

Stonecroft HOMEOWNERS ASSOCIATION

June 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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No Meeting Notice

■ No Scheduled Meeting
☐ Meeting Canceled
□Lack of Quorum
□ O ther



MANAGER'S REPORT

Completed Actions

- 1. Insured limit on fence raised to \$60k per BOD.
- 2. Insurance renewed.

Community Site Visits

6/15/23: 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.

Financial Overview

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

Arrears/Collections Status

Currently 11 delinquent accounts. 8 of 11 are small balances owed. 5 of 8 owe less than \$5.

Please review Aging Report and other items in Executive Session

Closings

None currently this month.

For Informational Purposes Only

Will need to pick date for annual meeting next month.

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	✓			
	Sentry	Tax Prep	Year End financials sent to CPA for tax filing	V			
	Sentry	Insurance Renewal	Get insurance renewal	✓			
February							
March	Sentry/BOD	Irrigation	Schedule Irrigation start up for April	V			
April							
May							
June	Sentry	Insurance Renewal	Get insurance renewal from O'Connor and send to BOD				
July	Sentry/BOD	Budget Prep	Discuss budget with BOD, and ask what reports they would like to create budget. Offer to complete budget				
		Insurance Renewal	Insurance policy expires in July				
	Sentry/BOD	Annual Meeting	Secure annual Meeting Date for September - Send notice and nomination forms				
August	Sentry	Budget Prep	1st draft budget to BOD				
	Sentry/BOD	Board Meeting	Quarterly Board Meeting				
September	Sentry/BOD	Annual Meeting	Annual Meeting - held in Q4				
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



Financial Summary

Stonecroft HOA Financial Summary

May 2023

ASSETS		LIABILITI	LIABILITIES		
Cash in Bank - Operating	65,030.25	Payables/Prepaids	30,135.60		
Cash in Bank - Reserves	33,562.28	Reserves (net)	3,021.31		
Petty Cash - John Rhomberg	300.00	Equity	66,703.23		
Accounts Receivables	967.88				
TOTAL ASSETS	99,860.41	TOTAL LIABILITIES	99,860.14		

	Current Period			VARIANCE
	Actual	YTD Actual	YTD Budget	(Over/Under)
TOTAL INCOME	4,056.03	20,375.84	20,075.00	300.84
EXPENSES:				
Utilities	379.49	2,056.66	2,000.00	56.66
Grounds	3,614.87	8,556.64	12,391.69	(3,835.05)
Administration	653.65	3,615.77	3,578.24	37.53
Insurance	0.00	0.00	1,562.50	(1,562.50)
Reserves	108.50	542.50	542.50	0.00
TOTAL EXPENSES	4,756.51	14,771.57	20,074.93	(5,303.36)
SURPLUS/(DEFICIT)	(700.48)	5,604.27	0.07	5,604.20

053540 STONECROFT HOMEOWNERS ASSOCIATION Balance Sheet May 2023

	OPERATING	RESERVE	TOTAL
CURRENT ASSETS			
1015 PACIFIC WESTERN - CHECKING - PRIMARY	65,030.25	0.00	65,030.25
1057 PACIFIC WESTERN - MM - OPERATING	30,540.70	0.00	30,540.70
1065 PACIFIC WESTERN - MM - RESERVE	0.00	3,021.58	3,021.58
1070 PETTY CASH - JOHN RHOMBERG	300.00	0.00	300.00
	95,870.95	3,021.58	98,892.53
ACCOUNTS RECEIVABLE 1210 ASSESSMENTS	967.88	0.00	967.88
	967.88	0.00	967.88
PREPAID ASSETS			
	0.00	0.00	0.00
TOTAL ASSETS	96,838.83	3,021.58	99,860.41
CURRENT LIABILITIES			
2020 ACCRUED ESTIMATED EXPENSES	1,693.31	0.00	1,693.31
2032 DEFERRED ANNUAL ASSESSMENT	28,105.00	0.00	28,105.00
2130 PREPAID ASSESSMENTS	337.29	0.00	337.29
	30,135.60	0.00	30,135.60
RESTRICTED EQUITY - RESERVES			
2215 RESERVES - INTEREST	0.00	13.27	13.27
2270 RESERVES - DEFERRED MAINTENANCE SPENT FROM RESERVES	0.00	3,008.31	3,008.31
	0.00	3,021.58	3,021.58
OPERATING EQUITY		·	
2650 PRIOR YEAR SURPLUS (DEFICIT)	61,098.96	0.00	61,098.96
2670 CURRENT YEAR SURPLUS (DEFICIT)	5,604.27	0.00	5,604.27
	66,703.23	0.00	66,703.23
TOTAL LIABILITIES & EQUITY	96,838.83	3,021.58	99,860.41
TOTAL LIABILITIES & EQUITY		•	•

053540 STONECROFT HOMEOWNERS ASSOCIATION Revenue & Expense Budget Comparison Report MAY 2023

	Current Period	Monthly Budget	Monthly Variance	5 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	20,075.00	20,075.00	0.00	48,180.00
4060 LATE CHARGES	12.24	0.00	12.24	156.24	0.00	156.24	0.00
4100 INTEREST - OPERATING	28.79	0.00	28.79	144.60	0.00	144.60	0.00
4340 INTEREST - RESERVES	2.85	0.00	2.85	13.27	0.00	13.27	0.00
4350 INTEREST ALLOC TO RESERVES	-2.85	0.00	-2.85	-13.27	0.00	-13.27	0.00
4970	4,056.03	4,015.00	41.03	20,375.84	20,075.00	300.84	48,180.00
4980 TOTAL INCOME	4,056.03	4,015.00	41.03	20,375.84	20,075.00	300.84	48,180.00
EXPENSES						 -	
GROUNDS MAINTENANCE							
6040 CONTRACTED LAWN SERVICE	3,565.83	1,665.83	1,900.00	5,630.83	8,329.19	-2,698.36	19,990.00
6045 ADDITIONAL LANDSCAPE	0.00	416.67	-416.67	2,662.22	2,083.31	578.91	5,000.00
6120 IRRIGATION MAINTENANCE & REPAIR	0.00	20.83	-20.83	0.00	104.19	-104.19	250.00
6140 WATER - IRRIGATION	49.04	58.33	-9.29	86.20	291.69	-205.49	700.00
6240 TREE TRIM & REMOVAL	0.00	250.00	-250.00	177.39	1,250.00		3,000.00
MAINTENANCE/REPAIR	0.00	16.67	-16.67	0.00	83.31	-83.31	200.00
SIGNAGE	0.00	8.33	-8.33	0.00	41.69	-41.69	100.00
6431 FENCE REPAIR	0.00	41.67	-41.67	0.00	208.31	-208.31	500.00
6599	3,614.87	2,478.33	1,136.54	8,556.64	12,391.69	-3,835.05	29,740.00
UTILITIES						 -	
7910 ELECTRIC	379.46	400.00	-20.54	2,056.66	2,000.00	56.66	4,800.00
7999	379.46	400.00	-20.54	2,056.66	2,000.00	56.66	4,800.00
ADMINISTRATIVE			-				
8020 MANAGEMENT FEE	604.00	604.00	0.00	3,020.00	3,020.00	0.00	7,248.00
8040 POSTAGE	7.20	16.67	-9.47	39.42	83.31	-43.89	200.00
8060 COPIES/PRINTING/SUPPLIES	42.45	41.67	0.78	221.35	208.31	13.04	500.00
8080 CPA SERVICES	0.00	29.17	-29.17	335.00	145.81	189.19	350.00
8100 LEGAL EXPENSE	0.00	16.67	-16.67	0.00	83.31	-83.31	200.00
8230 BANK CHARGES	0.00	7.50	-7.50	0.00	37.50	-37.50	90.00
8479	653.65	715.68	-62.03	3,615.77	3,578.24	37.53	8,588.00
INSURANCE							
8481 PROPERTY INSURANCE	0.00	312.50	-312.50	0.00	1,562.50	-1,562.50	3,750.00
8499	0.00	312.50	-312.50	0.00	1,562.50	-1,562.50	3,750.00
RESTRICTED TRANSFERS TO RESERVES							
9170 DEFERRED MAINTENANCE	108.50	108.50	0.00	542.50	542.50	0.00	1,302.00
9299	108.50	108.50	0.00	542.50	542.50	0.00	1,302.00
9980 TOTAL EXPENSES	4,756.48	4,015.01	741.47	14,771.57	20,074.93	-5,303.36	48,180.00
9990 GAIN (LOSS)	-700.45 = :	-0.01	-700.44	5,604.27	0.07	-5,604.20 ===	0.00



EXECUTIVE/CLOSED SESSION

**** ACCOUNTS RECEIVABLE REPORT****

	ACCOUNTS RECEIVABLE REI	OICI						
053540	STONECROFT HOMEOWNERS ASSOC	CIATION	THRU 05/31/2023	RUN JUN 21, 2023	** ARREARS ONLY **	NO ZERO AMOUNTS	LISTED	PAGE 1 *'= AUTOPAY
ACCOUNT		ANNUAL CURRENT	ANNUAL PAST DUE				COLLECTION	CLOSINGS
	7617.12	OOMALIN	17101 502					
030095	DOHERTY JR & JULIE E DOHER	TY.WILL	[AM J	(Y) 4129 MILLERS RDG				
	2.57	0.02	2.55					
020068	GASKIN, JEFFREY B & CHERYL L	<u>-</u>		(Y) 4429 MILLCROFT DR				
	129.36	0.96	128.40					
030098	GRIFFITTS, HARRY T & DENISE	М		(Y) 4117 MILLERS RDG				
	0.23	0.00	0.23					
030139	HAAKE, JOSEPH W & KATHLEEN M	I		(Y) 4717 BRIARCROFT DR				
	5.12	0.04	5.08					
020093	KERN, BRADLEY D & MELANIE J			(Y) 4137 MILLERS RDG				
	2.56	0.02	2.54					
020056	MONTANARO, THOMAS A & KIMBER			(Y) 4029 STONECROFT DR				
	2.50	0.02	2.48					
010030	SHAW, CHARLES R & MARY A			(Y) 57 SILAS CT				
000100	2.56	0.02	2.54	()() 4000 CTONEODOFT DD			TI 04/10/00	
020128	SHIPP, DANIEL J & PATRICIA E		456.76	(Y) 4030 STONECROFT DR			IL-04/13/23	
010026	459.20 THANDAL, JATINDERPAL SINGH 8	2.44	456.76	(Y) 4653 CHIPPEWA WAY				
010036	31.15	0.23	30.92	(1) 4000 CHIPPEWA WAT				
020082	THURMAN, RUTH A & DOUGLAS W	0.23	30.92	(Y) 4459 HESTERS WAY			IL-04/13/23	
020002	123.40	0.92	122.48	(1) 4409 HESTERS WAT			11-04/13/23	
030137	WATTERS, CHARLES H	0.52	122.40	(Y) 4725 BRIARCROFT DR			PENDING ROL	
000107	14.00	0.10	13.90	(., //20 2/17/1/0/10 17 2/1				
	772.65	4.77	767.88					

ANNUAL TOTAL PREPAYS 0.00 TOTAL ARREARS 772.65