

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
□ O ther



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
Robecca Pogorzelski	Director	2020	3 year	2023



		Stonecroft HOA Plannir	ng 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	V
April				
May				
June	Sentry	Insurance Renewal	Get insurance renewal from O'Connor and send to BOD	V
July	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	V
	Sentry/BOD	Annual Meeting	Secure annual Meeting Date for September - Send notice and nomination forms	V
August	Sentry/BOD	Budget Prep	John usually drafts budget, Sentry is more than happy to complete if needed	V
	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

July 2023

ASSETS		LIABILITIE	ITIES		
Cash in Bank - Operating	84,524.55	Payables/Prepaids	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

053540 STONECROFT HOMEOWNERS ASSOCIATION Balance Sheet July 2023

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
	84,824.55	3,244.69	88,069.24
ACCOUNTS RECEIVABLE 1210 ASSESSMENTS	124.32	0.00	124.32
<u>-</u>	124.22	0.00	124.22
	124.32	0.00	124.32
PREPAID ASSETS			
-	0.00	0.00	0.00
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
	22,278.26	0.00	22,278.26
RESTRICTED EQUITY - RESERVES			
2215 RESERVES - INTEREST	0.00	19.38	19.38
2270 RESERVES - DEFERRED MAINTENANCE SPENT FROM RESERVES	0.00	3,225.31	3,225.31
- -	0.00	3,244.69	3,244.69
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
- -	62,670.61	0.00	62,670.61
TOTAL LIABILITIES & EQUITY	84,948.87	3,244.69	88,193.56
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053540 STONECROFT HOMEOWNERS ASSOCIATION Revenue & Expense Budget Comparison Report JULY 2023

	Current Period	Monthly Budget	Monthly Variance	7 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	28,105.00	28,105.00	0.00	48,180.00
4060 LATE CHARGES	-44.05	0.00	-44.05	116.96	0.00	116.96	0.00
4100 INTEREST - OPERATING 4340 INTEREST - RESERVES	28.84 3.06	0.00 0.00	28.84 3.06	203.22 19.38	0.00 0.00	203.22 19.38	0.00 0.00
4350 INTEREST ALLOC TO RESERVES	-3.06	0.00	-3.06	-19.38	0.00	-19.38	0.00
4970	3,999.79	4,015.00	-15.21	28,425.18	28,105.00	320.18	48,180.00
4980 TOTAL INCOME	3,999.79	4,015.00	-15.21		28,105.00	<u> </u>	48,180.00
EXPENSES							
GROUNDS MAINTENANCE							
6040 CONTRACTED LAWN SERVICE	2,368.34	1,665.83	702.51	9,665.00	11,660.85	-1,995.85	19,990.00
6045 ADDITIONAL LANDSCAPE	292.00	416.67	-124.67	3,100.22	2,916.65	183.57	5,000.00
6120 IRRIGATION MAINTENANCE & REPAIR	0.00	20.83	-20.83	340.00	145.85	194.15	250.00
6140 WATER - IRRIGATION	414.11	58.33	355.78	763.53	408.35	355.18	700.00
6240 TREE TRIM & REMOVAL MAINTENANCE/REPAIR	1,075.00 0.00	250.00 16.67	825.00 -16.67	1,252.39 0.00	1,750.00 116.65	-497.61 -116.65	3,000.00 200.00
SIGNAGE	0.00	8.33	-8.33	0.00	58.35	-58.35	100.00
6431 FENCE REPAIR	0.00	41.67	-6.53 -41.67	0.00	291.65	-291.65	500.00
						 -	
6599	4,149.45	2,478.33	1,671.12	15,121.14 	17,348.35	-2,227.21 	29,740.00
UTILITIES							
7910 ELECTRIC	370.88	400.00	-29.12	2,794.42	2,800.00	-5.58	4,800.00
7999	370.88	400.00	-29.12	2,794.42	2,800.00	-5.58	4,800.00
ADMINISTRATIVE						 -	
8020 MANAGEMENT FEE	604.00	604.00	0.00	4,228.00	4,228.00	0.00	7,248.00
8040 POSTAGE	4.80	16.67	-11.87	50.22	116.65	-66.43	200.00
8060 COPIES/PRINTING/SUPPLIES	25.20	41.67	-16.47	284.25	291.65	-7.40	500.00
8080 CPA SERVICES	0.00	29.17	-29.17	335.00	204.15	130.85	350.00
8100 LEGAL EXPENSE	0.00	16.67	-16.67	0.00	116.65	-116.65	200.00
8230 BANK CHARGES	0.00	7.50	-7.50	0.00	52.50	-52.50	90.00
8479	634.00	715.68	-81.68	4,897.47	5,009.60	-112.13	8,588.00
INSURANCE						 -	
8481 PROPERTY INSURANCE	0.00	312.50	-312.50	3,281.00	2,187.50	1,093.50	3,750.00
8499	0.00	312.50	-312.50	3,281.00	2,187.50	1,093.50	3,750.00
RESTRICTED TRANSFERS TO RESERVES						 -	
9170 DEFERRED MAINTENANCE	108.50	108.50	0.00	759.50	759.50	0.00	1,302.00
9299	108.50	108.50	0.00	759.50	759.50	0.00	1,302.00
9980 TOTAL EXPENSES	5,262.83	4,015.01	1,247.82	26,853.53	28,104.95	-1,251.42	48,180.00
9990 GAIN (LOSS)	-1,263.04	-0.01	-1,263.03	1,571.65	0.05	-1,571.60 	0.00
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EXECUTIVE/CLOSED SESSION

EXTENDED A/R REPORT

0.00

0.92

125.24

053540 STONECROFT HO	MEOWNERS ASSOCI	IATION RU	UN AUG 25, 202	3 THF	RU 08/25/2023	** ARREARS ONLY **	NO ZERO AMOUNTS ON REPORT	PAGE 1 '*'= AUTOPAY
ACCOUNT	TOTAL C	08/2023	07/2023	06/2023	ALL PRIOR		COLLECTION	CLOSINGS
020082 THURMAN,RUTH /	A & DOUGLAS W 125.24	0.00	0.92	(Y) 4459 0.92	HESTERS WAY 123.40		IL-04/13/23	

123.40

0.92