



Stonecroft

HOMEOWNERS ASSOCIATION

September 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

August 2024 Financials

ASSETS		LIABILITIES	
Cash in Bank - Operating	87,238.81	Payables/Prepays	22,451.50
Cash in Bank - Reserves	4,624.67	Reserves (net)	4,624.67
Petty Cash - John Rhomberg	300.00	Equity	69,354.85
Accounts Receivables	362.24		
Prepaid Assets	3,905.30		
TOTAL ASSETS	96,431.02	TOTAL LIABILITIES	96,431.02

	Current Period Actual	YTD Actual	YTD Budget	VARIANCE (Over/Under)
TOTAL INCOME	4,044.17	32,640.50	32,120.00	520.50
EXPENSES:				
Grounds	1,995.86	13,580.03	19,766.68	(6,186.65)
Utilities	386.00	3,087.31	3,200.00	(112.69)
Administration	620.81	5,840.43	5,525.28	315.15
Insurance	5,154.08	5,319.70	2,839.32	2,480.38
Reserves	98.58	788.68	788.68	0.00
TOTAL EXPENSES	8,255.33	28,616.15	32,119.96	(3,503.81)
SURPLUS/(DEFICIT)	(4,211.16)	4,024.35	0.04	4,024.31

Favorable variance - There has been no additional landscaping or tree removal done/billed as of this report date.

Unfavorable variance -This is due to accrual accounting. The policy just started and was paid in full. This will be shown as one payment over a 12 month period.

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Balance Sheet

August 2024

	OPERATING	RESERVE	TOTAL
CURRENT ASSETS			
1015 PACIFIC WESTERN - CHECKING - PRIMARY	56,262.95	0.00	56,262.95
1057 PACIFIC WESTERN - MM - OPERATING	30,975.86	0.00	30,975.86
1065 PACIFIC WESTERN - MM - RESERVE	0.00	4,624.67	4,624.67
1070 PETTY CASH - JOHN RHOMBERG	300.00	0.00	300.00
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	87,538.81	4,624.67	92,163.48
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ACCOUNTS RECEIVABLE			
1210 ASSESSMENTS	362.24	0.00	362.24
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	362.24	0.00	362.24
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PREPAID ASSETS			
1310 O'CONNOR INS 7/11/24-25 \$1,987	1,655.80	0.00	1,655.80
\$2,454.00	2,249.50	0.00	2,249.50
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	3,905.30	0.00	3,905.30
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TOTAL ASSETS	91,806.35	4,624.67	96,431.02
	=====	=====	=====
CURRENT LIABILITIES			
2010 ACCOUNTS PAYABLE	2,454.00	0.00	2,454.00
2020 ACCRUED ESTIMATED EXPENSES	3,249.99	0.00	3,249.99
2032 DEFERRED ANNUAL ASSESSMENT	16,060.00	0.00	16,060.00
2130 PREPAID ASSESSMENTS	687.51	0.00	687.51
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	22,451.50	0.00	22,451.50
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RESTRICTED EQUITY - RESERVES			
2215 RESERVES - INTEREST	0.00	31.59	31.59
2270 RESERVES - DEFERRED MAINTENANCE	0.00	4,593.08	4,593.08
SPENT FROM RESERVES			
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	0.00	4,624.67	4,624.67
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OPERATING EQUITY			
2650 PRIOR YEAR SURPLUS (DEFICIT)	65,330.50	0.00	65,330.50
2670 CURRENT YEAR SURPLUS (DEFICIT)	4,024.35	0.00	4,024.35
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	69,354.85	0.00	69,354.85
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TOTAL LIABILITIES & EQUITY	91,806.35	4,624.67	96,431.02
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Revenue & Expense Budget Comparison Report

AUGUST 2024

	Current Period	Monthly Budget	Monthly Variance	8 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	32,120.00	32,120.00	0.00	48,180.00
4060 LATE CHARGES	2.93	0.00	2.93	91.47	0.00	91.47	0.00
4080 CLOSING FEES*	0.00	0.00	0.00	200.00	0.00	200.00	0.00
4100 INTEREST - OPERATING	26.24	0.00	26.24	229.03	0.00	229.03	0.00
4340 INTEREST - RESERVES	3.92	0.00	3.92	31.59	0.00	31.59	0.00
4350 INTEREST ALLOC TO RESERVES	-3.92	0.00	-3.92	-31.59	0.00	-31.59	0.00
4970	4,044.17	4,015.00	29.17	32,640.50	32,120.00	520.50	48,180.00
4980 TOTAL INCOME	4,044.17	4,015.00	29.17	32,640.50	32,120.00	520.50	48,180.00
EXPENSES							
GROUND'S MAINTENANCE							
6040 CONTRACTED LAWN SERVICE	1,583.33	1,583.33	0.00	12,316.21	12,666.68	-350.47	19,000.00
6045 ADDITIONAL LANDSCAPE	0.00	416.67	-416.67	0.00	3,333.32	-3,333.32	5,000.00
6120 IRRIGATION MAINTENANCE & REPAIR	0.00	20.83	-20.83	193.00	166.68	26.32	250.00
6140 WATER - IRRIGATION	412.53	83.33	329.20	1,070.82	666.68	404.14	1,000.00
6240 TREE TRIM & REMOVAL	0.00	250.00	-250.00	0.00	2,000.00	-2,000.00	3,000.00
MAINTENANCE/REPAIR	0.00	16.67	-16.67	0.00	133.32	-133.32	200.00
SIGNAGE	0.00	16.67	-16.67	0.00	133.32	-133.32	200.00
6431 FENCE REPAIR	0.00	83.33	-83.33	0.00	666.68	-666.68	1,000.00
6599	1,995.86	2,470.83	-474.97	13,580.03	19,766.68	-6,186.65	29,650.00
UTILITIES							
7910 ELECTRIC	386.00	400.00	-14.00	3,087.31	3,200.00	-112.69	4,800.00
7999	386.00	400.00	-14.00	3,087.31	3,200.00	-112.69	4,800.00
ADMINISTRATIVE							
8020 MANAGEMENT FEE	604.00	604.00	0.00	4,832.00	4,832.00	0.00	7,248.00
8040 POSTAGE	2.61	16.67	-14.06	133.18	133.32	-0.14	200.00
8060 COPIES/PRINTING/SUPPLIES	14.20	16.67	-2.47	500.25	133.32	366.93	200.00
8080 CPA SERVICES	0.00	29.17	-29.17	375.00	233.32	141.68	350.00
8100 LEGAL EXPENSE	0.00	16.67	-16.67	0.00	133.32	-133.32	200.00
8230 BANK CHARGES	0.00	7.50	-7.50	0.00	60.00	-60.00	90.00
8479	620.81	690.68	-69.87	5,840.43	5,525.28	315.15	8,288.00
INSURANCE							
8481 PROPERTY INSURANCE	5,154.08	354.92	4,799.16	5,319.70	2,839.32	2,480.38	4,259.00
8499	5,154.08	354.92	4,799.16	5,319.70	2,839.32	2,480.38	4,259.00
RESTRICTED TRANSFERS TO RESERVES							
9170 DEFERRED MAINTENANCE	98.58	98.58	0.00	788.68	788.68	0.00	1,183.00
9299	98.58	98.58	0.00	788.68	788.68	0.00	1,183.00
9980 TOTAL EXPENSES	8,255.33	4,015.01	4,240.32	28,616.15	32,119.96	-3,503.81	48,180.00
9990 GAIN (LOSS)	-4,211.16	-0.01	-4,211.15	4,024.35	0.04	-4,024.31	0.00
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**** ACCOUNTS RECEIVABLE REPORT****

053540 STONECROFT HOMEOWNERS ASSOCIATION RUN SEP 5, 2024

THRU 09/05/2024

** ARREARS ONLY ** NO ZERO AMOUNTS ON REPORT

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ACCT#	NAME	ACCOUNT TOTAL	ANNUAL CURRENT	ANNUAL PAST DUE	COLLECTION	CLOSINGS
030136	MATTINGLY,	65.41	0.46	64.95		
020082	THURMAN,RU	299.51	2.22*	297.29*		

		364.92	2.68	362.24		

IL-04/12/24-PA

	ANNUAL
TOTAL PREPAYS	0.00
TOTAL ARREARS	364.92