



# **Financial Report Package**

**March 2023**

**Prepared for**

**Queens Grant Soundside Association**

**By**

**Premier Management Company**

**Assets**

OPERATING CASH

10-1000-0000-00 Cash - Pinnacle - Operating 7944 \$172,131.03

Total OPERATING CASH: \$172,131.03

RESERVE CASH

12-1200-0000-00 Cash - Pinnacle - Reserves 7951 298,673.49

Total RESERVE CASH: \$298,673.49

**Total Assets:** \$470,804.52

**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 177,436.79

Total EQUITY: \$177,436.79

Net Income Gain / Loss (3,899.82) (\$3,899.82)

**Total Liabilities & Equity:** \$470,804.52

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>OPERATING INCOME</b>							
30-3001 General Assessments	\$9,418.51	\$-	\$9,418.51	\$25,929.16	\$126,755.15	(\$100,825.99)	\$126,755.15
30-3004 Late Fee Income	40.00	-	40.00	100.00	-	100.00	-
30-3910 Interest - Reserves	622.00	-	622.00	1,405.94	-	1,405.94	-
<b>TOTAL OPERATING INCOME</b>	<b>\$10,080.51</b>	<b>\$-</b>	<b>\$10,080.51</b>	<b>\$27,435.10</b>	<b>\$126,755.15</b>	<b>(\$99,320.05)</b>	<b>\$126,755.15</b>
<b>TOTAL OPERATING INCOME</b>	<b>\$10,080.51</b>	<b>\$-</b>	<b>\$10,080.51</b>	<b>\$27,435.10</b>	<b>\$126,755.15</b>	<b>(\$99,320.05)</b>	<b>\$126,755.15</b>
<b>OPERATING EXPENSE</b>							
<b>EXPENSES - BUILDINGS &amp; GROUNDS</b>							
40-4019	-	-	-	-	5,000.00	5,000.00	5,000.00
Miscellaneous-Maint./Repairs/Supplies	-	-	-	-	-	-	-
40-4050 Landscape Special Project	-	-	-	-	3,300.00	3,300.00	3,300.00
40-5000 Landscape Contract	-	-	-	-	38,000.00	38,000.00	38,000.00
40-5016 Irrigation System	-	-	-	-	2,500.00	2,500.00	2,500.00
40-6002 Electricity	-	-	-	486.03	2,300.00	1,813.97	2,300.00
40-6014 Cable Television	5,257.02	-	(5,257.02)	15,712.12	60,000.00	44,287.88	60,000.00
<b>TOTAL EXPENSES - BUILDINGS &amp; GROUNDS</b>	<b>\$5,257.02</b>	<b>\$-</b>	<b>(\$5,257.02)</b>	<b>\$16,198.15</b>	<b>\$111,100.00</b>	<b>\$94,901.85</b>	<b>\$111,100.00</b>
<b>EXPENSES - ADMINISTRATIVE</b>							
80-8002 Office Supplies Expense	168.26	-	(168.26)	387.99	720.00	332.01	720.00
80-8006 Accounting Expense	260.00	-	(260.00)	260.00	600.00	340.00	600.00
80-8008 Legal Expense	1,122.00	-	(1,122.00)	2,872.00	4,200.00	1,328.00	4,200.00
80-8010 Insurance Expense	2,495.63	-	(2,495.63)	2,495.63	4,555.15	2,059.52	4,555.15
80-8014 Management Fees	650.00	-	(650.00)	1,950.00	7,800.00	5,850.00	7,800.00
80-8015 Postage	-	-	-	-	600.00	600.00	600.00
80-8024 Late Fees to Mgt. Co.	20.00	-	(20.00)	50.00	-	(50.00)	-
80-8090 Misc. Administrative Expense	-	-	-	20.00	480.00	460.00	480.00
<b>TOTAL EXPENSES - ADMINISTRATIVE</b>	<b>\$4,715.89</b>	<b>\$-</b>	<b>(\$4,715.89)</b>	<b>\$8,035.62</b>	<b>\$18,955.15</b>	<b>\$10,919.53</b>	<b>\$18,955.15</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>\$9,972.91</b>	<b>\$-</b>	<b>(\$9,972.91)</b>	<b>\$24,233.77</b>	<b>\$130,055.15</b>	<b>\$105,821.38</b>	<b>\$130,055.15</b>
<b>NET INCOME:</b>	<b>\$107.60</b>	<b>\$0.00</b>	<b>\$107.60</b>	<b>\$3,201.33</b>	<b>(\$3,300.00)</b>	<b>\$6,501.33</b>	<b>(\$3,300.00)</b>

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>INCOME - TOWNHOME</b>							
36-3002 Townhome Assessments	\$1,454.52	\$-	\$1,454.52	\$20,341.00	\$81,452.89	(\$61,111.89)	\$81,452.89
<b>TOTAL INCOME - TOWNHOME</b>	<b>\$1,454.52</b>	<b>\$-</b>	<b>\$1,454.52</b>	<b>\$20,341.00</b>	<b>\$81,452.89</b>	<b>(\$61,111.89)</b>	<b>\$81,452.89</b>
<b>TOTAL OPERATING INCOME</b>	<b>\$1,454.52</b>	<b>\$-</b>	<b>\$1,454.52</b>	<b>\$20,341.00</b>	<b>\$81,452.89</b>	<b>(\$61,111.89)</b>	<b>\$81,452.89</b>
<b>OPERATING EXPENSE</b>							
<b>EXPENSES - TOWNHOME BUILDING &amp; GROUNDS</b>							
46-4610 Townhome Building Repairs	-	-	-	-	2,100.00	2,100.00	2,100.00
46-4640 Townhome Insurance Expense	3,377.29	-	(3,377.29)	21,455.61	68,322.29	46,866.68	68,322.29
<b>TOTAL EXPENSES - TOWNHOME BUILDING &amp; GROUNDS</b>	<b>\$3,377.29</b>	<b>\$-</b>	<b>(\$3,377.29)</b>	<b>\$21,455.61</b>	<b>\$70,422.29</b>	<b>\$48,966.68</b>	<b>\$70,422.29</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>\$3,377.29</b>	<b>\$-</b>	<b>(\$3,377.29)</b>	<b>\$21,455.61</b>	<b>\$70,422.29</b>	<b>\$48,966.68</b>	<b>\$70,422.29</b>
<b>NET INCOME:</b>	<b>(\$1,922.77)</b>	<b>\$0.00</b>	<b>(\$1,922.77)</b>	<b>(\$1,114.61)</b>	<b>\$11,030.60</b>	<b>(\$12,145.21)</b>	<b>\$11,030.60</b>

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>INCOME - DUPLEXES</b>							
37-3006 Duplex Assessments	\$3,951.57	\$-	\$3,951.57	\$38,832.03	\$147,525.14	(\$108,693.11)	\$147,525.14
<b>TOTAL INCOME - DUPLEXES</b>	<b>\$3,951.57</b>	<b>\$-</b>	<b>\$3,951.57</b>	<b>\$38,832.03</b>	<b>\$147,525.14</b>	<b>(\$108,693.11)</b>	<b>\$147,525.14</b>
<b>TOTAL OPERATING INCOME</b>	<b>\$3,951.57</b>	<b>\$-</b>	<b>\$3,951.57</b>	<b>\$38,832.03</b>	<b>\$147,525.14</b>	<b>(\$108,693.11)</b>	<b>\$147,525.14</b>
<b>OPERATING EXPENSE</b>							
<b>EXPENSES - DUPLEX GLDNGS &amp; GRNDS</b>							
47-4710 Duplex Building Repairs	-	-	-	-	2,800.00	2,800.00	2,800.00
47-4720 Duplex Insurance	7,811.71	-	(7,811.71)	44,818.57	136,998.90	92,180.33	136,998.90
<b>TOTAL EXPENSES - DUPLEX GLDNGS &amp; GRNDS</b>	<b>\$7,811.71</b>	<b>\$-</b>	<b>(\$7,811.71)</b>	<b>\$44,818.57</b>	<b>\$139,798.90</b>	<b>\$94,980.33</b>	<b>\$139,798.90</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>\$7,811.71</b>	<b>\$-</b>	<b>(\$7,811.71)</b>	<b>\$44,818.57</b>	<b>\$139,798.90</b>	<b>\$94,980.33</b>	<b>\$139,798.90</b>
<b>NET INCOME:</b>	<b><u>(\$3,860.14)</u></b>	<b><u>\$0.00</u></b>	<b><u>(\$3,860.14)</u></b>	<b><u>(\$5,986.54)</u></b>	<b><u>\$7,726.24</u></b>	<b><u>(\$13,712.78)</u></b>	<b><u>\$7,726.24</u></b>

Date	Check #	Payee	Amount
<b>10-1000-0000-00 Cash - Pinnacle - Operating 7944</b>			
03/01/2023	0	Premier Management Company	\$650.00
		<b>Invoice #: 16762</b>	
		80-8014-0000-00 Management Fee for 3/1/2023; Management Fee	\$650.00
03/06/2023	100076	Marshall, Williams & Gorham, LLP	\$1,020.00
		<b>Invoice #: 7837</b>	
		80-8008-0000-00 Payment - Invoice No: 7837; Payne legal-Marshall, Williams & Gorham, LLP	\$1,020.00
03/07/2023	100077	Tinsley & Terry	\$260.00
		<b>Invoice #: 17173</b>	
		80-8006-0000-00 Payment - Invoice No: 17173; 2022 taxes-Tinsley & Terry	\$260.00
03/21/2023	100078	Spectrum	\$5,257.02
		<b>Invoice #: 0029506030323</b>	
		40-6014-0000-00 Payment - Invoice No: 0029506030323; 920 OBSERVATIO	\$5,257.02
03/22/2023	100079	Selective Ins Company	\$1,047.00
		<b>Invoice #: 000215200217</b>	
		47-4720-0000-03 Payment - Invoice No: 000215200217; FLD2870043	\$1,047.00
03/23/2023	100080	The Cincinnati Insurance	\$11,818.00
		<b>Invoice #: 030823-3082</b>	
		46-4640-0000-01 Payment - Invoice No: 030823-3082; D and O, Crime, Employ. and Commercial-The Cincinnati Insurance	\$3,377.29
		47-4720-0000-03 Payment - Invoice No: 030823-3082; D and O, Crime, Employ. and Commercial-The Cincinnati Insurance	\$6,764.71
		80-8010-0000-00 Payment - Invoice No: 030823-3082; D and O, Crime, Employ. and Commercial-The Cincinnati Insurance	\$1,676.00
03/24/2023	100081	Auto Owners Insurance	\$819.63
		<b>Invoice #: 031323-9770</b>	
		80-8010-0000-00 Payment - Invoice No: 031323-9770; 018127620	\$819.63
03/31/2023	0	Premier Management Company	\$290.26

Date	Check #	Payee	Amount
<b>Invoice #: 18853</b>			
		80-8024-0000-00 Addendum for 3/31/2023; Late Fees - Account - 89300195162	\$5.00
		80-8024-0000-00 Addendum for 3/31/2023; Late Fees - Account - 89300205082	\$5.00
		80-8024-0000-00 Addendum for 3/31/2023; Late Fees - Account - 89300256087	\$5.00
		80-8024-0000-00 Addendum for 3/31/2023; Late Fees - Account - 89300206495	\$5.00
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Collection Letter - Acct: 89300195162; Date: 03/15/2023	\$2.21
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Collection Letter - Acct: 89300195162; Date: 03/15/2023	\$2.21
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Collection Letter - Acct: 89300218745; Date: 03/15/2023	\$2.21
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Collection Letter - Acct: 89300218745; Date: 03/15/2023	\$2.21
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Collection Letter - Acct: 89300205082; Date: 03/15/2023	\$2.21
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Collection Letter - Acct: 89300205082; Date: 03/15/2023	\$2.21
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300187675; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300191781; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300187691; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300264131; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300187643; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300248310; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300259498; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300247931; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300243467; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300187638; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300238254; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300228559; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300187672; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300191580; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300249165; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300187644; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300200356; Date: 03/19/2023	\$1.99

Date	Check #	Payee	Amount
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300241208; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300244683; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300187645; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300256087; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300263139; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300228311; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300258109; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300215246; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300187673; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300247016; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300240209; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300215175; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300213816; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300213479; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300187647; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300257382; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300209199; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300220742; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300245188; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300187681; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300246456; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300202327; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300187684; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300244871; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300245766; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300252654; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300242564; Date: 03/19/2023	\$1.99



Date	Check #	Payee	Amount
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300195156; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300227204; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300229740; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300227813; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300244986; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300229798; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300195162; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300241398; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Collection Letter - Acct: 89300199309; Date: 03/15/2023	\$2.21
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Collection Letter - Acct: 89300248718; Date: 03/15/2023	\$2.21
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 0893265067; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300211367; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300199309; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Statement - Acct: 89300248718; Date: 03/19/2023	\$1.99
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Collection Letter - Acct: 89300256087; Date: 03/15/2023	\$2.21
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Collection Letter - Acct: 89300256087; Date: 03/15/2023	\$2.21
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Collection Letter - Acct: 89300206495; Date: 03/15/2023	\$2.21
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Collection Letter - Acct: 89300206495; Date: 03/15/2023	\$2.21
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Collection Letter - Acct: 89300187675; Date: 03/15/2023	\$2.21
		80-8002-0000-00 Addendum for 3/31/2023; Notices - Collection Letter - Acct: 89300187675; Date: 03/15/2023	\$2.21
		80-8002-0000-00 Addendum for 3/31/2023; GL 8002 - Office Supplies - March Monthly Storage	\$1.50
		80-8002-0000-00 Addendum for 3/31/2023; GL 8002 - Office Supplies - March Remote Backup	\$6.00
		80-8002-0000-00 Addendum for 3/31/2023; GL 8002 - Office Supplies - March Online Services	\$8.58
		80-8008-0000-00 Addendum for 3/31/2023; GL 8008 - Legal - Legal Review with Ellen (Payne)	\$102.00
		80-8002-0000-00 Addendum for 3/31/2023; A/P Processing - AP Processing - 02-27-2023	\$3.92
		80-8002-0000-00 Addendum for 3/31/2023; A/P Processing - AP Processing - 03-06-2023	\$0.98
		80-8002-0000-00 Addendum for 3/31/2023; A/P Processing - AP Processing - 03-07-2023	\$0.98

Date	Check #	Payee	Amount
		80-8002-0000-00 Addendum for 3/31/2023; A/P Processing - AP Processing - 03-21-2023	\$0.98
		80-8002-0000-00 Addendum for 3/31/2023; A/P Processing - AP Processing - 03-22-2023	\$0.98
		80-8002-0000-00 Addendum for 3/31/2023; A/P Processing - AP Processing - 03-23-2023	\$0.98
		80-8002-0000-00 Addendum for 3/31/2023; A/P Processing - AP Processing - 03-24-2023	\$0.98
		<b>Account Totals</b>	<b># Checks: 8</b>
			<b>\$21,161.91</b>
		<b>Association Totals</b>	<b># Checks: 8</b>
			<b>\$21,161.91</b>

Account No:	New Owner	Previous Owner	Posting Date	Settlement Date
89300244986	Crystal Ray Borrelli & Christopher Andrew Borrelli 953 Tower Ct, Unit 1D Lot 1D	Richard Matthews	03/08/2023	01/13/2023

**Queens Grant Soundside Association Count :** 1