

**Balance Sheet**Stonegate Village Owners Association Inc.
End Date: 03/31/2024Date: 4/12/2024
Time: 9:49 am
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	Operating	Reserve	Total
Assets			
Cash			
Operating Account - Enterprise Bank	\$ 59,838.61	\$ -	\$ 59,838.61
Operating Savings - Enterprise Bank	273,977.61	-	273,977.61
Operating Savings Account - Schwab	89,837.17	-	89,837.17
Total: Cash	\$ 423,653.39	\$ -	\$ 423,653.39
Reserves			
Reserve Account - Charles Schwab	-	86,551.29	86,551.29
Total: Reserves	\$ -	\$ 86,551.29	\$ 86,551.29
Accounts Receivable			
Accounts Receivable	17,015.46	-	17,015.46
Allowance for Bad Debt	(25,500.00)	-	(25,500.00)
Total: Accounts Receivable	\$(8,484.54)	\$ -	\$(8,484.54)
Prepays	28,104.00	-	28,104.00
Prepaid Insurance	(27,381.00)	-	(27,381.00)
Total: Assets	\$ 415,891.85	\$ 86,551.29	\$ 502,443.14
Liabilities & Equity			
Liabilities			
Homeowner Escrows Held	21,175.00	-	21,175.00
Expense Accruals	8,028.00	-	8,028.00
Prepaid Assessments	96,831.95	-	96,831.95
Clearing Account	50.00	-	50.00
Total: Liabilities	\$ 126,084.95	\$ -	\$ 126,084.95
Equity			
Operating Fund Balance	228,877.53	-	228,877.53
Reserve Fund Balance	-	85,956.39	85,956.39
Total: Equity	\$ 228,877.53	\$ 85,956.39	\$ 314,833.92
Net Income Gain/Loss	-	603.65	603.65
Net Income Gain/Loss	60,920.62	-	60,920.62
Total: Liabilities & Equity	\$ 415,883.10	\$ 86,560.04	\$ 502,443.14



Income Statement - Operating
 Stonegate Village Owners Association Inc.
 03/01/2024 to 03/31/2024

Date: 4/12/2024
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income							
6300-00 Homeowner Assessment	\$149.81	\$-	\$149.81	\$192,417.31	\$191,050.00	\$1,367.31	\$631,000.00
6335-00 Fines	-	-	-	125.00	-	125.00	-
6340-00 Legal Fee	-	500.00	(500.00)	-	1,500.00	(1,500.00)	11,000.00
6345-00 Late Fee	2,220.00	350.00	1,870.00	6,780.00	1,250.00	5,530.00	5,000.00
6350-00 Interest	1,836.66	584.00	1,252.66	2,529.52	750.00	1,779.52	3,000.00
6355-00 W/C Capitalization	48.00	-	48.00	360.00	-	360.00	-
Total Income	\$4,254.47	\$1,434.00	\$2,820.47	\$202,211.83	\$194,550.00	\$7,661.83	\$650,000.00
Total OPERATING INCOME	\$4,254.47	\$1,434.00	\$2,820.47	\$202,211.83	\$194,550.00	\$7,661.83	\$650,000.00
OPERATING EXPENSE							
Community Expenses							
6410-00 Trash Removal / Recycling	33,752.50	33,750.00	(2.50)	101,246.00	101,250.00	4.00	405,000.00
6471-00 Social - Family Events	-	800.00	800.00	346.72	1,400.00	1,053.28	27,700.00
6479-00 Social - Neighborhood Events	141.00	200.00	59.00	372.66	600.00	227.34	20,000.00
6481-00 Social Miscellaneous	294.45	400.00	105.55	294.45	1,200.00	905.55	5,550.00
6482-00 Social Website	-	250.00	250.00	-	250.00	250.00	1,000.00
6485-00 Volunteer Coordinator	-	-	-	-	-	-	11,750.00
6499-00 Holiday Lighting	-	-	-	-	1,800.00	1,800.00	48,000.00
Total Community Expenses	\$34,187.95	\$35,400.00	\$1,212.05	\$102,259.83	\$106,500.00	\$4,240.17	\$519,000.00
Admin Expenses							
6505-00 Professional Fee - Legal General	-	1,000.00	1,000.00	976.00	3,000.00	2,024.00	13,000.00
6508-00 Professional Fee - Legal Collection	-	-	-	-	-	-	7,000.00
6510-00 Professional Fee - Audit/Accounting	-	-	-	1,750.00	1,800.00	50.00	1,800.00
6515-00 Professional Fee - Other/Mgmt	7,953.80	8,300.00	346.20	23,846.35	24,900.00	1,053.65	99,600.00
6520-00 Insurance Coverage	-	-	-	1,449.00	3,600.00	2,151.00	7,200.00
6530-00 General Admin	7,598.13	6,500.00	(1,098.13)	10,510.03	9,300.00	(1,210.03)	48,500.00
6590-00 Bad Debt	-	-	-	-	-	-	4,000.00
Total Admin Expenses	\$15,551.93	\$15,800.00	\$248.07	\$38,531.38	\$42,600.00	\$4,068.62	\$181,100.00
Contributions							
7500-00 Reserve Contributions	-	-	-	500.00	500.00	-	2,000.00
Total Contributions	\$-	\$-	\$-	\$500.00	\$500.00	\$0.00	\$2,000.00
Total OPERATING EXPENSE	\$49,739.88	\$51,200.00	\$1,460.12	\$141,291.21	\$149,600.00	\$8,308.79	\$702,100.00
Net Income:	(\$45,485.41)	(\$49,766.00)	\$4,280.59	\$60,920.62	\$44,950.00	\$15,970.62	(\$52,100.00)



Income Statement - Reserve

Stonegate Village Owners Association Inc.
03/01/2024 to 03/31/2024

Date: 4/12/2024
Time: 9:49 am
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME							
Reserve Income							
8000-02 Reserve Contribution	(\$500.00)	\$-	(\$500.00)	\$500.00	\$500.00	\$-	\$2,000.00
8150-02 Reserve Interest	94.90	-	94.90	94.90	-	94.90	-
8155-02 Reserve Change in Value	8.75	-	8.75	8.75	-	8.75	-
Total Reserve Income	<u>(\$396.35)</u>	<u>\$-</u>	<u>(\$396.35)</u>	<u>\$603.65</u>	<u>\$500.00</u>	<u>\$103.65</u>	<u>\$2,000.00</u>
Total RESERVE INCOME	<u>(\$396.35)</u>	<u>\$-</u>	<u>(\$396.35)</u>	<u>\$603.65</u>	<u>\$500.00</u>	<u>\$103.65</u>	<u>\$2,000.00</u>
Net Reserve:	<u>(\$396.35)</u>	<u>\$0.00</u>	<u>(\$396.35)</u>	<u>\$603.65</u>	<u>\$500.00</u>	<u>\$103.65</u>	<u>\$2,000.00</u>