



Stonecroft

HOMEOWNERS ASSOCIATION

August 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. New Sentry contract proposed, BOD agreed to Accounting+ contract.

Community Site Visits

8/14/23: 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
Rebecca 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	<input checked="" type="checkbox"/>
	Sentry	Tax Prep	Year End financials sent to CPA for tax filing	<input checked="" type="checkbox"/>
	Sentry	Insurance Renewal	Get insurance renewal	<input checked="" type="checkbox"/>
February				<input type="checkbox"/>
March	Sentry/BOD	Irrigation	Schedule Irrigation start up for April	<input checked="" type="checkbox"/>
April				<input type="checkbox"/>
May				<input type="checkbox"/>
June	Sentry	Insurance Renewal	Get insurance renewal from O'Connor and send to BOD	<input checked="" type="checkbox"/>
July	Sentry/BOD	Budget Prep	Discuss budget with BOD, and ask what reports they would like to create budget. Offer to complete budget	<input checked="" type="checkbox"/>
		Insurance Renewal	Insurance policy expires in July	<input checked="" type="checkbox"/>
	Sentry/BOD	Annual Meeting	Secure annual Meeting Date for September - Send notice and nomination forms	<input checked="" type="checkbox"/>
August	Sentry/BOD	Budget Prep	John usually drafts budget, Sentry is more than happy to complete if needed	<input checked="" type="checkbox"/>
	Sentry/BOD	Board Meeting	Quarterly Board Meeting	<input type="checkbox"/>
September	Sentry/BOD	Annual Meeting	Annual Meeting - held in Q4	<input type="checkbox"/>
October	Sentry/BOD	Budget Prep	Final Draft budget due by 10/31	<input type="checkbox"/>
	Sentry	Landscape	Secure bids for lawncare for following year	<input type="checkbox"/>
	Sentry/BOD	Irrigation	Schedule Irrigation shut down by 10/31	<input type="checkbox"/>

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



FINANCIAL REPORTS



Financial Summary

Stonecroft HOA Financial Summary

July 2023

ASSETS		LIABILITIES	
Cash in Bank - Operating	84,524.55	Payables/Prepays	22,278.26
Cash in Bank - Reserves	3,244.69	Reserves (net)	3,244.69
Petty Cash - John Rhomberg	300.00	Equity	62,670.61
Accounts Receivables	124.32		
TOTAL ASSETS	88,193.56	TOTAL LIABILITIES	88,193.56

	Current Period Actual	YTD Actual	YTD Budget	VARIANCE (Over/Under)
TOTAL INCOME	399.79	28,425.18	28,105.00	320.18
EXPENSES:				
Utilities	370.88	2,794.42	2,800.00	(5.58)
Grounds	4,149.45	15,121.14	17,348.35	(2,227.21)
Administration	634.00	4,897.47	5,009.60	(112.13)
Insurance	0.00	3,281.00	2,187.50	1,093.50
Reserves	108.50	759.50	759.50	0.00
TOTAL EXPENSES	5,262.83	26,853.53	28,104.95	(1,251.42)
SURPLUS/(DEFICIT)	(4,863.04)	1,571.65	0.05	1,571.60

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Balance Sheet

July 2023

	OPERATING	RESERVE	TOTAL
CURRENT ASSETS			
1015 PACIFIC WESTERN - CHECKING - PRIMARY	53,925.23	0.00	53,925.23
1057 PACIFIC WESTERN - MM - OPERATING	30,599.32	0.00	30,599.32
1065 PACIFIC WESTERN - MM - RESERVE	0.00	3,244.69	3,244.69
1070 PETTY CASH - JOHN RHOMBERG	300.00	0.00	300.00
	<hr/>	<hr/>	<hr/>
	84,824.55	3,244.69	88,069.24
	<hr/>	<hr/>	<hr/>
ACCOUNTS RECEIVABLE			
1210 ASSESSMENTS	124.32	0.00	124.32
	<hr/>	<hr/>	<hr/>
	124.32	0.00	124.32
	<hr/>	<hr/>	<hr/>
PREPAID ASSETS			
	<hr/>	<hr/>	<hr/>
	0.00	0.00	0.00
	<hr/>	<hr/>	<hr/>
TOTAL ASSETS	84,948.87	3,244.69	88,193.56
	=====	=====	=====
CURRENT LIABILITIES			
2010 ACCOUNTS PAYABLE	370.88	0.00	370.88
2020 ACCRUED ESTIMATED EXPENSES	1,483.33	0.00	1,483.33
2032 DEFERRED ANNUAL ASSESSMENT	20,075.00	0.00	20,075.00
2130 PREPAID ASSESSMENTS	349.05	0.00	349.05
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	22,278.26	0.00	22,278.26
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RESTRICTED EQUITY - RESERVES			
2215 RESERVES - INTEREST	0.00	19.38	19.38
2270 RESERVES - DEFERRED MAINTENANCE	0.00	3,225.31	3,225.31
SPENT FROM RESERVES			
	<hr/>	<hr/>	<hr/>
	0.00	3,244.69	3,244.69
	<hr/>	<hr/>	<hr/>
OPERATING EQUITY			
2650 PRIOR YEAR SURPLUS (DEFICIT)	61,098.96	0.00	61,098.96
2670 CURRENT YEAR SURPLUS (DEFICIT)	1,571.65	0.00	1,571.65
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	62,670.61	0.00	62,670.61
	<hr/>	<hr/>	<hr/>
TOTAL LIABILITIES & EQUITY	84,948.87	3,244.69	88,193.56
	=====	=====	=====



EXECUTIVE/CLOSED SESSION

EXTENDED A/R REPORT

053540 STONECROFT HOMEOWNERS ASSOCIATION RUN AUG 25, 2023 THRU 08/25/2023

** ARREARS ONLY ** NO ZERO AMOUNTS ON REPORT

PAGE 1
'*' = AUTOPAY

ACCOUNT	TOTAL	08/2023	07/2023	06/2023	ALL PRIOR	COLLECTION	CLOSINGS
020082 THURMAN, RUTH A & DOUGLAS W					(Y) 4459 HESTERS WAY	IL-04/13/23	
	125.24	0.00	0.92	0.92	123.40		
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	125.24	0.00	0.92	0.92	123.40		