



Financial Report Package

December 2023

Prepared for

Queens Grant Soundside Association

By

Premier Management Company

Assets

OPERATING CASH

10-1000-0000-00 Cash - Pinnacle - Operating 7944 \$201,294.36

Total OPERATING CASH: \$201,294.36

RESERVE CASH

12-1200-0000-00 Cash - Pinnacle - Reserves 7951 271,266.27

Total RESERVE CASH: \$271,266.27

Total Assets: **\$472,560.63**

Liabilities & Equity

RESERVE FUNDS

25-2510-0000-00 Capital Reserves 331.74

25-2511-0000-00 Townhome General Reserve 63,182.89

25-2513-0000-00 Duplex Reserve 109,216.64

25-2607-0000-00 General Reserves 51,617.31

25-2906-0000-00 Working Capital Reserves 46,917.69

Total RESERVE FUNDS: \$271,266.27

EQUITY

29-2960-0000-00 Retained Earnings 177,436.79

Total EQUITY: \$177,436.79

Net Income Gain / Loss 23,857.57

\$23,857.57

Total Liabilities & Equity: **\$472,560.63**

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
OPERATING INCOME							
30-3001 General Assessments	\$514.93	\$-	\$514.93	\$112,550.18	\$126,755.15	(\$14,204.97)	\$126,755.15
30-3004 Late Fee Income	-	-	-	360.00	-	360.00	-
30-3015 Owner Contribution at Closing	-	-	-	1,944.86	-	1,944.86	-
30-3034 Fines & Violations	-	-	-	3,864.64	-	3,864.64	-
30-3910 Interest - Reserves	957.76	-	957.76	10,648.72	-	10,648.72	-
TOTAL OPERATING INCOME	\$1,472.69	\$-	\$1,472.69	\$129,368.40	\$126,755.15	\$2,613.25	\$126,755.15
TOTAL OPERATING INCOME	\$1,472.69	\$-	\$1,472.69	\$129,368.40	\$126,755.15	\$2,613.25	\$126,755.15
OPERATING EXPENSE							
EXPENSES - BUILDINGS & GROUNDS							
40-4019	650.00	-	(650.00)	1,349.00	5,000.00	3,651.00	5,000.00
Miscellaneous-Maint./Repairs/Supplies							
40-4050 Landscape Special Project	-	-	-	1,146.00	3,300.00	2,154.00	3,300.00
40-5000 Landscape Contract	6,250.00	-	(6,250.00)	37,500.00	38,000.00	500.00	38,000.00
40-5002 Landscape Supplies	-	-	-	768.00	-	(768.00)	-
40-5016 Irrigation System	-	-	-	2,208.86	2,500.00	291.14	2,500.00
40-6002 Electricity	324.02	-	(324.02)	2,106.13	2,300.00	193.87	2,300.00
40-6014 Cable Television	5,257.15	-	(5,257.15)	63,032.59	60,000.00	(3,032.59)	60,000.00
TOTAL EXPENSES - BUILDINGS & GROUNDS	\$12,481.17	\$-	(\$12,481.17)	\$108,110.58	\$111,100.00	\$2,989.42	\$111,100.00
EXPENSES - ADMINISTRATIVE							
80-8002 Office Supplies Expense	133.60	-	(133.60)	1,445.10	720.00	(725.10)	720.00
80-8006 Accounting Expense	-	-	-	260.00	600.00	340.00	600.00
80-8008 Legal Expense	-	-	-	10,504.60	4,200.00	(6,304.60)	4,200.00
80-8010 Insurance Expense	(2,152.60)	-	2,152.60	2,801.86	4,555.15	1,753.29	4,555.15
80-8014 Management Fees	650.00	-	(650.00)	7,800.00	7,800.00	-	7,800.00
80-8015 Postage	-	-	-	-	600.00	600.00	600.00
80-8024 Late Fees to Mgt. Co.	-	-	-	180.00	-	(180.00)	-
80-8025 Fines to Mgt. Co.	-	-	-	441.83	-	(441.83)	-
80-8044 Federal Income Tax - Association	40.00	-	(40.00)	284.00	-	(284.00)	-
80-8080 Beautification Committee	7,120.00	-	(7,120.00)	8,134.00	-	(8,134.00)	-
80-8090 Misc. Administrative Expense	-	-	-	210.00	480.00	270.00	480.00
TOTAL EXPENSES - ADMINISTRATIVE	\$5,791.00	\$-	(\$5,791.00)	\$32,061.39	\$18,955.15	(\$13,106.24)	\$18,955.15
RESERVE EXPENSES							
90-9810 Reserve Interest Earned	10,648.72	-	(10,648.72)	10,648.72	-	(10,648.72)	-
TOTAL RESERVE EXPENSES	\$10,648.72	\$-	(\$10,648.72)	\$10,648.72	\$-	(\$10,648.72)	\$-
TOTAL OPERATING EXPENSE	\$28,920.89	\$-	(\$28,920.89)	\$150,820.69	\$130,055.15	(\$20,765.54)	\$130,055.15
NET INCOME:	(\$27,448.20)	\$0.00	(\$27,448.20)	(\$21,452.29)	(\$3,300.00)	(\$18,152.29)	(\$3,300.00)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME - TOWNHOME							
36-3002 Townhome Assessments	\$-	\$-	\$-	\$81,443.12	\$81,452.89	(\$9.77)	\$81,452.89
TOTAL INCOME - TOWNHOME	\$-	\$-	\$-	\$81,443.12	\$81,452.89	(\$9.77)	\$81,452.89
TOTAL OPERATING INCOME	\$0.00	\$-	\$-	\$81,443.12	\$81,452.89	(\$9.77)	\$81,452.89
OPERATING EXPENSE							
EXPENSES - TOWNHOME BUILDING & GROUNDS							
46-4610 Townhome Building Repairs	-	-	-	436.88	2,100.00	1,663.12	2,100.00
46-4640 Townhome Insurance Expense	1,043.00	-	(1,043.00)	61,195.52	68,322.29	7,126.77	68,322.29
TOTAL EXPENSES - TOWNHOME BUILDING & GROUNDS	\$1,043.00	\$-	(\$1,043.00)	\$61,632.40	\$70,422.29	\$8,789.89	\$70,422.29
TOTAL OPERATING EXPENSE	\$1,043.00	\$-	(\$1,043.00)	\$61,632.40	\$70,422.29	\$8,789.89	\$70,422.29
NET INCOME:	(\$1,043.00)	\$0.00	(\$1,043.00)	\$19,810.72	\$11,030.60	\$8,780.12	\$11,030.60

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME - DUPLEXES							
37-3006 Duplex Assessments	\$-	\$-	\$-	\$147,404.98	\$147,525.14	(\$120.16)	\$147,525.14
TOTAL INCOME - DUPLEXES	\$-	\$-	\$-	\$147,404.98	\$147,525.14	(\$120.16)	\$147,525.14
TOTAL OPERATING INCOME	\$0.00	\$-	\$-	\$147,404.98	\$147,525.14	(\$120.16)	\$147,525.14
OPERATING EXPENSE							
EXPENSES - DUPLEX GLDNGS & GRNDS							
47-4710 Duplex Building Repairs	18,500.00	-	(18,500.00)	37,252.18	2,800.00	(34,452.18)	2,800.00
47-4720 Duplex Insurance	2,335.00	-	(2,335.00)	118,178.66	136,998.90	18,820.24	136,998.90
47-4740 Duplex Pest Control	-	-	-	3,125.00	-	(3,125.00)	-
TOTAL EXPENSES - DUPLEX GLDNGS & GRNDS	\$20,835.00	\$-	(\$20,835.00)	\$158,555.84	\$139,798.90	(\$18,756.94)	\$139,798.90
RESERVE DISBURSEMENTS							
99-9999 Reserve Disbursements - Duplex	(19,150.00)	-	19,150.00	(36,650.00)	-	36,650.00	-
TOTAL RESERVE DISBURSEMENTS	(\$19,150.00)	\$-	\$19,150.00	(\$36,650.00)	\$-	\$36,650.00	\$-
TOTAL OPERATING EXPENSE	\$1,685.00	\$-	(\$1,685.00)	\$121,905.84	\$139,798.90	\$17,893.06	\$139,798.90
NET INCOME:	(\$1,685.00)	\$0.00	(\$1,685.00)	\$25,499.14	\$7,726.24	\$17,772.90	\$7,726.24

Date	Check #	Payee	Amount
10-1000-0000-00 Cash - Pinnacle - Operating 7944			
12/01/2023	0	Premier Management Company	\$650.00
		Invoice #: 35739	
		80-8014-0000-00 Management Fee for 12/1/2023; Management Fee	\$650.00
12/05/2023	100157	Incredible lawns and Gardens	\$3,125.00
		Invoice #: 402	
		40-5000-0000-00 Payment - Invoice No: 402; november lawn-Incredible lawns and Gardens	\$3,125.00
12/05/2023	100158	Incredible lawns and Gardens	\$3,125.00
		Invoice #: 403	
		40-5000-0000-00 Payment - Invoice No: 403; December lawn-Incredible lawns and Gardens	\$3,125.00
12/12/2023	0	American Bankers	\$1,460.00
		Invoice #: 121223	
		47-4720-0000-03 Payment ID Confirmation: 40545473; Duplex Insurance	\$1,460.00
12/13/2023	0	Department of Treasury	\$40.00
		Invoice #: 121323	
		80-8044-0000-00 2023 Estimated tax payment - 4th qtr payment ; Federal Income Tax - Association	\$40.00
12/15/2023	100159	Jones-Onslow Electric	\$324.02
		Invoice #: 23427912	
		40-6002-0000-00 Payment - Invoice No: 23427912; electric-Jones-Onslow Electric	\$324.02
12/15/2023	100160	Selective Ins Company	\$879.00
		Invoice #: 000230328555	
		47-4720-0000-03 Payment - Invoice No: 000230328555; 959 A Tower UNIT 3A-Selective Ins Company	\$879.00
12/15/2023	100161	Spectrum	\$5,257.15
		Invoice #: 0029506120323	
		40-6014-0000-00 Payment - Invoice No: 0029506120323; cable-Spectrum	\$5,257.15
12/15/2023	100162	Lifeflow Services LLC	\$650.00
		Invoice #: 301	
		40-4019-0000-00 Payment - Invoice No: 301; Seawall Erosion Repair-Lifeflow Services LLC	\$650.00
12/18/2023	300016	Timothy Marvin Stanley	\$283.33
		Invoice #: QG110223	
		46-4610-0000-01 Invoice: QG110223; 953 C Repair-Tim Stanley Repair & Maintenance	\$283.33
12/20/2023	100163	Incredible lawns and Gardens	\$6,232.00
		Invoice #: 1703	
		80-8080-0000-00 Payment - Invoice No: 1703; all plants removed and installed, wood for bldg 1, limestone and labor-Incredible lawns and Gardens	\$6,232.00
12/20/2023	100164	Incredible lawns and Gardens	\$888.00
		Invoice #: 1704	
		80-8080-0000-00 Payment - Invoice No: 1704; Palm Trees and Installation-Incredible lawns and Gardens	\$888.00

Date	Check #	Payee	Amount
12/20/2023	100165	Lifeflow Services LLC	\$18,500.00
		Invoice #: 302	
		47-4710-0000-03 Payment - Invoice No: 302; Painting complete-Lifeflow Services LLC	\$18,500.00
12/22/2023	100166	Selective Ins Company	\$1,043.00
		Invoice #: 120423-3139	
		46-4640-0000-01 Payment - Invoice No: 120423-3139; 963 A TOWER-Selective Ins Company	\$1,043.00
12/28/2023	0	Premier Management Company	\$133.60

Date	Check #	Payee	Amount
Invoice #: 37377			
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300191580; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300249165; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300187644; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300247016; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300240209; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300259498; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300247931; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300243467; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300187638; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300263139; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300238254; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300187675; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300191781; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300187691; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300264131; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300187643; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300248310; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; GL 8002 - Office Supplies - Remote Backup	\$6.00
		80-8002-0000-00 Addendum for 12/28/2023; GL 8002 - Office Supplies - Monthly Storage	\$1.50
		80-8002-0000-00 Addendum for 12/28/2023; GL 8002 - Office Supplies - Online Services	\$8.58
		80-8002-0000-00 Addendum for 12/28/2023; A/P Processing - AP Processing - 12-05-2023	\$2.20
		80-8002-0000-00 Addendum for 12/28/2023; A/P Processing - AP Processing - 12-15-2023	\$4.40
		80-8002-0000-00 Addendum for 12/28/2023; A/P Processing - AP Processing - 12-18-2023	\$1.10
		80-8002-0000-00 Addendum for 12/28/2023; A/P Processing - AP Processing - 12-20-2023	\$3.30
		80-8002-0000-00 Addendum for 12/28/2023; A/P Processing - AP Processing - 12-22-2023	\$1.10
		80-8002-0000-00 Addendum for 12/28/2023; Copies - B/W - copies	\$0.38
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 0893265067; Date: 12/18/2023	\$2.02

Date	Check #	Payee	Amount
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300248718; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300244986; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300199309; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300241208; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300229798; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300245766; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300252654; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300242564; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300195156; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300245188; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300187676; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300187681; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300246456; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300241398; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300244871; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300215175; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300216324; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300213816; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300213479; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300227204; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300220742; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300209199; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300228311; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300215246; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300187673; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300202327; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300187684; Date: 12/18/2023	\$2.02

Date	Check #	Payee	Amount
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300200356; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300244683; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300187645; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300256087; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300187647; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300257382; Date: 12/18/2023	\$2.02
		80-8002-0000-00 Addendum for 12/28/2023; Notices - Statement - Acct: 89300228559; Date: 12/18/2023	\$2.02
		Account Totals	15
		# Checks:	\$42,590.10
12-1200-0000-00 Cash - Pinnacle - Reserves 7951			
12/13/2023			\$650.00
		10-1000-0000-00 Transfer to Pinnacle - Operating - 7944; Transfer from Res to OA per VR	\$650.00
12/19/2023			\$18,500.00
		10-1000-0000-00 Transfer to Pinnacle - Operating - 7944; Funds Transfer	\$18,500.00
		Account Totals	0
		# Checks:	\$19,150.00
Association Totals			15
			\$61,740.10

Queens Grant Soundside Association

From 12/1/2023 To 12/31/2023

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