

**Balance Sheet**Stonegate Village Owners Association Inc.
End Date: 12/31/2024Date: 1/20/2025
Time: 4:54 pm
Page: 1

	Operating	Reserve	Total
Assets			
Cash			
Operating Account - Enterprise Bank	\$ 45,144.13	\$ -	\$ 45,144.13
Operating Savings - Enterprise Bank	375,835.83	-	375,835.83
Operating Savings Account - Schwab	9.16	-	9.16
Total: Cash	\$ 420,989.12	\$ -	\$ 420,989.12
Reserves			
Reserve Account - Charles Schwab	-	500.00	500.00
Reserve Account - Enterprise Bank	-	88,277.00	88,277.00
Total: Reserves	\$ -	\$ 88,777.00	\$ 88,777.00
Accounts Receivable			
Accounts Receivable	10,242.42	-	10,242.42
Allowance for Bad Debt	(25,500.00)	-	(25,500.00)
Total: Accounts Receivable	\$(15,257.58)	\$ -	\$(15,257.58)
Other Assets			
Opr: Due from Reserve Fund	6,050.00	-	6,050.00
Total: Other Assets	\$ 6,050.00	\$ -	\$ 6,050.00
Prepays	723.00	-	723.00
Total: Assets	\$ 412,504.54	\$ 88,777.00	\$ 501,281.54
Liabilities & Equity			
Liabilities			
Accounts Payable	77.52	-	77.52
Homeowner Escrows Held	17,525.00	-	17,525.00
Res: Due to Operating Fund	-	6,050.00	6,050.00
Prepaid Assessments	172,055.34	-	172,055.34
Clearing Account	200.00	-	200.00
Total: Liabilities	\$ 189,857.86	\$ 6,050.00	\$ 195,907.86
Equity			
Operating Fund Balance	236,905.53	-	236,905.53
Reserve Fund Balance	-	85,956.39	85,956.39
Total: Equity	\$ 236,905.53	\$ 85,956.39	\$ 322,861.92
Net Income Gain/Loss	-	(3,229.39)	(3,229.39)
Net Income Gain/Loss	(14,258.85)	-	(14,258.85)
Total: Liabilities & Equity	\$ 412,504.54	\$ 88,777.00	\$ 501,281.54



Income Statement - Operating
 Stonegate Village Owners Association Inc.
 12/01/2024 to 12/31/2024

Date: 1/20/2025
 Time: 4:54 pm
 Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income							
6300-00 Homeowner Assessment	\$12.99	\$-	\$12.99	\$636,962.61	\$633,400.00	\$3,562.61	\$633,400.00
6335-00 Fines	25.00	-	25.00	1,050.00	-	1,050.00	-
6340-00 Legal Fee	-	500.00	(500.00)	-	8,500.00	(8,500.00)	8,500.00
6345-00 Late Fee	(10.00)	350.00	(360.00)	20,015.00	5,000.00	15,015.00	5,000.00
6350-00 Interest	365.75	584.00	(218.25)	6,478.23	3,000.00	3,478.23	3,000.00
6355-00 W/C Capitalization	72.00	-	72.00	1,704.00	-	1,704.00	-
Total Income	\$465.74	\$1,434.00	(\$968.26)	\$666,209.84	\$649,900.00	\$16,309.84	\$649,900.00
Total OPERATING INCOME	\$465.74	\$1,434.00	(\$968.26)	\$666,209.84	\$649,900.00	\$16,309.84	\$649,900.00
OPERATING EXPENSE							
Community Expenses							
6410-00 Trash Removal / Recycling	33,775.50	35,167.00	1,391.50	405,053.00	422,000.00	16,947.00	422,000.00
6471-00 Social - Family Events	7,347.26	1,000.00	(6,347.26)	23,436.86	27,100.00	3,663.14	27,100.00
6479-00 Social - Neighborhood Events	4,890.36	2,600.00	(2,290.36)	18,700.18	19,600.00	899.82	19,600.00
6481-00 Social Miscellaneous	-	400.00	400.00	2,977.04	5,550.00	2,572.96	5,550.00
6482-00 Social Website	-	250.00	250.00	-	1,000.00	1,000.00	1,000.00
6485-00 Volunteer Coordinator	-	11,750.00	11,750.00	11,623.00	11,750.00	127.00	11,750.00
6499-00 Holiday Lighting	-	4,200.00	4,200.00	49,470.00	56,000.00	6,530.00	56,000.00
Total Community Expenses	\$46,013.12	\$55,367.00	\$9,353.88	\$511,260.08	\$543,000.00	\$31,739.92	\$543,000.00
Admin Expenses							
6505-00 Professional Fee - Legal General	-	500.00	500.00	4,936.00	5,000.00	64.00	5,000.00
6506-00 Professional Fee - Legal Covenant	-	1,000.00	1,000.00	-	8,000.00	8,000.00	8,000.00
6508-00 Professional Fee - Legal Collection	-	800.00	800.00	-	7,000.00	7,000.00	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	8,556.60	8,300.00	(256.60)	96,431.15	99,600.00	3,168.85	99,600.00
6520-00 Insurance Coverage	-	4,250.00	4,250.00	2,898.00	8,500.00	5,602.00	8,500.00
6530-00 General Admin	5,263.64	6,500.00	1,236.36	61,114.86	48,000.00	(13,114.86)	48,000.00
6531-00 Committee Administration	78.60	-	(78.60)	78.60	-	(78.60)	-
6590-00 Bad Debt	-	3,000.00	3,000.00	-	3,000.00	3,000.00	3,000.00
Total Admin Expenses	\$13,898.84	\$24,350.00	\$10,451.16	\$167,208.61	\$180,900.00	\$13,691.39	\$180,900.00
Contributions							
7500-00 Reserve Contributions	-	-	-	2,000.00	2,000.00	-	2,000.00
Total Contributions	\$-	\$-	\$-	\$2,000.00	\$2,000.00	\$0.00	\$2,000.00
Total OPERATING EXPENSE	\$59,911.96	\$79,717.00	\$19,805.04	\$680,468.69	\$725,900.00	\$45,431.31	\$725,900.00
Net Income:	(\$59,446.22)	(\$78,283.00)	\$18,836.78	(\$14,258.85)	(\$76,000.00)	\$61,741.15	(\$76,000.00)



Income Statement - Reserve
 Stonegate Village Owners Association Inc.
 12/01/2024 to 12/31/2024

Date: 1/20/2025
 Time: 4:54 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	\$500.00	\$-	\$500.00	\$2,000.00	\$2,000.00	\$-	\$2,000.00
8150-02 Reserve Interest	0.35	-	0.35	820.61	-	820.61	-
Total Reserve Income	<u>\$500.35</u>	<u>\$-</u>	<u>\$500.35</u>	<u>\$2,820.61</u>	<u>\$2,000.00</u>	<u>\$820.61</u>	<u>\$2,000.00</u>
Total RESERVE INCOME	\$500.35	\$-	\$500.35	\$2,820.61	\$2,000.00	\$820.61	\$2,000.00
RESERVE EXPENSE							
Reserve Expenses							
9055-03 Reserve - Common Property	-	-	-	6,050.00	-	(6,050.00)	-
Total Reserve Expenses	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$6,050.00</u>	<u>\$-</u>	<u>(\$6,050.00)</u>	<u>\$-</u>
Total RESERVE EXPENSE	\$0.00	\$-	\$-	\$6,050.00	\$-	(\$6,050.00)	\$-
Net Reserve:	<u>\$500.35</u>	<u>\$0.00</u>	<u>\$500.35</u>	<u>(\$3,229.39)</u>	<u>\$2,000.00</u>	<u>(\$5,229.39)</u>	<u>\$2,000.00</u>