

Stonecroft HOMEOWNERS ASSOCIATION

July 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

Other _____



MANAGER'S REPORT

Completed Actions

1. AR report cleaned up per BOD

Community Site Visits

7/11/23: 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 1 delinquent account.

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 | v | | | | |
| | 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 | 7 | | | | |
| April | | | | | | | | |
| Мау | | | | | | | | |
| June | Sentry | Insurance Renewal | Get insurance renewal from O'Connor and send to BOD | V | | | | |
| ylnf | Sentry/BOD | Budget Prep | Discuss budget with BOD, and ask what reports they would like to create budget. Offer to complete budget | V | | | | |
| | | Insurance Renewal | Insurance policy expires in July | | | | | |
| | Sentry/BOD | Annual Meeting | Secure annual Meeting Date for September - Send notice and nomination forms | V | | | | |
| 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



Stonecroft HOA Financial Summary

June 2023

| ASSETS | | LIABILITI | ES |
|----------------------------|-----------|-------------------|-----------|
| Cash in Bank - Operating | 60,487.80 | Payables/Prepaids | 27,823.92 |
| Cash in Bank - Reserves | 33,703.61 | Reserves (net) | 3,133.13 |
| Petty Cash - John Rhomberg | 300.00 | Equity | 63,933.65 |
| Accounts Receivables | 399.29 | | |
| | | | |
| | | | |
| | | | |
| TOTAL ASSETS | 94,890.70 | TOTAL LIABILITIES | 94,890.70 |

| | Current Period Actual | YTD Actual | YTD Budget | VARIANCE (Over/Under) |
|-------------------|--------------------------|------------|------------|--------------------------|
| TOTAL INCOME | 4,049.55 | 24,425.39 | 24,090.00 | 335.39 |
| EXPENSES: | | | | |
| Utilities | 366.88 | 2,423.54 | 2,400.00 | 23.54 |
| Grounds | 2,415.05 | 10,971.69 | 14,870.02 | (3,898.33) |
| Administration | 647.70 | 4,263.47 | 4,293.92 | (30.45) |
| Insurance | 3,281.00 | 3,281.00 | 1,875.00 | 1,406.00 |
| Reserves | 108.50 | 651.00 | 651.00 | 0.00 |
| TOTAL EXPENSES | 6,819.13 | 21,590.70 | 24,089.94 | (2,499.24) |
| SURPLUS/(DEFICIT) | (2,769.58) | 2,834.69 | 0.06 | 2,834.63 |

053540 STONECROFT HOMEOWNERS ASSOCIATION

Balance Sheet June 2023

| | OPERATING | RESERVE | TOTAL |
|---|-----------|----------|-----------|
| CURRENT ASSETS 1015 PACIFIC WESTERN - CHECKING - PRIMARY | 60,487.80 | 0.00 | 60,487.80 |
| 1057 PACIFIC WESTERN - MM - OPERATING | 30,570.48 | 0.00 | 30,570.48 |
| 1065 PACIFIC WESTERN - MM - OPERATING | 0.00 | 3,133.13 | 3,133.13 |
| 1070 PETTY CASH - JOHN RHOMBERG | 300.00 | 0.00 | 300.00 |
| 1070 PETTY CASH-JOHN KHOMBERG | 500.00 | 0.00 | |
| | 91,358.28 | 3,133.13 | 94,491.41 |
| ACCOUNTS RECEIVABLE | | | |
| 1210 ASSESSMENTS | 399.29 | 0.00 | 399.29 |
| | 399.29 | 0.00 | 399.29 |
| PREPAID ASSETS | | | |
| | 0.00 | 0.00 | 0.00 |
| TOTAL ASSETS | 91,757.57 | 3,133.13 | 94,890.70 |
| CURRENT LIABILITIES | ======= | ====== | |
| 2020 ACCRUED ESTIMATED EXPENSES | 3,389.99 | 0.00 | 3,389.99 |
| 2032 DEFERRED ANNUAL ASSESSMENT | 24,090.00 | 0.00 | 24,090.00 |
| 2130 PREPAID ASSESSMENTS | 343.93 | 0.00 | 343.93 |
| | 27,823.92 | 0.00 | 27,823.92 |
| RESTRICTED EQUITY - RESERVES | | | |
| 2215 RESERVES - INTEREST | 0.00 | 16.32 | 16.32 |
| 2270 RESERVES - DEFERRED MAINTENANCE SPENT FROM RESERVES | 0.00 | 3,116.81 | 3,116.81 |
| | 0.00 | 3,133.13 | 3,133.13 |
| OPERATING EQUITY | | | |
| 2650 PRIOR YEAR SURPLUS (DEFICIT) | 61,098.96 | 0.00 | 61,098.96 |
| 2670 CURRENT YEAR SURPLUS (DEFICIT) | 2,834.69 | 0.00 | 2,834.69 |
| | 63,933.65 | 0.00 | 63,933.65 |
| TOTAL LIABILITIES & EQUITY | 91,757.57 | 3,133.13 | 94,890.70 |
| | ======= | | |

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

| | Current Period | Monthly Budget | Monthly Variance | 6 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 | 24,090.00 | 24,090.00 | 0.00 | 48,180.00 |
| 4060 LATE CHARGES | 4.77 | 0.00 | 4.77 | 161.01 | 0.00 | 161.01 | 0.00 |
| 4100 INTEREST - OPERATING | 29.78 | 0.00 | 29.78 | 174.38 | 0.00 | 174.38 | 0.00 |
| 4340 INTEREST - RESERVES | 3.05 | 0.00 | 3.05 | 16.32 | 0.00 | 16.32 | 0.00 |
| 4350 INTEREST ALLOC TO RESERVES | -3.05 | 0.00 | -3.05 | -16.32 | 0.00 | -16.32 | 0.00 |
| 4970 | 4,049.55 | 4,015.00 | 34.55 | 24,425.39 | 24,090.00 | 335.39 | 48,180.00 |
| 4980 TOTAL INCOME | 4,049.55 | 4,015.00 | 34.55 | 24,425.39 | 24,090.00 | 335.39 | 48,180.00 |
| EXPENSES | | | | | | | |
| GROUNDS MAINTENANCE | | | | | | | |
| 6040 CONTRACTED LAWN SERVICE | 1,665.83 | 1,665.83 | 0.00 | 7,296.66 | 9,995.02 | -2,698.36 | 19,990.00 |
| 6045 ADDITIONAL LANDSCAPE | 146.00 | 416.67 | -270.67 | 2,808.22 | 2,499.98 | 308.24 | 5,000.00 |
| 6120 IRRIGATION MAINTENANCE & REPAIR | 340.00 | 20.83 | 319.17 | 340.00 | 125.02 | 214.98 | 250.00 |
| 6140 WATER - IRRIGATION | 263.22 | 58.33 | 204.89 | 349.42 | 350.02 | -0.60 | 700.00 |
| 6240 TREE TRIM & REMOVAL | 0.00 | 250.00 | -250.00 | 177.39 | 1,500.00 | -1,322.61 | 3,000.00 |
| MAINTENANCE/REPAIR | 0.00 | 16.67 | -16.67 | 0.00 | 99.98 | -99.98 | 200.00 |
| SIGNAGE | 0.00 | 8.33 | -8.33 | 0.00 | 50.02 | -50.02 | 100.00 |
| 6431 FENCE REPAIR | 0.00 | 41.67 | -41.67 | 0.00 | 249.98 | -249.98 | 500.00 |
| 6599 | 2,415.05 | 2,478.33 | -63.28 | 10,971.69 | 14,870.02 | -3,898.33 | 29,740.00 |
| UTILITIES | | | | | | | |
| 7910 ELECTRIC | 366.88 | 400.00 | -33.12 | 2,423.54 | 2,400.00 | 23.54 | 4,800.00 |
| 7999 | 366.88 | 400.00 | -33.12 | 2,423.54 | 2,400.00 | 23.54 | 4,800.00 |
| ADMINISTRATIVE | | | | | | | |
| 8020 MANAGEMENT FEE | 604.00 | 604.00 | 0.00 | 3,624.00 | 3,624.00 | | 7,248.00 |
| 8040 POSTAGE | 6.00 | 16.67 | -10.67 | 45.42 | 99.98 | -54.56 | 200.00 |
| 8060 COPIES/PRINTING/SUPPLIES | 37.70 | 41.67 | -3.97 | 259.05 | 249.98 | | 500.00 |
| 8080 CPA SERVICES | 0.00 | 29.17 | -29.17 | 335.00 | 174.98 | | 350.00 |
| 8100 LEGAL EXPENSE | 0.00 | 16.67 | -16.67 | 0.00 | 99.98 | -99.98 | 200.00 |
| 8230 BANK CHARGES | 0.00 | 7.50 | -7.50 | 0.00 | 45.00 | -45.00 | 90.00 |
| 8479 | 647.70 | 715.68 | -67.98 | 4,263.47 | 4,293.92 | -30.45 | 8,588.00 |
| INSURANCE | | | | | | | |
| 8481 PROPERTY INSURANCE | 3,281.00 | 312.50 | 2,968.50 | 3,281.00 | 1,875.00 | 1,406.00 | 3,750.00 |
| 8499 | 3,281.00 | 312.50 | 2,968.50 | 3,281.00 | 1,875.00 | 1,406.00 | 3,750.00 |

| RESTRICTED TRANSFERS TO RESERVES 9170 DEFERRED MAINTENANCE | 108.50 | 108.50 | 0.00 | 651.00 | 651.00 | 0.00 | 1,302.00 |
|--|-----------|---|---|---|-------------|-----------|-----------|
| 9299 | 108.50 | 108.50 | 0.00 | 651.00 | 651.00 | 0.00 | 1,302.00 |
| 9980 TOTAL EXPENSES | 6,819.13 | 4,015.01 | 2,804.12 | 21,590.70 | 24,089.94 | -2,499.24 | 48,180.00 |
| 9990 GAIN (LOSS) | -2,769.58 | -0.01 | -2,769.57 | 2,834.69 | 0.06 | -2,834.63 | 0.00 |
| | = === | ======================================= | ======================================= | ======================================= | =========== | === : | ======== |



EXECUTIVE/CLOSED SESSION

**** ACCOUNTS RECEIVABLE REPORT****

| 053540 | STONECROFT HOMEOWNERS ASSOCIATION | THRU 07/24/2023 | RUN JUL 24, 2023 | ** ARREARS ONLY ** | NO ZERO AMOUNTS LISTED | PAGE 1 |
|--------|-----------------------------------|-----------------|------------------|--------------------|------------------------|-------------|
| | | | | | | *'= AUTOPAY |

| ACCOUNT | ACCOUNT TOTAL | ANNUAL CURRENT | ANNUAL PAST DUE | | COLLECTION CLOSINGS |
|---------------------|---------------------------|-------------------|--------------------|----------------------|---------------------|
| 020082 THURMAN, RUT | H A & DOUGLAS W 124.32 | 0.92 | 123.40 | (Y) 4459 HESTERS WAY | IL-04/13/23 |
| | 124.32 | 0.92 | 123.40 | | |

| | ANNUAL |
|---------------|--------|
| TOTAL PREPAYS | 0.00 |
| TOTAL ARREARS | 124.32 |