



Financial Report Package

September 2023

Prepared for

Queens Grant Soundside Association

By

Premier Management Company

Assets

OPERATING CASH

10-1000-0000-00 Cash - Pinnacle - Operating 7944 \$204,090.35

Total OPERATING CASH: \$204,090.35

RESERVE CASH

12-1200-0000-00 Cash - Pinnacle - Reserves 7951 305,000.67

Total RESERVE CASH: \$305,000.67

Total Assets: **\$509,091.02**

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 34,386.68
\$34,386.68

Total Liabilities & Equity: **\$509,091.02**

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
OPERATING INCOME							
30-3001 General Assessments	\$4,528.05	\$-	\$4,528.05	\$83,800.01	\$126,755.15	(\$42,955.14)	\$126,755.15
30-3004 Late Fee Income	90.00	-	90.00	280.00	-	280.00	-
30-3034 Fines & Violations	-	-	-	2,097.32	-	2,097.32	-
30-3910 Interest - Reserves	999.46	-	999.46	7,733.12	-	7,733.12	-
TOTAL OPERATING INCOME	\$5,617.51	\$-	\$5,617.51	\$93,910.45	\$126,755.15	(\$32,844.70)	\$126,755.15
TOTAL OPERATING INCOME	\$5,617.51	\$-	\$5,617.51	\$93,910.45	\$126,755.15	(\$32,844.70)	\$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	-	-	-	-	3,300.00	3,300.00	3,300.00
40-5000 Landscape Contract	-	-	-	25,000.00	38,000.00	13,000.00	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)	1,458.09	2,300.00	841.91	2,300.00
40-6014 Cable Television	-	-	-	42,066.59	60,000.00	17,933.41	60,000.00
TOTAL EXPENSES - BUILDINGS & GROUNDS	\$162.01	\$-	(\$162.01)	\$72,200.54	\$111,100.00	\$38,899.46	\$111,100.00
EXPENSES - ADMINISTRATIVE							
80-8002 Office Supplies Expense	141.95	-	(141.95)	860.95	720.00	(140.95)	720.00
80-8006 Accounting Expense	-	-	-	260.00	600.00	340.00	600.00
80-8008 Legal Expense	-	-	-	10,240.60	4,200.00	(6,040.60)	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)	5,850.00	7,800.00	1,950.00	7,800.00
80-8015 Postage	-	-	-	-	600.00	600.00	600.00
80-8024 Late Fees to Mgt. Co.	45.00	-	(45.00)	140.00	-	(140.00)	-
80-8025 Fines to Mgt. Co.	-	-	-	449.33	-	(449.33)	-
80-8044 Federal Income Tax - Association	40.00	-	(40.00)	244.00	-	(244.00)	-
80-8080 Beautification Committee	-	-	-	1,014.00	-	(1,014.00)	-
80-8090 Misc. Administrative Expense	130.00	-	(130.00)	225.00	480.00	255.00	480.00
TOTAL EXPENSES - ADMINISTRATIVE	\$1,006.95	\$-	(\$1,006.95)	\$24,238.34	\$18,955.15	(\$5,283.19)	\$18,955.15
TOTAL OPERATING EXPENSE	\$1,168.96	\$-	(\$1,168.96)	\$96,438.88	\$130,055.15	\$33,616.27	\$130,055.15
NET INCOME:	\$4,448.55	\$0.00	\$4,448.55	(\$2,528.43)	(\$3,300.00)	\$771.57	(\$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	\$-	\$-	\$-	\$61,089.84	\$81,452.89	(\$20,363.05)	\$81,452.89
TOTAL INCOME - TOWNHOME	\$-	\$-	\$-	\$61,089.84	\$81,452.89	(\$20,363.05)	\$81,452.89
TOTAL OPERATING INCOME	\$0.00	\$-	\$-	\$61,089.84	\$81,452.89	(\$20,363.05)	\$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	2,147.00	-	(2,147.00)	44,063.85	68,322.29	24,258.44	68,322.29
TOTAL EXPENSES - TOWNHOME BUILDING & GROUNDS	\$2,147.00	\$-	(\$2,147.00)	\$44,189.07	\$70,422.29	\$26,233.22	\$70,422.29
TOTAL OPERATING EXPENSE	\$2,147.00	\$-	(\$2,147.00)	\$44,189.07	\$70,422.29	\$26,233.22	\$70,422.29
NET INCOME:	(\$2,147.00)	\$0.00	(\$2,147.00)	\$16,900.77	\$11,030.60	\$5,870.17	\$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	\$-	\$-	\$-	\$111,840.85	\$147,525.14	(\$35,684.29)	\$147,525.14
TOTAL INCOME - DUPLEXES	\$-	\$-	\$-	\$111,840.85	\$147,525.14	(\$35,684.29)	\$147,525.14
TOTAL OPERATING INCOME	\$0.00	\$-	\$-	\$111,840.85	\$147,525.14	(\$35,684.29)	\$147,525.14
OPERATING EXPENSE							
EXPENSES - DUPLEX GLDNGS & GRNDS							
47-4710 Duplex Building Repairs	-	-	-	1,252.18	2,800.00	1,547.82	2,800.00
47-4720 Duplex Insurance	186.00	-	(186.00)	90,574.33	136,998.90	46,424.57	136,998.90
TOTAL EXPENSES - DUPLEX GLDNGS & GRNDS	\$186.00	\$-	(\$186.00)	\$91,826.51	\$139,798.90	\$47,972.39	\$139,798.90
TOTAL OPERATING EXPENSE	\$186.00	\$-	(\$186.00)	\$91,826.51	\$139,798.90	\$47,972.39	\$139,798.90
NET INCOME:	(\$186.00)	\$0.00	(\$186.00)	\$20,014.34	\$7,726.24	\$12,288.10	\$7,726.24

Date	Check #	Payee	Amount
10-1000-0000-00 Cash - Pinnacle - Operating 7944			
09/01/2023	0	Premier Management Company	\$650.00
		Invoice #: 29863	
		80-8014-0000-00 Management Fee for 9/1/2023; Management Fee	\$650.00
09/01/2023	0	Department of Treasury	\$40.00
		Invoice #: 090123	
		80-8044-0000-00 2023 Estimated tax - September installment ; Federal Income Tax - Association	\$40.00
09/01/2023	100133	Selective Ins Company	\$1,180.00
		Invoice #: 081123-7841	
		47-4720-0000-03 Payment - Invoice No: 081123-7841; 964 B Tower-Selective Ins Company	\$1,180.00
09/12/2023	300013	Stephen and Kristie Lanier	\$1,047.00
		47-4720-0000-03 Reimbursement for duplicate payment of duplex ins.	\$1,047.00
09/14/2023	100134	Jones-Onslow Electric	\$162.01
		Invoice #: 23166984	
		40-6002-0000-00 Payment - Invoice No: 23166984; electric-Jones-Onslow Electric	\$162.01
09/22/2023	0	Selective Ins Company	\$2,147.00
		Invoice #: 092223	
		46-4640-0000-01 Policy # FLD5060498; Townhome Insurance Expense	\$2,147.00
09/27/2023	0	Marsh & McLennan Agency	\$12,672.68
		Invoice #: 2180469	
		46-4640-0000-01 Invoice: 2180469; Townhome Insurance Expense	\$4,223.80
		47-4720-0000-03 Invoice: 2180469; Duplex Insurance	\$8,448.88
09/30/2023	0	Premier Management Company	\$316.95

Date	Check #	Payee	Amount
Invoice #: 31746			
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300215175; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300216324; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300213816; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300213479; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300187647; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300220742; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300245188; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300187676; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300187681; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300246456; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300202327; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300244871; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300245766; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300252654; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300242564; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300195156; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300227204; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300227813; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300248718; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300244986; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300229798; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300195162; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300241398; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Postage - Demand Letters w/ Statements	\$1.32
		80-8002-0000-00 Addendum for 9/30/2023; GL 8002 - Office Supplies - Online Services	\$8.58
		80-8002-0000-00 Addendum for 9/30/2023; GL 8002 - Office Supplies - Remote Backup	\$6.00
		80-8002-0000-00 Addendum for 9/30/2023; GL 8002 - Office Supplies - Monthly Storage	\$1.50

Date	Check #	Payee	Amount
		80-8002-0000-00 Addendum for 9/30/2023; GL 8002 - Office Supplies - Envelopes	\$0.30
		80-8002-0000-00 Addendum for 9/30/2023; A/P Processing - AP Processing - 09-01-2023	\$1.10
		80-8002-0000-00 Addendum for 9/30/2023; A/P Processing - AP Processing - 09-12-2023	\$1.10
		80-8002-0000-00 Addendum for 9/30/2023; A/P Processing - AP Processing - 09-14-2023	\$1.10
		80-8002-0000-00 Addendum for 9/30/2023; Copies - B/W - b/w	\$1.33
		80-8090-0000-00 Addendum for 9/30/2023; Admin. Additional Work - Prep documents for Demand Request for lawsuit	\$130.00
		80-8024-0000-00 Addendum for 9/30/2023; Late Fees - Account - 89300187691	\$10.00
		80-8024-0000-00 Addendum for 9/30/2023; Late Fees - Account - 89300199309	\$35.00
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Collection Letter - Acct: 89300187691; Date: 09/05/2023	\$2.24
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Collection Letter - Acct: 89300187691; Date: 09/05/2023	\$2.24
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 0893265067; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300211367; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300199309; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300229740; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300187638; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300187675; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300191781; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300187691; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300264131; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300187644; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300187643; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300248310; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300259498; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300247931; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300243467; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300256087; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300263139; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300238254; Date: 09/18/2023	\$2.02

Date	Check #	Payee	Amount
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300228559; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300191580; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300249165; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300247016; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300240209; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300200356; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300241208; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300244683; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300187645; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300257382; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300209199; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300228311; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300258109; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300215246; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300187673; Date: 09/18/2023	\$2.02
		80-8002-0000-00 Addendum for 9/30/2023; Notices - Statement - Acct: 89300187684; Date: 09/18/2023	\$2.02
Account Totals			8
# Checks:			\$18,215.64
Association Totals			8
# Checks:			\$18,215.64

Queens Grant Soundside Association

From 9/1/2023 To 9/30/2023

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