

**Balance Sheet**Stonegate Village Owners Association Inc.  
End Date: 12/31/2023Date: 1/12/2024  
Time: 2:47 pm  
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	Operating	Reserve	Total
<b>Assets</b>			
<b>Cash</b>			
Operating Account - Enterprise Bank	\$ 73,595.48	\$ -	\$ 73,595.48
Operating Savings - Enterprise Bank	222,979.89	-	222,979.89
Operating Savings Account - Schwab	88,370.65	-	88,370.65
<b>Total: Cash</b>	<b>\$ 384,946.02</b>	<b>\$ -</b>	<b>\$ 384,946.02</b>
<b>Reserves</b>			
Reserve Account - Charles Schwab	-	85,956.39	85,956.39
<b>Total: Reserves</b>	<b>\$ -</b>	<b>\$ 85,956.39</b>	<b>\$ 85,956.39</b>
<b>Accounts Receivable</b>			
Accounts Receivable	12,369.14	-	12,369.14
Allowance for Bad Debt	(25,500.00)	-	(25,500.00)
<b>Total: Accounts Receivable</b>	<b>\$(13,130.86)</b>	<b>\$ -</b>	<b>\$(13,130.86)</b>
Prepays	28,104.00	-	28,104.00
Prepaid Insurance	(27,381.00)	-	(27,381.00)
<b>Total: Assets</b>	<b>\$ 372,538.16</b>	<b>\$ 85,956.39</b>	<b>\$ 458,494.55</b>
<b>Liabilities &amp; Equity</b>			
<b>Liabilities</b>			
Accounts Payable	29.00	-	29.00
Homeowner Escrows Held	22,371.00	-	22,371.00
Expense Accruals	8,028.00	-	8,028.00
Prepaid Assessments	113,232.63	-	113,232.63
<b>Total: Liabilities</b>	<b>\$ 143,660.63</b>	<b>\$ -</b>	<b>\$ 143,660.63</b>
<b>Equity</b>			
Operating Fund Balance	256,912.32	-	256,912.32
Reserve Fund Balance	-	87,204.21	87,204.21
<b>Total: Equity</b>	<b>\$ 256,912.32</b>	<b>\$ 87,204.21</b>	<b>\$ 344,116.53</b>
Net Income Gain/Loss	-	(1,247.82)	(1,247.82)
Net Income Gain/Loss	(28,034.79)	-	(28,034.79)
<b>Total: Liabilities &amp; Equity</b>	<b>\$ 372,538.16</b>	<b>\$ 85,956.39</b>	<b>\$ 458,494.55</b>



**Income Statement - Operating**  
 Stonegate Village Owners Association Inc.  
 12/01/2023 to 12/31/2023

Date: 1/12/2024  
 Time: 2:47 pm  
 Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>Income</b>							
6300-00 Homeowner Assessment	\$184.99	\$-	\$184.99	\$631,159.68	\$625,400.00	\$5,759.68	\$625,400.00
6335-00 Fines	100.00	-	100.00	-	-	-	-
6340-00 Legal Fee	-	500.00	(500.00)	8,312.00	6,000.00	2,312.00	6,000.00
6345-00 Late Fee	1,190.00	350.00	840.00	15,117.50	5,000.00	10,117.50	5,000.00
6350-00 Interest	438.40	84.00	354.40	4,913.27	1,000.00	3,913.27	1,000.00
6355-00 W/C Capitalization	144.00	-	144.00	1,560.00	-	1,560.00	-
6370-00 Miscellaneous	-	-	-	92.00	-	92.00	-
<b>Total Income</b>	<b>\$2,057.39</b>	<b>\$934.00</b>	<b>\$1,123.39</b>	<b>\$661,154.45</b>	<b>\$637,400.00</b>	<b>\$23,754.45</b>	<b>\$637,400.00</b>
<b>Total OPERATING INCOME</b>	<b>\$2,057.39</b>	<b>\$934.00</b>	<b>\$1,123.39</b>	<b>\$661,154.45</b>	<b>\$637,400.00</b>	<b>\$23,754.45</b>	<b>\$637,400.00</b>
<b>OPERATING EXPENSE</b>							
<b>Community Expenses</b>							
6410-00 Trash Removal / Recycling	33,741.00	30,000.00	(3,741.00)	407,985.86	360,000.00	(47,985.86)	360,000.00
6471-00 Social - Family Events	3,184.64	1,000.00	(2,184.64)	24,371.97	27,700.00	3,328.03	27,700.00
6479-00 Social - Neighborhood Events	4,657.09	2,600.00	(2,057.09)	19,721.09	20,500.00	778.91	20,500.00
6481-00 Social Miscellaneous	-	500.00	500.00	1,932.51	6,050.00	4,117.49	6,050.00
6482-00 Social Website	-	250.00	250.00	582.34	1,000.00	417.66	1,000.00
6485-00 Volunteer Coordinator	11,346.12	11,750.00	403.88	11,346.12	11,750.00	403.88	11,750.00
6499-00 Holiday Lighting	-	6,000.00	6,000.00	47,114.00	42,000.00	(5,114.00)	42,000.00
<b>Total Community Expenses</b>	<b>\$52,928.85</b>	<b>\$52,100.00</b>	<b>(\$828.85)</b>	<b>\$513,053.89</b>	<b>\$469,000.00</b>	<b>(\$44,053.89)</b>	<b>\$469,000.00</b>
<b>Admin Expenses</b>							
6505-00 Professional Fee - Legal General	29.00	1,500.00	1,471.00	4,863.00	22,000.00	17,137.00	22,000.00
6508-00 Professional Fee - Legal Collection	-	-	-	1,439.00	-	(1,439.00)	-
6510-00 Professional Fee - Audit/Accounting	-	-	-	1,750.00	1,750.00	-	1,750.00
6515-00 Professional Fee - Other/Mgmt	7,924.00	7,917.00	(7.00)	94,429.60	95,000.00	570.40	95,000.00
6520-00 Insurance Coverage	-	3,400.00	3,400.00	3,327.00	6,800.00	3,473.00	6,800.00
6530-00 General Admin	16,380.00	5,500.00	(10,880.00)	61,247.23	48,500.00	(12,747.23)	48,500.00
6531-00 Committee Administration	-	-	-	228.26	-	(228.26)	-
6590-00 Bad Debt	-	417.00	417.00	3,851.26	5,000.00	1,148.74	5,000.00
<b>Total Admin Expenses</b>	<b>\$24,333.00</b>	<b>\$18,734.00</b>	<b>(\$5,599.00)</b>	<b>\$171,135.35</b>	<b>\$179,050.00</b>	<b>\$7,914.65</b>	<b>\$179,050.00</b>
<b>Contributions</b>							
7500-00 Reserve Contributions	-	-	-	5,000.00	5,000.00	-	5,000.00
<b>Total Contributions</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$5,000.00</b>	<b>\$5,000.00</b>	<b>\$0.00</b>	<b>\$5,000.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$77,261.85</b>	<b>\$70,834.00</b>	<b>(\$6,427.85)</b>	<b>\$689,189.24</b>	<b>\$653,050.00</b>	<b>(\$36,139.24)</b>	<b>\$653,050.00</b>
<b>Net Income:</b>	<b>(\$75,204.46)</b>	<b>(\$69,900.00)</b>	<b>(\$5,304.46)</b>	<b>(\$28,034.79)</b>	<b>(\$15,650.00)</b>	<b>(\$12,384.79)</b>	<b>(\$15,650.00)</b>



**Income Statement - Reserve**  
 Stonegate Village Owners Association Inc.  
 12/01/2023 to 12/31/2023

Date: 1/12/2024  
 Time: 2:47 pm  
 Page: 2

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>RESERVE INCOME</b>							
<b>Reserve Income</b>							
8000-02 Reserve Contribution	\$-	\$-	\$-	\$5,000.00	\$5,000.00	\$-	\$5,000.00
8150-02 Reserve Interest	1,353.95	-	1,353.95	2,242.87	-	2,242.87	-
8155-02 Reserve Change in Value	0.50	-	0.50	(8.37)	-	(8.37)	-
<b>Total Reserve Income</b>	<u>\$1,354.45</u>	<u>\$-</u>	<u>\$1,354.45</u>	<u>\$7,234.50</u>	<u>\$5,000.00</u>	<u>\$2,234.50</u>	<u>\$5,000.00</u>
<b>Total RESERVE INCOME</b>	<b>\$1,354.45</b>	<b>\$-</b>	<b>\$1,354.45</b>	<b>\$7,234.50</b>	<b>\$5,000.00</b>	<b>\$2,234.50</b>	<b>\$5,000.00</b>
<b>RESERVE EXPENSE</b>							
<b>Reserve Expenses</b>							
9025-03 Reserve Sign	-	-	-	4,241.16	-	(4,241.16)	-
9055-03 Reserve - Common Property	-	-	-	4,241.16	-	(4,241.16)	-
<b>Total Reserve Expenses</b>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$8,482.32</u>	<u>\$-</u>	<u>(\$8,482.32)</u>	<u>\$-</u>
<b>Total RESERVE EXPENSE</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$8,482.32</b>	<b>\$-</b>	<b>(\$8,482.32)</b>	<b>\$-</b>
<b>Net Reserve:</b>	<u><u>\$1,354.45</u></u>	<u><u>\$0.00</u></u>	<u><u>\$1,354.45</u></u>	<u><u>(\$1,247.82)</u></u>	<u><u>\$5,000.00</u></u>	<u><u>(\$6,247.82)</u></u>	<u><u>\$5,000.00</u></u>