

# Stonecroft HOMEOWNERS ASSOCIATION

October 2023

### **BOARD PACKET**

**Prepared by:** 

Tyler Mazdra

**COMMUNITY MANAGER** 

This management report has been prepared by Sentry Management, and is submitted to Stonecroft Homeowners Association Board of Directors. If a Board member has any questions regarding the financial statements or any item in this report, please contact Management before the meeting so that any required research may be conducted.

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#### **MANAGER'S REPORT**

#### **Completed Actions**

1. Sentry mgt contract renewed.

#### **Community Site Visits**

10/23/23: Drove community, common areas look well maintained, did not notice any covenant violations.

\*\*Please view the Work Order Report in the Board Room for detailed information about Service Action Items that are completed and in progress.\*\*

#### **Architectural Requests**

None Pending. – Advised the board to send applications to Sentry to upload to homeowner file.

#### **Financial Overview**

\*\*See the Financial Summary and Reports in the Packet. Additional reports are available in the Board Room.\*\*

#### **Arrears/Collections Status**

Zero Delinquent Accounts, all homes paid for the annual assessment.

\*\*Please review Aging Report and other items in Executive Session\*\*

#### Closings

None currently this month.

#### For Informational Purposes Only

#### **Executive Session**

Covenants, Legal and Collections issues will be discussed in Executive Session Any opinions and recommendations made by your community association manager or management company are not a legal opinion. If your Board wishes a legal opinion then they should consult with the association's Attorney. The opinions and recommendations expressed by your manager and management company are based on their time and experience in the association management industry but do not constitute nor are they meant as legal opinions or advice.



#### **Current Board Terms**

Director	Position	Year Elected Appointed	Term	Seat Exp.
John Rhomberg	President	2021	3 year	2024
Jason Valvero	VP	2022	3 year	2025
Robecca Pogorzelski	Director	2020	3 year	2023



Stonecroft HOA Planning and Action Calendar								
Month	Responsible	Item/Contract	Action	Complete?				
January	Sentry/Bod	Lawn Contract	Sign Lawncare contract	<ul> <li></li> </ul>				
	Sentry	Tax Prep	Year End financials sent to CPA for tax filing	<ul> <li></li> </ul>				
	Sentry	Insurance Renewal	Get insurance renewal	<ul> <li></li> </ul>				
February								
March	Sentry/BOD	Irrigation	Schedule Irrigation start up for April	<ul> <li></li> </ul>				
April								
Мау								
June	Sentry	Insurance Renewal	Get insurance renewal from O'Connor and send to BOD	$\checkmark$				
July	Sentry/BOD	Budget Prep	Discuss budget with BOD, and ask what reports they would like to create budget. Offer to complete budget	<ul> <li></li> </ul>				
		Insurance Renewal	Insurance policy expires in July	<ul> <li>Image: A start of the start of</li></ul>				
	Sentry/BOD	Annual Meeting	Secure annual Meeting Date for September - Send notice and nomination forms	7				
August	Sentry/BOD	Budget Prep	John usually drafts budget, Sentry is more than happy to complete if needed	$\checkmark$				
	Sentry/BOD	Board Meeting	Quarterly Board Meeting					
September	Sentry/BOD	Annual Meeting	Annual Meeting - held in Q4	<ul> <li>✓</li> </ul>				
October	Sentry/BOD	Budget Prep	Final Draft budget due by 10/31					
	Sentry	Landscape	Secure bids for lawncare for following year					
	Sentry/BOD	Irrigation	Schedule Irrigation shut down by 10/31					

November	Sentry/BOD	Annual Meeting	Check with BOD to secure date for annual meeting	
	Sentry	Annual Meeting	Send out meeting notice and nominations forms by 12/1	
December	Sentry/BOD	Tax Prep	Send engagement letter to BOD for signature	



## **FINANCIAL REPORTS**



### **Stonecroft HOA Financial Summary**

### September 2023

ASSETS		LIABILITIES			
Cash in Bank - Operating	80,246.90	Payables/Prepaids	17,579.92		
Cash in Bank - Reserves	3,468.34	Reserves (net)	3,468.34		
Petty Cash - John Rhomberg	300.00	Equity	62,966.98		
Accounts Receivables	0.00				
TOTAL ASSETS	84,015.24	TOTAL LIABILITIES	84,015.24		

	Current Period Actual	YTD Actual	YTD Budget	VARIANCE (Over/Under)
TOTAL INCOME	4,045.77	36,516.70	36,135.00	381.70
EXPENSES:				
Utilities	370.88	3,529.18	3,600.00	(70.82)
Grounds	2,037.51	19,479.49	22,305.01	(2,825.52)
Administration	666.11	6,191.51	6,440.96	(249.45)
Insurance	1,191.00	4,472.00	2,812.50	1,659.50
Reserves	108.50	976.50	976.50	0.00
TOTAL EXPENSES	4,374.00	34,648.68	36,134.97	(1,486.29)
SURPLUS/(DEFICIT)	(328.23)	1,868.02	0.03	1,867.99

#### 053540 STONECROFT HOMEOWNERS ASSOCIATION

Balance Sheet September 2023

	OPERATING	RESERVE	TOTAL
CURRENT ASSETS			
1015 PACIFIC WESTERN - CHECKING - PRIMARY	49,587.89	0.00	49,587.89
1057 PACIFIC WESTERN - MM - OPERATING	30,659.01	0.00	30,659.01
1065 PACIFIC WESTERN - MM - RESERVE	0.00	3,468.34	3,468.34
1070 PETTY CASH - JOHN RHOMBERG	300.00	0.00	300.00
	80,546.90	3,468.34	84,015.24
ACCOUNTS RECEIVABLE			
	0.00	0.00	0.00
PREPAID ASSETS			
	0.00	0.00	0.00
TOTAL ASSETS	80,546.90	3,468.34	84,015.24
CURRENT LIABILITIES			
2010 ACCOUNTS PAYABLE	370.88	0.00	370.88
2020 ACCRUED ESTIMATED EXPENSES	4,814.99	0.00	4,814.99
2032 DEFERRED ANNUAL ASSESSMENT	12,045.00	0.00	12,045.00
2130 PREPAID ASSESSMENTS	349.05	0.00	349.05
	17,579.92	0.00	17,579.92
<b>RESTRICTED EQUITY - RESERVES</b>			
2215 RESERVES - INTEREST	0.00	26.03	26.03
2270 RESERVES - DEFERRED MAINTENANCE SPENT FROM RESERVES	0.00	3,442.31	3,442.31
	0.00	3,468.34	3,468.34
OPERATING EQUITY			
2650 PRIOR YEAR SURPLUS (DEFICIT)	61,098.96	0.00	61,098.96
2670 CURRENT YEAR SURPLUS (DEFICIT)	1,868.02	0.00	1,868.02
	62,966.98	0.00	62,966.98
TOTAL LIABILITIES & EQUITY	80,546.90	3,468.34	84,015.24
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#### 053540 STONECROFT HOMEOWNERS ASSOCIATION Revenue & Expense Budget Comparison Report SEPTEMBER 2023

			12025				
	<b>Current Period</b>	Monthly Budget	Monthly Variance	9 Month Period	Y-T-D Budget	Y-T-D Variance	Annual Budget
INCOME							
OPERATING INCOME							
4020 ASSESSMENTS - ANNUAL	4,015.00	4,015.00	0.00	36,135.00	36,135.00	0.00	48,180.00
4060 LATE CHARGES	0.91	0.00	0.91	118.79	0.00	118.79	0.00
4100 INTEREST - OPERATING	29.86	0.00	29.86	262.91	0.00	262.91	0.00
4340 INTEREST - RESERVES	3.38	0.00	3.38	26.03	0.00	26.03	0.00
4350 INTEREST ALLOC TO RESERVES	-3.38	0.00	-3.38	-26.03	0.00	-26.03	0.00
4970	4,045.77	4,015.00	30.77	36,516.70	36,135.00	381.70	48,180.00
4980 TOTAL INCOME	4,045.77	4,015.00	30.77	36,516.70	36,135.00	381.70	48,180.00
EXPENSES							
GROUNDS MAINTENANCE							
6040 CONTRACTED LAWN SERVICE	1,665.83	1,665.83	0.00	12,996.66	14,992.51	-1,995.85	19,990.00
6045 ADDITIONAL LANDSCAPE	0.00	416.67	-416.67	3,392.22	3,749.99	-357.77	5,000.00
6120 IRRIGATION MAINTENANCE & REPAIR	0.00	20.83	-20.83	340.00	187.51	152.49	250.00
6140 WATER - IRRIGATION	371.68	58.33	313.35	1,498.22	525.01	973.21	700.00
6240 TREE TRIM & REMOVAL	0.00	250.00	-250.00	1,252.39	2,250.00	-997.61	3,000.00
MAINTENANCE/REPAIR	0.00	16.67	-16.67	0.00	149.99	-149.99	200.00
SIGNAGE	0.00	8.33	-8.33	0.00	75.01	-75.01	100.00
6431 FENCE REPAIR	0.00	41.67	-41.67	0.00	374.99	-374.99	500.00
6599	2,037.51	2,478.33	-440.82	19,479.49	22,305.01	-2,825.52	29,740.00
UTILITIES						·	
7910 ELECTRIC	370.88	400.00	-29.12	3,529.18	3,600.00	-70.82	4,800.00
7999	370.88	400.00	-29.12	3,529.18	3,600.00	-70.82	4,800.00
					F 426 00		7.240.00
8020 MANAGEMENT FEE	604.00	604.00	0.00	5,436.00	5,436.00	0.00	7,248.00
8040 POSTAGE	1.26	16.67	-15.41	56.46	149.99	-93.53	200.00
8060 COPIES/PRINTING/SUPPLIES	5.85	41.67	-35.82	309.05	374.99	-65.94	500.00
8080 CPA SERVICES	0.00	29.17	-29.17	335.00	262.49	72.51	350.00
8100 LEGAL EXPENSE	0.00	16.67	-16.67	0.00	149.99	-149.99	200.00
8230 BANK CHARGES	0.00	7.50	-7.50	0.00	67.50	-67.50	90.00
FILINGS	55.00	0.00	55.00	55.00	0.00	55.00	0.00
8479	666.11	715.68	-49.57	6,191.51	6,440.96	-249.45	8,588.00
INSURANCE							
8481 PROPERTY INSURANCE	1,191.00	312.50	878.50	4,472.00	2,812.50	1,659.50	3,750.00

8499	1,191.00	312.50	878.50	4,472.00	2,812.50	1,659.50	3,750.00
<b>RESTRICTED TRANSFERS TO RESERVES</b> 9170 DEFERRED MAINTENANCE	108.50	108.50	0.00	976.50	976.50	 0.00	1,302.00
9299	108.50	108.50	0.00	976.50	976.50	0.00	1,302.00
9980 TOTAL EXPENSES	4,374.00	4,015.01	358.99	34,648.68	36,134.97	-1,486.29	48,180.00
9990 GAIN (LOSS)	-328.23	-0.01	-328.22	1,868.02	0.03	-1,867.99 === =	0.00



## **EXECUTIVE/CLOSED SESSION**

053540 STONECROFT H	IOMEOWNERS ASSO		ED A/R REPOR OCT 25, 202		RU 10/25/2023	** ARREARS ONLY **	NO ZERO AMOUNTS ON REPORT	PAGE 1 '*'= AUTOPAY
ACCOUNT	TOTAL	10/2023	09/2023	08/2023	ALL PRIOR		COLLECTION	CLOSINGS
	0.00	0.00	0.00	0.00	0.00			