



Financial Report Package

November 2023

Prepared for

Queens Grant Soundside Association

By

Premier Management Company

Assets

OPERATING CASH

10-1000-0000-00 Cash - Pinnacle - Operating 7944 \$221,779.60

Total OPERATING CASH: \$221,779.60

RESERVE CASH

12-1200-0000-00 Cash - Pinnacle - Reserves 7951 289,458.51

Total RESERVE CASH: \$289,458.51

Total Assets: \$511,238.11

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 123,429.28

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

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

Total RESERVE FUNDS: \$279,767.55

EQUITY

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

Total EQUITY: \$177,436.79

Net Income Gain / Loss 54,033.77 \$54,033.77

Total Liabilities & Equity: \$511,238.11

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
OPERATING INCOME							
30-3001 General Assessments	\$2,880.78	\$-	\$2,880.78	\$112,035.25	\$126,755.15	(\$14,719.90)	\$126,755.15
30-3004 Late Fee Income	50.00	-	50.00	360.00	-	360.00	-
30-3015 Owner Contribution at Closing	972.43	-	972.43	1,944.86	-	1,944.86	-
30-3034 Fines & Violations	-	-	-	3,864.64	-	3,864.64	-
30-3910 Interest - Reserves	948.52	-	948.52	9,690.96	-	9,690.96	-
TOTAL OPERATING INCOME	\$4,851.73	\$-	\$4,851.73	\$127,895.71	\$126,755.15	\$1,140.56	\$126,755.15
TOTAL OPERATING INCOME	\$4,851.73	\$-	\$4,851.73	\$127,895.71	\$126,755.15	\$1,140.56	\$126,755.15
OPERATING EXPENSE							
EXPENSES - BUILDINGS & GROUNDS							
40-4019	-	-	-	699.00	5,000.00	4,301.00	5,000.00
Miscellaneous-Maint./Repairs/Supplies	-	-	-	1,146.00	3,300.00	2,154.00	3,300.00
40-4050 Landscape Special Project	-	-	-	31,250.00	38,000.00	6,750.00	38,000.00
40-5000 Landscape Contract	-	-	-	768.00	-	(768.00)	-
40-5002 Landscape Supplies	-	-	-	2,208.86	2,500.00	291.14	2,500.00
40-5016 Irrigation System	162.01	-	(162.01)	1,782.11	2,300.00	517.89	2,300.00
40-6002 Electricity	5,198.65	-	(5,198.65)	57,775.44	60,000.00	2,224.56	60,000.00
40-6014 Cable Television	-	-	-	95,629.41	111,100.00	15,470.59	111,100.00
TOTAL EXPENSES - BUILDINGS & GROUNDS	\$5,360.66	\$-	(\$5,360.66)	\$95,629.41	\$111,100.00	\$15,470.59	\$111,100.00
EXPENSES - ADMINISTRATIVE							
80-8002 Office Supplies Expense	422.37	-	(422.37)	1,311.50	720.00	(591.50)	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	-	-	-	4,954.46	4,555.15	(399.31)	4,555.15
80-8014 Management Fees	650.00	-	(650.00)	7,150.00	7,800.00	650.00	7,800.00
80-8015 Postage	-	-	-	-	600.00	600.00	600.00
80-8024 Late Fees to Mgt. Co.	25.00	-	(25.00)	180.00	-	(180.00)	-
80-8025 Fines to Mgt. Co.	-	-	-	441.83	-	(441.83)	-
80-8044 Federal Income Tax - Association	-	-	-	244.00	-	(244.00)	-
80-8080 Beautification Committee	-	-	-	1,014.00	-	(1,014.00)	-
80-8090 Misc. Administrative Expense	-	-	-	210.00	480.00	270.00	480.00
TOTAL EXPENSES - ADMINISTRATIVE	\$1,097.37	\$-	(\$1,097.37)	\$26,270.39	\$18,955.15	(\$7,315.24)	\$18,955.15
TOTAL OPERATING EXPENSE	\$6,458.03	\$-	(\$6,458.03)	\$121,899.80	\$130,055.15	\$8,155.35	\$130,055.15
NET INCOME:	(\$1,606.30)	\$0.00	(\$1,606.30)	\$5,995.91	(\$3,300.00)	\$9,295.91	(\$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	\$4,265.26	\$-	\$4,265.26	\$81,443.12	\$81,452.89	(\$9.77)	\$81,452.89
TOTAL INCOME - TOWNHOME	\$4,265.26	\$-	\$4,265.26	\$81,443.12	\$81,452.89	(\$9.77)	\$81,452.89
TOTAL OPERATING INCOME	\$4,265.26	\$-	\$4,265.26	\$81,443.12	\$81,452.89	(\$9.77)	\$81,452.89
OPERATING EXPENSE							
EXPENSES - TOWNHOME BUILDING & GROUNDS							
46-4610 Townhome Building Repairs	311.66	-	(311.66)	436.88	2,100.00	1,663.12	2,100.00
46-4640 Townhome Insurance Expense	16,088.67	-	(16,088.67)	60,152.52	68,322.29	8,169.77	68,322.29
TOTAL EXPENSES - TOWNHOME BUILDING & GROUNDS	\$16,400.33	\$-	(\$16,400.33)	\$60,589.40	\$70,422.29	\$9,832.89	\$70,422.29
TOTAL OPERATING EXPENSE	\$16,400.33	\$-	(\$16,400.33)	\$60,589.40	\$70,422.29	\$9,832.89	\$70,422.29
NET INCOME:	(\$12,135.07)	\$0.00	(\$12,135.07)	\$20,853.72	\$11,030.60	\$9,823.12	\$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	\$1,317.19	\$-	\$1,317.19	\$147,404.98	\$147,525.14	(\$120.16)	\$147,525.14
TOTAL INCOME - DUPLEXES	\$1,317.19	\$-	\$1,317.19	\$147,404.98	\$147,525.14	(\$120.16)	\$147,525.14
TOTAL OPERATING INCOME	\$1,317.19	\$-	\$1,317.19	\$147,404.98	\$147,525.14	(\$120.16)	\$147,525.14
OPERATING EXPENSE							
EXPENSES - DUPLEX GLDNGS & GRNDS							
47-4710 Duplex Building Repairs	-	-	-	18,752.18	2,800.00	(15,952.18)	2,800.00
47-4720 Duplex Insurance	21,400.33	-	(21,400.33)	115,843.66	136,998.90	21,155.24	136,998.90
47-4740 Duplex Pest Control	3,125.00	-	(3,125.00)	3,125.00	-	(3,125.00)	-
TOTAL EXPENSES - DUPLEX GLDNGS & GRNDS	\$24,525.33	\$-	(\$24,525.33)	\$137,720.84	\$139,798.90	\$2,078.06	\$139,798.90
RESERVE DISBURSEMENTS							
99-9999 Reserve Disbursements - Duplex	-	-	-	(17,500.00)	-	17,500.00	-
TOTAL RESERVE DISBURSEMENTS	\$-	\$-	\$-	(\$17,500.00)	\$-	\$17,500.00	\$-
TOTAL OPERATING EXPENSE	\$24,525.33	\$-	(\$24,525.33)	\$120,220.84	\$139,798.90	\$19,578.06	\$139,798.90
NET INCOME:	(\$23,208.14)	\$0.00	(\$23,208.14)	\$27,184.14	\$7,726.24	\$19,457.90	\$7,726.24

Date	Check #	Payee	Amount
10-1000-0000-00 Cash - Pinnacle - Operating 7944			
11/01/2023	0	Premier Management Company	\$650.00
		Invoice #: 33893	
		80-8014-0000-00 Management Fee for 11/1/2023; Management Fee	\$650.00
11/03/2023	100144	The Cincinnati Insurance	\$10,144.00
		Invoice #: 100923-3082	
		47-4720-0000-03 Payment - Invoice No: 100923-3082; insurance-The Cincinnati Insurance	\$6,763.00
		46-4640-0000-01 Payment - Invoice No: 100923-3082; insurance-The Cincinnati Insurance	\$3,381.00
11/03/2023	100145	American Bankers Insurance Company of Florida	\$1,459.00
		Invoice #: 100423-3783	
		47-4720-0000-03 Payment - Invoice No: 100423-3783; 952 A Tower Ct-American Bankers Insurance Company of Florida	\$1,459.00
11/03/2023	100146	Tim Stanley Repair & Maintenance	\$283.33
		Invoice #: QG110223	
		46-4610-0000-01 Payment - Invoice No: QG110223; 953 C Repair-Tim Stanley Repair & Maintenance	\$283.33
11/14/2023	0	NCJUA-NCIUA	\$17,579.00
		Invoice #: CW00629582 -11/14/23	
		47-4720-0000-03 Invoice: CW00629582 - 11/14/23; Duplex Insurance	\$11,719.33
		46-4640-0000-01 Invoice: CW00629582 - 11/14/23; Townhome Insurance Expense	\$5,859.67
11/14/2023	100147	Jones-Onslow Electric	\$162.01
		Invoice #: 23339729	
		40-6002-0000-00 Payment - Invoice No: 23339729; electric-Jones-Onslow Electric	\$162.01
11/14/2023	100148	Spectrum	\$5,198.65
		Invoice #: 0029506110323	
		40-6014-0000-00 Payment - Invoice No: 0029506110323; cable-Spectrum	\$5,198.65
11/14/2023	100149	American Bankers Insurance Company of Florida	\$1,459.00
		Invoice #: 110823-3783	
		47-4720-0000-03 Payment - Invoice No: 110823-3783; 952A Tower-American Bankers Insurance Company of Florida	\$1,459.00
11/15/2023	100150	Selective Ins Company	\$736.00
		Invoice #: 000227993992	
		46-4640-0000-01 Payment - Invoice No: 000227993992; 956 Tower8H-Selective Ins Company	\$736.00
11/15/2023	100151	Selective Ins Company	\$736.00
		Invoice #: 000227992379	
		46-4640-0000-01 Payment - Invoice No: 000227992379; 956 Tower 8G-Selective Ins Company	\$736.00
11/15/2023	100152	Selective Ins Company	\$736.00
		Invoice #: 000227990205	
		46-4640-0000-01 Payment - Invoice No: 000227990205; 956 Tower 8F-Selective Ins Company	\$736.00
11/15/2023	100153	Selective Ins Company	\$738.00

Date	Check #	Payee	Amount
		Invoice #: 000227978692	
		46-4640-0000-01 Payment - Invoice No: 000227978692; 956 Tower	\$738.00
11/15/2023	100154	8D-Selective Ins Company Selective Ins Company	\$957.00
		Invoice #: 000227977482	
		46-4640-0000-01 Payment - Invoice No: 000227977482; 956 Tower	\$957.00
11/15/2023	100155	8C-Selective Ins Company Selective Ins Company	\$736.00
		Invoice #: 000227975807	
		46-4640-0000-01 Payment - Invoice No: 000227975807; 956 Tower	\$736.00
11/15/2023	100156	8B-Selective Ins Company Selective Ins Company	\$736.00
		Invoice #: 000227969834	
		46-4640-0000-01 Payment - Invoice No: 000227969834; 956 Tower	\$736.00
11/16/2023	0	8A-Selective Ins Company Selective Ins Company	\$737.00
		Invoice #: Neely111623	
		46-4640-0000-01 QG SS 953 Tower - Flood; Townhome Insurance Expense	\$737.00
11/16/2023	0	Selective Ins Company	\$738.00
		Invoice #: Meredith111623	
		47-4740-0000-03 QG SS 968 Tower - Flood; Duplex Pest Control	\$738.00
11/16/2023	0	Selective Ins Company	\$771.00
		Invoice #: Wilder111623	
		47-4740-0000-03 QG SS Flood; Duplex Pest Control	\$771.00
11/16/2023	0	Selective Ins Company	\$738.00
		Invoice #: Cilento111623	
		47-4740-0000-03 QG SS Flood; Duplex Pest Control	\$738.00
11/22/2023	0	Selective Ins Company	\$736.00
		Invoice #: 112223	
		46-4640-0000-01 Invoice: 112223; Townhome Insurance Expense	\$736.00
11/22/2023	0	Selective Ins Company	\$878.00
		Invoice #: 11222023	
		47-4740-0000-03 Invoice: 11222023; Duplex Pest Control	\$878.00
11/29/2023	0	Premier Management Company	\$475.70

Date	Check #	Payee	Amount
Invoice #: 35563			
		80-8002-0000-00 Addendum for 11/29/2023; GL 8002 - Office Supplies - Online Services	\$8.58
		80-8002-0000-00 Addendum for 11/29/2023; GL 8002 - Office Supplies - Monthly Storage	\$1.50
		80-8002-0000-00 Addendum for 11/29/2023; GL 8002 - Office Supplies - Remote Backup	\$6.00
		80-8002-0000-00 Addendum for 11/29/2023; A/P Processing - AP Processing - 11-03-2023	\$3.30
		80-8002-0000-00 Addendum for 11/29/2023; A/P Processing - AP Processing - 11-14-2023	\$3.30
		80-8002-0000-00 Addendum for 11/29/2023; A/P Processing - AP Processing - 11-15-2023	\$7.70
		80-8002-0000-00 Addendum for 11/29/2023; Copies - B/W - b/w	\$79.99
		80-8024-0000-00 Addendum for 11/29/2023; Late Fees - Account - 89300238254	\$5.00
		80-8002-0000-00 Addendum for 11/29/2023; Notices - Collection Letter - Acct: 89300244871; Date: 11/02/2023	\$2.09
		80-8002-0000-00 Addendum for 11/29/2023; Notices - Collection Letter - Acct: 89300244871; Date: 11/02/2023	\$2.09
		80-8002-0000-00 Addendum for 11/29/2023; Notices - Collection Letter - Acct: 89300215175; Date: 11/02/2023	\$2.09
		80-8002-0000-00 Addendum for 11/29/2023; Notices - Collection Letter - Acct: 89300215175; Date: 11/02/2023	\$2.09
		80-8002-0000-00 Addendum for 11/29/2023; Notices - Collection Letter - Acct: 89300238254; Date: 11/02/2023	\$2.09
		80-8002-0000-00 Addendum for 11/29/2023; Notices - Collection Letter - Acct: 89300238254; Date: 11/02/2023	\$2.09
		80-8002-0000-00 Addendum for 11/29/2023; Notices - Collection Letter - Acct: 89300211367; Date: 11/02/2023	\$2.09
		80-8002-0000-00 Addendum for 11/29/2023; Notices - Collection Letter - Acct: 89300211367; Date: 11/02/2023	\$2.09
		80-8002-0000-00 Addendum for 11/29/2023; Notices - Collection Letter - Acct: 89300199309; Date: 11/02/2023	\$2.09
		80-8002-0000-00 Addendum for 11/29/2023; Notices - Collection Letter - Acct: 89300244986; Date: 11/02/2023	\$2.09
		80-8002-0000-00 Addendum for 11/29/2023; Notices - Collection Letter - Acct: 89300244986; Date: 11/02/2023	\$2.09
		80-8002-0000-00 Addendum for 11/29/2023; Notices - Collection Letter - Acct: 89300199309; Date: 11/02/2023	\$2.09
		46-4610-0000-01 Addendum for 11/29/2023; GL 4610 - Townhome Building Repair - Carport Ceiling Repair 953 C	\$28.33
		80-8024-0000-00 Addendum for 11/29/2023; Late Fees - Account - 89300244871	\$5.00
		80-8024-0000-00 Addendum for 11/29/2023; Late Fees - Account - 89300199309	\$5.00
		80-8024-0000-00 Addendum for 11/29/2023; Late Fees - Account - 89300215175	\$5.00
		80-8024-0000-00 Addendum for 11/29/2023; Late Fees - Account - 89300244986	\$5.00
		80-8002-0000-00 Addendum for 11/29/2023; GL 8002 - Office Supplies - 2023 Annual Meeting Notice	\$286.92
Account Totals			
# Checks:			22
Account Totals			\$47,383.69

Date	Check #	Payee			Amount	
			Association Totals	# Checks:	22	\$47,383.69

Queens Grant Soundside Association

From 11/1/2023 To 11/30/2023

Account No:	New Owner	Previous Owner	Posting Date	Settlement Date
89300241208	Cheryl Ann Luther, Free Trader 930 Observation Ln Lot 15	Timothy A Bayles	11/09/2023	11/02/2023

Queens Grant Soundside Association Count : 1