

Financial Report Package December 2022

Prepared for

Queens Grant Soundside Association

By

Premier Management Company



Balance Sheet - Operating

Queens Grant Soundside Association

End Date: 12/31/2022

Assets

OPERATING CASH

10-1000-0000-00 Cash - Pinnacle - Operating 7944 \$177,436.79

Total OPERATING CASH: \$177,436.79

RESERVE CASH

12-1200-0000-00 Cash - Pinnacle - Reserves 7951 297,267.55

Total RESERVE CASH: \$297,267.55

Total Assets: \$474,704.34

Liabilities & Equity

RESERVE FUNDS

25-2510-0000-00 Capital Reserves 318.72

25-2511-0000-00 Townhome General Reserve 60,702.60

25-2513-0000-00 Duplex Reserve 140,929.28

25-2607-0000-00 General Reserves 50,241.04

25-2906-0000-00 Working Capital Reserves 45,075.91

Total RESERVE FUNDS: \$297,267.55

EQUITY

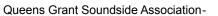
29-2960-0000-00 Retained Earnings 174,679.56

Total EQUITY: \$174,679.56

Net Income Gain / Loss 2,757.23

\$2,757.23

Total Liabilities & Equity: \$474,704.34





12/31/2022

		Current Period			Year-to-date		Annua
Description	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
OPERATING INCOME							
30-3001 General Assessments	\$4,721.69	\$-	\$4,721.69	\$138,103.59	\$125,664.00	\$12,439.59	\$125,664.00
30-3004 Late Fee Income	20.00	-	20.00	260.00	-	260.00	-
30-3009 Interest Income - Operating		-	-	30.55	-	30.55	_
30-3015 Owner Contribution at	-	-	-	317.25	-	317.25	-
Closing							
30-3016 Working Capital	-	-	-	313.91	-	313.91	-
Assessments							
30-3910 Interest - Reserves	290.06	-	290.06	1,115.98	-	1,115.98	-
TOTAL OPERATING INCOME	\$5,031.75	\$-	\$5,031.75	\$140,141.28	\$125,664.00	\$14,477.28	\$125,664.00
TOTAL OPERATING INCOME	\$5,031.75	\$-	\$5,031.75	\$140,141.28	\$125,664.00	\$14,477.28	\$125,664.00
OPERATING EXPENSE							
EXPENSES - BUILDINGS & GROUNDS							
40-4019	-	-	-	-	1,000.00	1,000.00	1,000.00
Miscellaneous-Maint./Repairs/Supplie							
s 40-4036 Pressure Washing	-	-	_	811.21	_	(811.21)	-
40-4050 Landscape Special Project	-	275.00	275.00	4,942.00	3,300.00	(1,642.00)	3,300.00
40-5000 Landscape Contract	5,234.00	2,917.00	(2,317.00)	34,535.00	35,004.00	469.00	35,004.00
40-5002 Landscape Supplies	816.00	· =	(816.00)	8,439.00	-	(8,439.00)	-
40-5016 Irrigation System	-	225.00	225.00	866.60	2,700.00	1,833.40	2,700.00
40-6002 Electricity	162.01	175.00	12.99	2,067.61	2,100.00	32.39	2,100.00
40-6014 Cable Television	4,894.70	4,583.00	(311.70)	57,736.47	54,996.00	(2,740.47)	54,996.00
TOTAL EXPENSES - BUILDINGS &	\$11,106.71	\$8,175.00	(\$2,931.71)	\$109,397.89	\$99,100.00	(\$10,297.89)	\$99,100.00
GROUNDS	, , ==						
EXPENSES - ADMINISTRATIVE							
80-8002 Office Supplies Expense	45.39	60.00	14.61	1,365.23	720.00	(645.23)	720.00
80-8006 Accounting Expense	-	-	-	255.00	600.00	345.00	600.00
80-8008 Legal Expense	687.50	350.00	(337.50)	2,058.50	4,200.00	2,141.50	4,200.00
80-8010 Insurance Expense	-	-	-	4,202.19	4,000.00	(202.19)	4,000.00
80-8014 Management Fees	650.00	650.00	-	7,800.00	7,800.00	-	7,800.00
80-8015 Postage	-	50.00	50.00	81.67	600.00	518.33	600.00
80-8024 Late Fees to Mgt. Co.	10.00	-	(10.00)	130.00	-	(130.00)	-
80-8087 Misc. Other Expenses	-	-	-	100.00	-	(100.00)	-
80-8090 Misc. Administrative	-	40.00	40.00	436.24	480.00	43.76	480.00
Expense							
TOTAL EXPENSES - ADMINISTRATIVE	\$1,392.89	\$1,150.00	(\$242.89)	\$16,428.83	\$18,400.00	\$1,971.17	\$18,400.00
RESERVE EXPENSES							
90-9000 Reserve - General	-	677.00	677.00	7,500.00	8,124.00	624.00	8,124.00
90-9510 Capital Reserves	-	-	-	317.25	-	(317.25)	-
90-9810 Reserve Interest Earned	1,115.98	-	(1,115.98)	1,115.98	-	(1,115.98)	-
TOTAL RESERVE EXPENSES	\$1,115.98	\$677.00	(\$438.98)	\$8,933.23	\$8,124.00	(\$809.23)	\$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	\$13,615.58	\$10,002.00	(\$3,613.58)	\$122,483.70	\$125,624.00	\$3,140.30	\$125,624.00
NET INCOME	(\$8,583.83)	(\$10,002.00)	\$1,418.17	\$17,657.58	\$40.00	\$17,617.58	\$40.00
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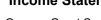


Queens Grant Soundside Association-

12/31/2022

							12/31/202
	С	urrent Period			Year-to-date		Annual
Description	Actual	Budget	Variance	Actual	Budget	Variance	Budget
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	-	175.00	175.00	12,535.25	2,100.00	(10,435.25)	2,100.00
46-4630 Townhome Pressure	-	-	-	4,603.44	3,500.00	(1,103.44)	3,500.00
Washing							
46-4640 Townhome Insurance	(670.00)	5,825.00	6,495.00	55,831.64	69,900.00	14,068.36	69,900.00
Expense					4 400 00	4 400 00	4 400 00
46-4660 Townhome Termite Control					1,400.00	1,400.00	1,400.00
TOTAL EXPENSES - TOWNHOME BUILDING & GROUNDS	(\$670.00)	\$6,000.00	\$6,670.00	\$72,970.33	\$76,900.00	\$3,929.67	\$76,900.00
RESERVE EXPENSES							
90-9511 Reserve - Townhome	-	-	-	14,273.70	-	(14,273.70)	-
General Reserve							
TOTAL RESERVE EXPENSES	\$-	\$-	\$-	\$14,273.70	\$-	(\$14,273.70)	\$-
TOTAL OPERATING EXPENSE	(\$670.00)	\$6,000.00	\$6,670.00	\$87,244.03	\$76,900.00	(\$10,344.03)	\$76,900.00
NET INCOME:	\$670.00	(\$6,000.00)	\$6,670.00	(\$8,231.53)	\$3,544.00	(\$11,775.53)	\$3,544.00

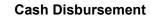


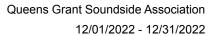




12/31/2022

	(Current Period			Year-to-date		Annua
Description	Actual	Budget	Variance	Actual	Budget	Variance	Budge
OPERATING INCOME							
INCOME - DUPLEXES							
37-3006 Duplex Assessments	\$1,397.04	\$-	\$1,397.04	\$152,257.26	\$156,464.00	(\$4,206.74)	\$156,464.00
TOTAL INCOME - DUPLEXES	\$1,397.04	\$-	\$1,397.04	\$152,257.26	\$156,464.00	(\$4,206.74)	\$156,464.00
TOTAL OPERATING INCOME	\$1,397.04	\$-	\$1,397.04	\$152,257.26	\$156,464.00	(\$4,206.74)	\$156,464.00
OPERATING EXPENSE							
EXPENSES - DUPLEX GLDNGS & GRNDS							
47-4710 Duplex Building Repairs	-	233.00	233.00	875.30	2,796.00	1,920.70	2,796.00
47-4720 Duplex Insurance	3,498.00	11,989.00	8,491.00	121,771.09	143,868.00	22,096.91	143,868.00
47-4730 Duplex Pressure Washing	-	-	-	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	\$3,498.00	\$12,222.00	\$8,724.00	\$131,867.08	\$156,464.00	\$24,596.92	\$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	\$3,498.00	\$12,222.00	\$8,724.00	\$158,926.08	\$156,464.00	(\$2,462.08)	\$156,464.00
NET INCOME:	(\$2,100.96)	(\$12,222.00)	\$10,121.04	(\$6,668.82)	\$0.00	(\$6,668.82)	\$0.00







Date	Check #	Payee		Amount
0-1000-0000-00	Cash - Pinnacle -	Operating 7944		
12/01/2022	0	Premier Management Company		\$650.00
		Invoice #: 10820		
		80-8014-0000-00 Management Fee for 12/1/2022; Management Fee	\$650.00	
12/01/2022	100052	Marshall, Williams & Gorham, LLP		\$687.50
		Invoice #: 7026		
		80-8008-0000-00 Payment - Invoice No: 7026; Payne legal-Marshall, Williams & Gorham, LLP	\$687.50	
12/05/2022	100053	Incredible lawns and Gardens		\$3,433.00
		Invoice #: 282		
		40-5000-0000-00 Payment - Invoice No: 282; monthly contract	\$2,617.00	
		40-5002-0000-00 Payment - Invoice No: 282; fill dirt and installation	\$816.00	
12/05/2022	100054	Incredible lawns and Gardens		\$2,617.00
		Invoice #: 1604		
		40-5000-0000-00 Payment - Invoice No: 1604; monthly contract-Incredible lawns and Gardens	\$2,617.00	
12/12/2022	100055	Jones-Onslow Electric		\$162.01
		Invoice #: 22387068		
		40-6002-0000-00 Payment - Invoice No: 22387068; SEC LIGHTS	\$162.01	
12/14/2022	100056	Spectrum		\$4,894.70
		Invoice #: 0029506120322		
		40-6014-0000-00 Payment - Invoice No: 0029506120322; 920 OBSERVATIO	\$4,894.70	
12/15/2022	100057	Hartford Fire Ins. Co.*		\$697.00
		Invoice #: 113022-2020		
		47-4720-0000-03 Payment - Invoice No: 113022-2020; 87060287612020	\$697.00	
12/19/2022	0	American Bankers Ins Co*		\$1,283.00
		47-4720-0000-03 policy number 7505893778; Duplex Insurance	\$1,283.00	
12/19/2022	100058	Hartford Fire Ins. Co.*		\$670.00
		Invoice #: 120122-2020		
		47-4720-0000-03 Payment - Invoice No: 120122-2020; 87060375902020	\$670.00	
12/20/2022	0	American Bankers Ins Co*		\$848.00
		47-4720-0000-03 policy 7505893550; 963 B Tower Ct	\$848.00	
12/31/2022	0	Premier Management Company		\$55.39





Queens Grant Soundside Association 12/01/2022 - 12/31/2022

Date Check #	Payee	Amount
	Invoice #: 12785	
	80-8002-0000-00 Addendum for 12/31/2022; GL 8002 - Office Supplies - violation letter env	\$0.30
	80-8002-0000-00 Addendum for 12/31/2022; Notices - Collection Letter - Acct: 89300229798; Date: 12/08/2022	\$2.18
	80-8002-0000-00 Addendum for 12/31/2022; Notices - Collection Letter - Acct: 89300229798; Date: 12/08/2022	\$2.18
	80-8002-0000-00 Addendum for 12/31/2022; Notices - Collection Letter - Acct: 89300187669; Date: 12/08/2022	\$2.18
	80-8002-0000-00 Addendum for 12/31/2022; Notices - Collection Letter - Acct: 89300187669; Date: 12/08/2022	\$2.18
	80-8002-0000-00 Addendum for 12/31/2022; Notices - Collection Letter - Acct: 89300215175; Date: 12/08/2022	\$2.18
	80-8002-0000-00 Addendum for 12/31/2022; Notices - Collection Letter - Acct: 89300215175; Date: 12/08/2022	\$2.18
	80-8024-0000-00 Addendum for 12/31/2022; Late Fees - Account - 89300215175	\$10.00
	80-8002-0000-00 Addendum for 12/31/2022; GL 8002 - Office Supplies - December Online Services	\$8.58
	80-8002-0000-00 Addendum for 12/31/2022; GL 8002 - Office Supplies - December Monthly Storage	\$1.50
	80-8002-0000-00 Addendum for 12/31/2022; GL 8002 - Office Supplies - December Remote Backup	\$6.00
	80-8002-0000-00 Addendum for 12/31/2022; Notices - Collection Letter - Acct: 89300229798; Date: 12/28/2022	\$2.18
	80-8002-0000-00 Addendum for 12/31/2022; Notices - Collection Letter - Acct: 89300229798; Date: 12/28/2022	\$2.18
	80-8002-0000-00 Addendum for 12/31/2022; Notices - Collection Letter - Acct: 89300187669; Date: 12/28/2022	\$2.18
	80-8002-0000-00 Addendum for 12/31/2022; Notices - Collection Letter - Acct: 89300187669; Date: 12/28/2022	\$2.18
	80-8002-0000-00 Addendum for 12/31/2022; Copies - B/W - Black and White	\$0.76
	80-8002-0000-00 Addendum for 12/31/2022; A/P Processing - AP Processing - 12-01-2022	\$0.75
	80-8002-0000-00 Addendum for 12/31/2022; A/P Processing - AP Processing - 12-05-2022	\$1.50
	80-8002-0000-00 Addendum for 12/31/2022; A/P Processing - AP Processing - 12-12-2022	\$0.75
	80-8002-0000-00 Addendum for 12/31/2022; A/P Processing - AP Processing - 12-14-2022	\$0.75
	80-8002-0000-00 Addendum for 12/31/2022; A/P Processing - AP Processing - 12-15-2022	\$0.75
	80-8002-0000-00 Addendum for 12/31/2022; A/P Processing - AP Processing - 12-19-2022	\$0.75
	80-8002-0000-00 Addendum for 12/31/2022; Postage - violation letters	\$1.20
	Account Totals # Checks:	11 \$15,997.60
	Association Totals # Checks:	11 \$15,997.60





Queens Grant Soundside Association From 12/1/2022 To 12/31/2022

Account No:	New Owner	Previous Owner	Posting Date	Settlement Date

Queens Grant Soundside Association Count:

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