-4730-0000-03 Payment - Invoice No: 0000160; duplex pressure washing	\$9,220.69
		46-4630-0000-01 Payment - Invoice No: 0000160; townhome pressure washing	\$4,603.44
11/30/2022	0	Premier Management Company	\$1,201.93

Date	Check #	Payee	Amount
Invoice #: 10986			
		80-8024-0000-00 Addendum for 11/30/2022; Late Fees - Account - 89300228559	\$5.00
		80-8024-0000-00 Addendum for 11/30/2022; Late Fees - Account - 89300257382	\$5.00
		80-8024-0000-00 Addendum for 11/30/2022; Late Fees - Account - 89300244683	\$5.00
		80-8024-0000-00 Addendum for 11/30/2022; Late Fees - Account - 0893265067	\$5.00
		80-8024-0000-00 Addendum for 11/30/2022; Late Fees - Account - 89300187676	\$5.00
		80-8024-0000-00 Addendum for 11/30/2022; Late Fees - Account - 89300243467	\$5.00
		80-8024-0000-00 Addendum for 11/30/2022; Late Fees - Account - 89300229740	\$5.00
		80-8002-0000-00 Addendum for 11/30/2022; Notices - Collection Letter - Acct: 89300229798; Date: 11/02/2022	\$1.88
		80-8002-0000-00 Addendum for 11/30/2022; Notices - Collection Letter - Acct: 89300229798; Date: 11/02/2022	\$1.88
		80-8002-0000-00 Addendum for 11/30/2022; Notices - Collection Letter - Acct: 89300187669; Date: 11/02/2022	\$1.88
		80-8002-0000-00 Addendum for 11/30/2022; Notices - Collection Letter - Acct: 89300187669; Date: 11/02/2022	\$1.88
		80-8002-0000-00 Addendum for 11/30/2022; Notices - Collection Letter - Acct: 89300187676; Date: 11/02/2022	\$1.88
		80-8002-0000-00 Addendum for 11/30/2022; Notices - Collection Letter - Acct: 89300187676; Date: 11/02/2022	\$1.88
		80-8002-0000-00 Addendum for 11/30/2022; Notices - Collection Letter - Acct: 89300243467; Date: 11/02/2022	\$1.88
		80-8002-0000-00 Addendum for 11/30/2022; Notices - Collection Letter - Acct: 89300243467; Date: 11/02/2022	\$1.88
		80-8002-0000-00 Addendum for 11/30/2022; Notices - Collection Letter - Acct: 89300229740; Date: 11/02/2022	\$1.88
		80-8002-0000-00 Addendum for 11/30/2022; Notices - Collection Letter - Acct: 0893265067; Date: 11/02/2022	\$1.88
		80-8002-0000-00 Addendum for 11/30/2022; Notices - Collection Letter - Acct: 0893265067; Date: 11/02/2022	\$1.88
		80-8002-0000-00 Addendum for 11/30/2022; Notices - Collection Letter - Acct: 89300229740; Date: 11/02/2022	\$1.88
		80-8002-0000-00 Addendum for 11/30/2022; Notices - Collection Letter - Acct: 89300215175; Date: 11/02/2022	\$1.88
		80-8002-0000-00 Addendum for 11/30/2022; Notices - Collection Letter - Acct: 89300215175; Date: 11/02/2022	\$1.88
		80-8002-0000-00 Addendum for 11/30/2022; Notices - Collection Letter - Acct: 89300257382; Date: 11/02/2022	\$1.88
		80-8002-0000-00 Addendum for 11/30/2022; Notices - Collection Letter - Acct: 89300257382; Date: 11/02/2022	\$1.88
		80-8002-0000-00 Addendum for 11/30/2022; Notices - Collection Letter - Acct: 89300244683; Date: 11/02/2022	\$1.88
		80-8002-0000-00 Addendum for 11/30/2022; Notices - Collection Letter - Acct: 89300244683; Date: 11/02/2022	\$1.88
		80-8002-0000-00 Addendum for 11/30/2022; Postage - violation letters	\$1.20
		80-8002-0000-00 Addendum for 11/30/2022; Postage - violation letter	\$0.60

Date	Check #	Payee	Amount
	40-4036-0000-00	Addendum for 11/30/2022; GL 4036 - Pressure Washing - Pressure washing	\$811.21
	80-8002-0000-00	Addendum for 11/30/2022; GL 8002 - Office Supplies - SD Community mailing	\$248.52
	80-8002-0000-00	Addendum for 11/30/2022; GL 8002 - Office Supplies - violation letter env	\$0.30
	80-8002-0000-00	Addendum for 11/30/2022; GL 8002 - Office Supplies - violation letter env	\$0.15
	80-8002-0000-00	Addendum for 11/30/2022; GL 8002 - Office Supplies - violation letter env	\$0.15
	80-8002-0000-00	Addendum for 11/30/2022; GL 8002 - Office Supplies - November Online Services	\$8.58
	80-8002-0000-00	Addendum for 11/30/2022; GL 8002 - Office Supplies - November Monthly Storage	\$1.50
	80-8002-0000-00	Addendum for 11/30/2022; GL 8002 - Office Supplies - November Remote Backup	\$6.00
	80-8002-0000-00	Addendum for 11/30/2022; A/P Processing - AP Processing - 10-31-2022	\$1.50
	80-8002-0000-00	Addendum for 11/30/2022; A/P Processing - AP Processing - 11-02-2022	\$1.50
	80-8002-0000-00	Addendum for 11/30/2022; A/P Processing - AP Processing - 11-07-2022	\$0.75
	80-8002-0000-00	Addendum for 11/30/2022; A/P Processing - AP Processing - 11-10-2022	\$1.50
	80-8002-0000-00	Addendum for 11/30/2022; A/P Processing - AP Processing - 11-22-2022	\$1.50
	80-8002-0000-00	Addendum for 11/30/2022; A/P Processing - AP Processing - 11-23-2022	\$0.75
	80-8002-0000-00	Addendum for 11/30/2022; A/P Processing - AP Processing - 11-14-2022	\$0.75
	80-8002-0000-00	Addendum for 11/30/2022; A/P Processing - AP Processing - 11-15-2022	\$0.75
	80-8002-0000-00	Addendum for 11/30/2022; A/P Processing - AP Processing - 11-17-2022	\$1.50
	80-8002-0000-00	Addendum for 11/30/2022; A/P Processing - AP Processing - 11-18-2022	\$0.75
	80-8002-0000-00	Addendum for 11/30/2022; A/P Processing - AP Processing - 11-18-2022	\$0.75
	80-8002-0000-00	Addendum for 11/30/2022; Copies - B/W - Black and White	\$2.28
	80-8002-0000-00	Addendum for 11/30/2022; Postage - violation letter	\$0.60
	80-8090-0000-00	Addendum for 11/30/2022; Eblast Charge - Eblast to community	\$40.00
		Account Totals	# Checks: 17
			\$33,961.77
		Association Totals	# Checks: 17
			\$33,961.77

Queens Grant Soundside Association

From 11/1/2022 To 11/30/2022

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