

**Balance Sheet**Stonegate Village Owners Association Inc.
End Date: 09/30/2024Date: 10/11/2024
Time: 9:48 am
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	Operating	Reserve	Total
Assets			
Cash			
Operating Account - Enterprise Bank	\$ 43,826.54	\$ -	\$ 43,826.54
Operating Savings - Enterprise Bank	301,416.78	-	301,416.78
Operating Savings Account - Schwab	90,036.45	-	90,036.45
Total: Cash	\$ 435,279.77	\$ -	\$ 435,279.77
Reserves			
Reserve Account - Charles Schwab	-	88,247.55	88,247.55
Total: Reserves	\$ -	\$ 88,247.55	\$ 88,247.55
Accounts Receivable			
Accounts Receivable	15,944.16	-	15,944.16
Allowance for Bad Debt	(25,500.00)	-	(25,500.00)
Total: Accounts Receivable	\$(9,555.84)	\$ -	\$(9,555.84)
Other Assets			
Opr: Due from Reserve Fund	6,050.00	-	6,050.00
Total: Other Assets	\$ 6,050.00	\$ -	\$ 6,050.00
Prepays	28,104.00	-	28,104.00
Prepaid Insurance	(27,381.00)	-	(27,381.00)
Total: Assets	\$ 432,496.93	\$ 88,247.55	\$ 520,744.48
Liabilities & Equity			
Liabilities			
Accounts Payable	1,121.46	-	1,121.46
Homeowner Escrows Held	19,025.00	-	19,025.00
Expense Accruals	8,028.00	-	8,028.00
Res: Due to Operating Fund	-	6,050.00	6,050.00
Prepaid Assessments	102,133.44	-	102,133.44
Clearing Account	200.00	-	200.00
Total: Liabilities	\$ 130,507.90	\$ 6,050.00	\$ 136,557.90
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	-	(3,758.84)	(3,758.84)
Net Income Gain/Loss	73,111.50	-	73,111.50
Total: Liabilities & Equity	\$ 432,496.93	\$ 88,247.55	\$ 520,744.48



Income Statement - Operating
 Stonegate Village Owners Association Inc.
 09/01/2024 to 09/30/2024

Date: 10/11/2024
 Time: 9:48 am
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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	\$63.47	\$-	\$63.47	\$490,046.11	\$484,350.00	\$5,696.11	\$631,000.00
6335-00 Fines	-	-	-	775.00	-	775.00	-
6340-00 Legal Fee	-	1,500.00	(1,500.00)	-	8,500.00	(8,500.00)	11,000.00
6345-00 Late Fee	(10.00)	350.00	(360.00)	16,715.00	3,750.00	12,965.00	5,000.00
6350-00 Interest	495.80	584.00	(88.20)	5,268.30	2,250.00	3,018.30	3,000.00
6355-00 W/C Capitalization	72.00	-	72.00	1,224.00	-	1,224.00	-
Total Income	\$621.27	\$2,434.00	(\$1,812.73)	\$514,028.41	\$498,850.00	\$15,178.41	\$650,000.00
Total OPERATING INCOME	\$621.27	\$2,434.00	(\$1,812.73)	\$514,028.41	\$498,850.00	\$15,178.41	\$650,000.00
OPERATING EXPENSE							
Community Expenses							
6410-00 Trash Removal / Recycling	33,752.50	33,750.00	(2.50)	303,761.00	303,750.00	(11.00)	405,000.00
6471-00 Social - Family Events	561.12	1,400.00	838.88	7,842.34	17,200.00	9,357.66	27,700.00
6479-00 Social - Neighborhood Events	3,645.10	2,800.00	(845.10)	8,741.95	12,400.00	3,658.05	20,000.00
6481-00 Social Miscellaneous	-	400.00	400.00	966.86	3,600.00	2,633.14	5,550.00
6482-00 Social Website	-	250.00	250.00	-	750.00	750.00	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	\$37,958.72	\$38,600.00	\$641.28	\$321,312.15	\$339,500.00	\$18,187.85	\$519,000.00
Admin Expenses							
6505-00 Professional Fee - Legal General	1,041.00	1,000.00	(41.00)	4,216.00	11,000.00	6,784.00	13,000.00
6508-00 Professional Fee - Legal Collection	-	800.00	800.00	-	4,900.00	4,900.00	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	8,013.20	8,300.00	286.80	71,807.55	74,700.00	2,892.45	99,600.00
6520-00 Insurance Coverage	-	-	-	2,898.00	3,600.00	702.00	7,200.00
6530-00 General Admin	7,313.16	6,500.00	(813.16)	37,433.21	27,900.00	(9,533.21)	48,500.00
6590-00 Bad Debt	-	-	-	-	-	-	4,000.00
Total Admin Expenses	\$16,367.36	\$16,600.00	\$232.64	\$118,104.76	\$123,900.00	\$5,795.24	\$181,100.00
Contributions							
7500-00 Reserve Contributions	-	-	-	1,500.00	1,500.00	-	2,000.00
Total Contributions	\$-	\$-	\$-	\$1,500.00	\$1,500.00	\$0.00	\$2,000.00
Total OPERATING EXPENSE	\$54,326.08	\$55,200.00	\$873.92	\$440,916.91	\$464,900.00	\$23,983.09	\$702,100.00
Net Income:	(\$53,704.81)	(\$52,766.00)	(\$938.81)	\$73,111.50	\$33,950.00	\$39,161.50	(\$52,100.00)



Income Statement - Reserve
 Stonegate Village Owners Association Inc.
 09/01/2024 to 09/30/2024

Date: 10/11/2024
 Time: 9:48 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	\$-	\$-	\$-	\$1,500.00	\$1,500.00	\$-	\$2,000.00
8150-02 Reserve Interest	598.46	-	598.46	791.16	-	791.16	-
Total Reserve Income	\$598.46	\$-	\$598.46	\$2,291.16	\$1,500.00	\$791.16	\$2,000.00
Total RESERVE INCOME	\$598.46	\$-	\$598.46	\$2,291.16	\$1,500.00	\$791.16	\$2,000.00
RESERVE EXPENSE							
Reserve Expenses							
9055-03 Reserve - Common Property	-	-	-	6,050.00	-	(6,050.00)	-
Total Reserve Expenses	\$-	\$-	\$-	\$6,050.00	\$-	(\$6,050.00)	\$-
Total RESERVE EXPENSE	\$0.00	\$-	\$-	\$6,050.00	\$-	(\$6,050.00)	\$-
Net Reserve:	\$598.46	\$0.00	\$598.46	(\$3,758.84)	\$1,500.00	(\$5,258.84)	\$2,000.00