



# **Stonecroft**

## **HOMEOWNERS ASSOCIATION**

**June 2024**

**BOARD PACKET**

**Prepared by:**

**Dino Decicco**

**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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# FINANCIAL REPORTS



Stonecroft HOA Financial Summary

May 2024 Financials

ASSETS		LIABILITIES	
Cash in Bank - Operating	103,869.85	Payables/Prepays	32,432.50
Cash in Bank - Reserves	4,316.99	Reserves (net)	4,316.99
Petty Cash - John Rhomberg	300.00	Equity	72,190.80
Accounts Receivables	453.45		
<b>TOTAL ASSETS</b>	<b>108,940.29</b>	<b>TOTAL LIABILITIES</b>	<b>108,940.29</b>

	Current Period Actual	YTD Actual	YTD Budget	VARIANCE (Over/Under)
<b>TOTAL INCOME</b>	<b>4,149.65</b>	<b>20,504.96</b>	<b>20,075.00</b>	<b>429.96</b>
<b>EXPENSES:</b>				
Grounds	1,621.46	7,286.54	12,354.19	(5,067.65)
Utilites	400.00	1,880.31	2,000.00	(119.69)
Administration	640.48	3,984.87	3,453.24	531.63
Insurance	0.00	0.00	1,774.56	(1,774.56)
Reserves	98.58	492.94	492.94	0.00
<b>TOTAL EXPENSES</b>	<b>2,760.52</b>	<b>13,644.66</b>	<b>20,074.93</b>	<b>(6,430.27)</b>
<b>SURPLUS/(DEFICIT)</b>	<b>1,389.13</b>	<b>6,860.30</b>	<b>0.07</b>	<b>6,860.23</b>

Favorable variance - Monthly landscape contract is less than budgeted figure.

Favorable Variance- policy is paid in full

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**053540 STONECROFT HOMEOWNERS ASSOCIATION**

**Balance Sheet**

**May 2024**

	<b>OPERATING</b>	<b>RESERVE</b>	<b>TOTAL</b>
<b>CURRENT ASSETS</b>			
1015 PACIFIC WESTERN - CHECKING - PRIMARY	72,975.74	0.00	72,975.74
1057 PACIFIC WESTERN - MM - OPERATING	30,894.11	0.00	30,894.11
1065 PACIFIC WESTERN - MM - RESERVE	0.00	4,316.99	4,316.99
1070 PETTY CASH - JOHN RHOMBERG	300.00	0.00	300.00
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	104,169.85	4,316.99	108,486.84
	<hr/>	<hr/>	<hr/>
<b>ACCOUNTS RECEIVABLE</b>			
1210 ASSESSMENTS	453.45	0.00	453.45
	<hr/>	<hr/>	<hr/>
	453.45	0.00	453.45
	<hr/>	<hr/>	<hr/>
<b>PREPAID ASSETS</b>			
	<hr/>	<hr/>	<hr/>
	0.00	0.00	0.00
	<hr/>	<hr/>	<hr/>
TOTAL ASSETS	104,623.30	4,316.99	108,940.29
	=====	=====	=====
<b>CURRENT LIABILITIES</b>			
2020 ACCRUED ESTIMATED EXPENSES	3,649.99	0.00	3,649.99
2032 DEFERRED ANNUAL ASSESSMENT	28,105.00	0.00	28,105.00
2130 PREPAID ASSESSMENTS	677.51	0.00	677.51
	<hr/>	<hr/>	<hr/>
	32,432.50	0.00	32,432.50
	<hr/>	<hr/>	<hr/>
<b>RESTRICTED EQUITY - RESERVES</b>			
2215 RESERVES - INTEREST	0.00	19.65	19.65
2270 RESERVES - DEFERRED MAINTENANCE	0.00	4,297.34	4,297.34
<b>SPENT FROM RESERVES</b>			
	<hr/>	<hr/>	<hr/>
	0.00	4,316.99	4,316.99
	<hr/>	<hr/>	<hr/>
<b>OPERATING EQUITY</b>			
2650 PRIOR YEAR SURPLUS (DEFICIT)	65,330.50	0.00	65,330.50
2670 CURRENT YEAR SURPLUS (DEFICIT)	6,860.30	0.00	6,860.30
	<hr/>	<hr/>	<hr/>
	72,190.80	0.00	72,190.80
	<hr/>	<hr/>	<hr/>
TOTAL LIABILITIES & EQUITY	104,623.30	4,316.99	108,940.29
	=====	=====	=====

**053540 STONECROFT HOMEOWNERS ASSOCIATION**  
**Revenue & Expense Budget Comparison Report**  
**MAY 2024**

	Current Period	Monthly Budget	Monthly Variance	5 Month Period	Y-T-D Budget	Y-T-D Variance	Annual Budget
<b>INCOME</b>							
<b>OPERATING INCOME</b>							
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	5.53	0.00	5.53	82.68	0.00	82.68	0.00
4080 CLOSING FEES*	100.00	0.00	100.00	200.00	0.00	200.00	0.00
4100 INTEREST - OPERATING	29.12	0.00	29.12	147.28	0.00	147.28	0.00
4340 INTEREST - RESERVES	4.07	0.00	4.07	19.65	0.00	19.65	0.00
4350 INTEREST ALLOC TO RESERVES	-4.07	0.00	-4.07	-19.65	0.00	-19.65	0.00
4970	4,149.65	4,015.00	134.65	20,504.96	20,075.00	429.96	48,180.00
4980 TOTAL INCOME	4,149.65	4,015.00	134.65	20,504.96	20,075.00	429.96	48,180.00
<b>EXPENSES</b>							
<b>GROUNDS MAINTENANCE</b>							
6040 CONTRACTED LAWN SERVICE	1,583.33	1,583.33	0.00	7,134.21	7,916.69	-782.48	19,000.00
6045 ADDITIONAL LANDSCAPE	0.00	416.67	-416.67	0.00	2,083.31	-2,083.31	5,000.00
6120 IRRIGATION MAINTENANCE & REPAIR	0.00	20.83	-20.83	0.00	104.19	-104.19	250.00
6140 WATER - IRRIGATION	38.13	83.33	-45.20	152.33	416.69	-264.36	1,000.00
6240 TREE TRIM & REMOVAL MAINTENANCE/REPAIR	0.00	250.00	-250.00	0.00	1,250.00	-1,250.00	3,000.00
SIGNAGE	0.00	16.67	-16.67	0.00	83.31	-83.31	200.00
6431 FENCE REPAIR	0.00	83.33	-83.33	0.00	416.69	-416.69	1,000.00
6599	1,621.46	2,470.83	-849.37	7,286.54	12,354.19	-5,067.65	29,650.00
<b>UTILITIES</b>							
7910 ELECTRIC	400.00	400.00	0.00	1,880.31	2,000.00	-119.69	4,800.00
7999	400.00	400.00	0.00	1,880.31	2,000.00	-119.69	4,800.00
<b>ADMINISTRATIVE</b>							
8020 MANAGEMENT FEE	604.00	604.00	0.00	3,020.00	3,020.00	0.00	7,248.00
8040 POSTAGE	4.48	16.67	-12.19	127.37	83.31	44.06	200.00
8060 COPIES/PRINTING/SUPPLIES	32.00	16.67	15.33	462.50	83.31	379.19	200.00
8080 CPA SERVICES	0.00	29.17	-29.17	375.00	145.81	229.19	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	640.48	690.68	-50.20	3,984.87	3,453.24	531.63	8,288.00
<b>INSURANCE</b>							
8481 PROPERTY INSURANCE	0.00	354.92	-354.92	0.00	1,774.56	-1,774.56	4,259.00
8499	0.00	354.92	-354.92	0.00	1,774.56	-1,774.56	4,259.00
<b>RESTRICTED TRANSFERS TO RESERVES</b>							
9170 DEFERRED MAINTENANCE	98.58	98.58	0.00	492.94	492.94	0.00	1,183.00
9299	98.58	98.58	0.00	492.94	492.94	0.00	1,183.00
9980 TOTAL EXPENSES	2,760.52	4,015.01	-1,254.49	13,644.66	20,074.93	-6,430.27	48,180.00
9990 GAIN (LOSS)	1,389.13	-0.01	1,389.14	6,860.30	0.07	-6,860.23	0.00
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\*\*\*\* ACCOUNTS RECEIVABLE REPORT\*\*\*\*

053540 STONECROFT HOMEOWNERS ASSOCIATION RUN JUN 6, 2024

THRU 06/06/2024

\*\* ARREARS ONLY \*\* NO ZERO AMOUNTS ON REPORT

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\* '= AUTOPAY

ACCT#	NAME	ACCOUNT TOTAL	ANNUAL CURRENT	ANNUAL PAST DUE	COLLECTION	CLOSINGS
030136	MATTINGLY,	64.03	0.46	63.57		
020082	THURMAN,RU	392.35	2.47	389.88	IL-04/12/24	
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		456.38	2.93	453.45		

	ANNUAL
TOTAL PREPAYS	0.00
TOTAL ARREARS	456.38