

**Balance Sheet**Stonegate Village Owners Association Inc.
End Date: 06/30/2023Date: 7/11/2023
Time: 6:33 pm
Page: 1

	Operating	Reserve	Total
Assets			
Cash			
Operating Account - Enterprise Bank	\$ 87,329.94	\$ -	\$ 87,329.94
Operating Savings - Enterprise Bank	295,630.28	-	295,630.28
Operating Savings Account - Schwab	88,260.16	-	88,260.16
Total: Cash	\$ 471,220.38	\$ -	\$ 471,220.38
Reserves			
Reserve Account - Charles Schwab	-	92,101.82	92,101.82
Total: Reserves	\$ -	\$ 92,101.82	\$ 92,101.82
Accounts Receivable			
Accounts Receivable	16,662.29	-	16,662.29
Allowance for Bad Debt	(25,500.00)	-	(25,500.00)
Total: Accounts Receivable	\$(8,837.71)	\$ -	\$(8,837.71)
Other Assets			
Opr: Due from Reserve Fund	5,821.66	-	5,821.66
Total: Other Assets	\$ 5,821.66	\$ -	\$ 5,821.66
Prepays	28,104.00	-	28,104.00
Prepaid Insurance	(27,381.00)	-	(27,381.00)
Total: Assets	\$ 468,927.33	\$ 92,101.82	\$ 561,029.15
Liabilities & Equity			
Liabilities			
Accounts Payable	964.92	-	964.92
Homeowner Escrows Held	21,775.00	-	21,775.00
Expense Accruals	8,028.00	-	8,028.00
Res: Due to Operating Fund	-	5,821.66	5,821.66
Prepaid Assessments	117,273.79	-	117,273.79
Clearing Account	47.00	-	47.00
Total: Liabilities	\$ 148,088.71	\$ 5,821.66	\$ 153,910.37
Equity			
Operating Fund Balance	256,912.32	-	256,912.32
Reserve Fund Balance	-	87,164.21	87,164.21
Total: Equity	\$ 256,912.32	\$ 87,164.21	\$ 344,076.53
Net Income Gain/Loss	-	(924.05)	(924.05)
Net Income Gain/Loss	63,966.30	-	63,966.30
Total: Liabilities & Equity	\$ 468,967.33	\$ 92,061.82	\$ 561,029.15



Income Statement - Operating
 Stonegate Village Owners Association Inc.
 06/01/2023 to 06/30/2023

Date: 7/11/2023
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 Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income							
6300-00 Homeowner Assessment	\$687.22	\$-	\$687.22	\$335,909.81	\$332,200.00	\$3,709.81	\$625,400.00
6335-00 Fines	-	-	-	(50.00)	-	(50.00)	-
6340-00 Legal Fee	-	500.00	(500.00)	8,000.00	3,000.00	5,000.00	6,000.00
6345-00 Late Fee	(45.00)	350.00	(395.00)	6,511.00	2,500.00	4,011.00	5,000.00
6350-00 Interest	480.38	84.00	396.38	2,332.87	500.00	1,832.87	1,000.00
6355-00 W/C Capitalization	312.00	-	312.00	840.00	-	840.00	-
Total Income	\$1,434.60	\$934.00	\$500.60	\$353,543.68	\$338,200.00	\$15,343.68	\$637,400.00
Total OPERATING INCOME	\$1,434.60	\$934.00	\$500.60	\$353,543.68	\$338,200.00	\$15,343.68	\$637,400.00
OPERATING EXPENSE							
Community Expenses							
6410-00 Trash Removal / Recycling	36,903.86	30,000.00	(6,903.86)	205,551.36	180,000.00	(25,551.36)	360,000.00
6471-00 Social - Family Events	3,650.00	4,200.00	550.00	6,493.50	12,000.00	5,506.50	27,700.00
6479-00 Social - Neighborhood Events	150.00	600.00	450.00	2,812.79	2,600.00	(212.79)	20,500.00
6481-00 Social Miscellaneous	-	450.00	450.00	28.62	2,700.00	2,671.38	6,050.00
6482-00 Social Website	-	250.00	250.00	-	500.00	500.00	1,000.00
6485-00 Volunteer Coordinator	-	-	-	-	-	-	11,750.00
6499-00 Holiday Lighting	-	-	-	-	1,500.00	1,500.00	42,000.00
Total Community Expenses	\$40,703.86	\$35,500.00	(\$5,203.86)	\$214,886.27	\$199,300.00	(\$15,586.27)	\$469,000.00
Admin Expenses							
6505-00 Professional Fee - Legal General	886.00	2,500.00	1,614.00	2,962.00	10,000.00	7,038.00	22,000.00
6508-00 Professional Fee - Legal Collection	-	-	-	1,310.00	-	(1,310.00)	-
6510-00 Professional Fee - Audit/Accounting	-	-	-	1,750.00	1,750.00	-	1,750.00
6515-00 Professional Fee - Other/Mgmt	5,974.00	7,917.00	1,943.00	45,134.60	47,500.00	2,365.40	95,000.00
6520-00 Insurance Coverage	-	-	-	2,827.00	3,400.00	573.00	6,800.00
6530-00 General Admin	6,913.72	6,500.00	(413.72)	18,063.90	18,600.00	536.10	48,500.00
6531-00 Committee Administration	-	-	-	154.35	-	(154.35)	-
6590-00 Bad Debt	-	417.00	417.00	(10.74)	2,500.00	2,510.74	5,000.00
Total Admin Expenses	\$13,773.72	\$17,334.00	\$3,560.28	\$72,191.11	\$83,750.00	\$11,558.89	\$179,050.00
Contributions							
7500-00 Reserve Contributions	-	-	-	2,500.00	2,500.00	-	5,000.00
Total Contributions	\$-	\$-	\$-	\$2,500.00	\$2,500.00	\$0.00	\$5,000.00
Total OPERATING EXPENSE	\$54,477.58	\$52,834.00	(\$1,643.58)	\$289,577.38	\$285,550.00	(\$4,027.38)	\$653,050.00
Net Income:	(\$53,042.98)	(\$51,900.00)	(\$1,142.98)	\$63,966.30	\$52,650.00	\$11,316.30	(\$15,650.00)



Income Statement - Reserve

Stonegate Village Owners Association Inc.
06/01/2023 to 06/30/2023

Date: 7/11/2023

Time: 6:33 pm

Page: 2

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME							
Reserve Income							
8000-02 Reserve Contribution	\$-	\$-	\$-	\$2,500.00	\$2,500.00	\$-	\$5,000.00
8150-02 Reserve Interest	33.88	-	33.88	816.63	-	816.63	-
8155-02 Reserve Change in Value	8.85	-	8.85	0.48	-	0.48	-
Total Reserve Income	\$42.73	\$-	\$42.73	\$3,317.11	\$2,500.00	\$817.11	\$5,000.00
Total RESERVE INCOME	\$42.73	\$-	\$42.73	\$3,317.11	\$2,500.00	\$817.11	\$5,000.00
RESERVE EXPENSE							
Reserve Expenses							
9055-03 Reserve - Common Property	-	-	-	4,241.16	-	(4,241.16)	-
Total Reserve Expenses	\$-	\$-	\$-	\$4,241.16	\$-	(\$4,241.16)	\$-
Total RESERVE EXPENSE	\$0.00	\$-	\$-	\$4,241.16	\$-	(\$4,241.16)	\$-
Net Reserve:	\$42.73	\$0.00	\$42.73	(\$924.05)	\$2,500.00	(\$3,424.05)	\$5,000.00