



Financial Report Package

October 2023

Prepared for

Queens Grant Soundside Association

By

Premier Management Company

Assets

OPERATING CASH

10-1000-0000-00 Cash - Pinnacle - Operating 7944 \$259,677.63

Total OPERATING CASH: \$259,677.63

RESERVE CASH

12-1200-0000-00 Cash - Pinnacle - Reserves 7951 288,509.99

Total RESERVE CASH: \$288,509.99

Total Assets: \$548,187.62

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 90,983.28
\$90,983.28

Total Liabilities & Equity: \$548,187.62

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
OPERATING INCOME							
30-3001 General Assessments	\$25,354.46	\$-	\$25,354.46	\$109,154.47	\$126,755.15	(\$17,600.68)	\$126,755.15
30-3004 Late Fee Income	30.00	-	30.00	310.00	-	310.00	-
30-3015 Owner Contribution at Closing	972.43	-	972.43	972.43	-	972.43	-
30-3034 Fines & Violations	1,767.32	-	1,767.32	3,864.64	-	3,864.64	-
30-3910 Interest - Reserves	1,009.32	-	1,009.32	8,742.44	-	8,742.44	-
TOTAL OPERATING INCOME	\$29,133.53	\$-	\$29,133.53	\$123,043.98	\$126,755.15	(\$3,711.17)	\$126,755.15
TOTAL OPERATING INCOME	\$29,133.53	\$-	\$29,133.53	\$123,043.98	\$126,755.15	(\$3,711.17)	\$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							
40-4050 Landscape Special Project	1,146.00	-	(1,146.00)	1,146.00	3,300.00	2,154.00	3,300.00
40-5000 Landscape Contract	6,250.00	-	(6,250.00)	31,250.00	38,000.00	6,750.00	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	162.01	-	(162.01)	1,620.10	2,300.00	679.90	2,300.00
40-6014 Cable Television	10,510.20	-	(10,510.20)	52,576.79	60,000.00	7,423.21	60,000.00
TOTAL EXPENSES - BUILDINGS & GROUNDS	\$18,068.21	\$-	(\$18,068.21)	\$90,268.75	\$111,100.00	\$20,831.25	\$111,100.00
EXPENSES - ADMINISTRATIVE							
80-8002 Office Supplies Expense	28.18	-	(28.18)	889.13	720.00	(169.13)	720.00
80-8006 Accounting Expense	-	-	-	260.00	600.00	340.00	600.00
80-8008 Legal Expense	264.00	-	(264.00)	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)	6,500.00	7,800.00	1,300.00	7,800.00
80-8015 Postage	-	-	-	-	600.00	600.00	600.00
80-8024 Late Fees to Mgt. Co.	15.00	-	(15.00)	155.00	-	(155.00)	-
80-8025 Fines to Mgt. Co.	(7.50)	-	7.50	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	(15.00)	-	15.00	210.00	480.00	270.00	480.00
TOTAL EXPENSES - ADMINISTRATIVE	\$934.68	\$-	(\$934.68)	\$25,173.02	\$18,955.15	(\$6,217.87)	\$18,955.15
TOTAL OPERATING EXPENSE	\$19,002.89	\$-	(\$19,002.89)	\$115,441.77	\$130,055.15	\$14,613.38	\$130,055.15
NET INCOME:	\$10,130.64	\$0.00	\$10,130.64	\$7,602.21	(\$3,300.00)	\$10,902.21	(\$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	\$16,088.02	\$-	\$16,088.02	\$77,177.86	\$81,452.89	(\$4,275.03)	\$81,452.89
TOTAL INCOME - TOWNHOME	\$16,088.02	\$-	\$16,088.02	\$77,177.86	\$81,452.89	(\$4,275.03)	\$81,452.89
TOTAL OPERATING INCOME	\$16,088.02	\$-	\$16,088.02	\$77,177.86	\$81,452.89	(\$4,275.03)	\$81,452.89
OPERATING EXPENSE							
EXPENSES - TOWNHOME BUILDING & GROUNDS							
46-4610 Townhome Building Repairs	-	-	-	125.22	2,100.00	1,974.78	2,100.00
46-4640 Townhome Insurance Expense	-	-	-	44,063.85	68,322.29	24,258.44	68,322.29
TOTAL EXPENSES - TOWNHOME BUILDING & GROUNDS	\$-	\$-	\$-	\$44,189.07	\$70,422.29	\$26,233.22	\$70,422.29
TOTAL OPERATING EXPENSE	\$0.00	\$-	\$-	\$44,189.07	\$70,422.29	\$26,233.22	\$70,422.29
NET INCOME:	\$16,088.02	\$0.00	\$16,088.02	\$32,988.79	\$11,030.60	\$21,958.19	\$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	\$34,246.94	\$-	\$34,246.94	\$146,087.79	\$147,525.14	(\$1,437.35)	\$147,525.14
TOTAL INCOME - DUPLEXES	\$34,246.94	\$-	\$34,246.94	\$146,087.79	\$147,525.14	(\$1,437.35)	\$147,525.14
TOTAL OPERATING INCOME	\$34,246.94	\$-	\$34,246.94	\$146,087.79	\$147,525.14	(\$1,437.35)	\$147,525.14
OPERATING EXPENSE							
EXPENSES - DUPLEX GLDNGS & GRNDS							
47-4710 Duplex Building Repairs	17,500.00	-	(17,500.00)	18,752.18	2,800.00	(15,952.18)	2,800.00
47-4720 Duplex Insurance	3,869.00	-	(3,869.00)	94,443.33	136,998.90	42,555.57	136,998.90
TOTAL EXPENSES - DUPLEX GLDNGS & GRNDS	\$21,369.00	\$-	(\$21,369.00)	\$113,195.51	\$139,798.90	\$26,603.39	\$139,798.90
RESERVE DISBURSEMENTS							
99-9999 Reserve Disbursements - Duplex	(17,500.00)	-	17,500.00	(17,500.00)	-	17,500.00	-
TOTAL RESERVE DISBURSEMENTS	(\$17,500.00)	\$-	\$17,500.00	(\$17,500.00)	\$-	\$17,500.00	\$-
TOTAL OPERATING EXPENSE	\$3,869.00	\$-	(\$3,869.00)	\$95,695.51	\$139,798.90	\$44,103.39	\$139,798.90
NET INCOME:	\$30,377.94	\$0.00	\$30,377.94	\$50,392.28	\$7,726.24	\$42,666.04	\$7,726.24

Date	Check #	Payee	Amount
10-1000-0000-00 Cash - Pinnacle - Operating 7944			
10/01/2023	0	Premier Management Company	\$650.00
		Invoice #: 31921	
		80-8014-0000-00 Management Fee for 10/1/2023; Management Fee	\$650.00
10/09/2023	300014	Queens Grant Recreation Association	\$5,257.15
		40-6014-0000-00 Reimbursement for cable bill paid out of QG Rec account in error	\$5,257.15
10/12/2023	100135	Marshall, Williams & Gorham, LLP	\$240.00
		Invoice #: 10196	
		80-8008-0000-00 Payment - Invoice No: 10196; legal fees-Marshall, Williams & Gorham, LLP	\$240.00
10/17/2023	300015	Lifeflow Services LLC	\$17,500.00
		47-4710-0000-03 QG SS Duplex Paint Project Down Payment	\$17,500.00
10/18/2023	100136	Jones-Onslow Electric	\$162.01
		Invoice #: 23252930	
		40-6002-0000-00 Payment - Invoice No: 23252930; electric-Jones-Onslow Electric	\$162.01
10/20/2023	100137	American Bankers	\$950.00
		Invoice #: 100423-3550	
		47-4720-0000-03 Payment - Invoice No: 100423-3550; 963 b tower-American Bankers	\$950.00
10/20/2023	100138	American Bankers	\$1,459.00
		Invoice #: 100423-3836	
		47-4720-0000-03 Payment - Invoice No: 100423-3836; 952 b tower-American Bankers	\$1,459.00
10/20/2023	100139	Spectrum	\$5,253.05
		Invoice #: 0029506100323	
		40-6014-0000-00 Payment - Invoice No: 0029506100323; Cable-Spectrum	\$5,253.05
10/20/2023	100140	American Bankers Insurance Company of Florida	\$1,460.00
		Invoice #: 100423-3751	
		47-4720-0000-03 Payment - Invoice No: 100423-3751; 955 A Tower-American Bankers Insurance Company of Florida	\$1,460.00
10/25/2023	100141	Incredible lawns and Gardens	\$1,146.00
		Invoice #: 383	
		40-4050-0000-00 Payment - Invoice No: 383; beautification plants-Incredible lawns and Gardens	\$1,146.00
10/25/2023	100142	Incredible lawns and Gardens	\$3,125.00
		Invoice #: 380	
		40-5000-0000-00 Payment - Invoice No: 380; October lawn-Incredible lawns and Gardens	\$3,125.00
10/26/2023	100143	Incredible lawns and Gardens	\$3,125.00
		Invoice #: 379	
		40-5000-0000-00 Payment - Invoice No: 379; monthly contract-Incredible lawns and Gardens	\$3,125.00
10/30/2023	0	Premier Management Company	\$569.01

Date	Check #	Payee	Amount	
Invoice #: 33716				
		80-8024-0000-00 Addendum for 10/30/2023; Late Fees - Account - 89300187672	\$15.00	
		80-8002-0000-00 Addendum for 10/30/2023; GL 8002 - Office Supplies - Monthly Storage	\$1.50	
		80-8002-0000-00 Addendum for 10/30/2023; GL 8002 - Office Supplies - Remote Backup	\$6.00	
		80-8002-0000-00 Addendum for 10/30/2023; GL 8002 - Office Supplies - Online Services	\$8.58	
		80-8008-0000-00 Addendum for 10/30/2023; GL 8008 - Legal - Payne/Braswell	\$24.00	
		80-8025-0000-00 Addendum for 10/30/2023; Fines - Account - 89300187672	\$441.83	
		80-8002-0000-00 Addendum for 10/30/2023; A/P Processing - AP Processing - 10-09-2023	\$1.10	
		80-8002-0000-00 Addendum for 10/30/2023; A/P Processing - AP Processing - 10-12-2023	\$1.10	
		80-8002-0000-00 Addendum for 10/30/2023; A/P Processing - AP Processing - 10-17-2023	\$1.10	
		80-8002-0000-00 Addendum for 10/30/2023; A/P Processing - AP Processing - 10-18-2023	\$1.10	
		80-8002-0000-00 Addendum for 10/30/2023; A/P Processing - AP Processing - 10-20-2023	\$4.40	
		80-8002-0000-00 Addendum for 10/30/2023; A/P Processing - AP Processing - 10-25-2023	\$2.20	
		80-8002-0000-00 Addendum for 10/30/2023; A/P Processing - AP Processing - 10-26-2023	\$1.10	
		80-8090-0000-00 Addendum for 10/30/2023; Eblast Charge - eblast on 10.11.23	\$20.00	
		80-8090-0000-00 Addendum for 10/30/2023; Eblast Charge - eblast resent 10.11.23 - not pmc mistake	\$20.00	
		80-8090-0000-00 Addendum for 10/30/2023; Eblast Charge - eblast on 10.17.23	\$20.00	
Account Totals			13	\$40,896.22
12-1200-0000-00 Cash - Pinnacle - Reserves 7951				
10/17/2023				\$17,500.00
		10-1000-0000-00 Transfer to Pinnacle - Operating - 7944; Transfer from Res to OA per VR	\$17,500.00	
Account Totals			0	\$17,500.00
Association Totals			13	\$58,396.22

Queens Grant Soundside Association

From 10/1/2023 To 10/31/2023

Account No:	New Owner	Previous Owner	Posting Date	Settlement Date
89300191404	Michael C. O'Donnell & Meslissa R. O'Donnell 966 B Tower Ct, Unit 6B Lot 6B	Stephen Lanier	10/09/2023	10/02/2023

Queens Grant Soundside Association Count : 1