

STONE CREST MASTER ASSOCIATION

**FINANCIAL PACKAGE
November 2019**

Presented by:



SOUTHWEST

PROPERTY MANAGEMENT

13350 W. Colonial Drive #330
Winter Garden, FL 34787
407-656-1081

GL Balance Sheet

Wednesday, December 11, 2019

13:28

Posted 11/30/2019

Stone Crest Master Association

	Operating	Total
Assets		
<u>Operating</u>		
Alliance Operating Account	29,800.43	29,800.43
<u>Total Operating</u>	<u>29,800.43</u>	<u>29,800.43</u>
<u>Reserve</u>		
Alliance Reserve MM	47,414.30	47,414.30
Alliance CDARS 12/5/19	121,996.06	121,996.06
Alliance CDARS 3/12/20	122,522.72	122,522.72
<u>Total Reserve</u>	<u>291,933.08</u>	<u>291,933.08</u>
Prepaid Insurance	7,555.72	7,555.72
Accounts Receivable	1,012.69	1,012.69
Due from Operating	32,113.27	32,113.27
	<u>40,681.68</u>	<u>40,681.68</u>
<u>Capital</u>		
Utility Deposit	6,730.00	6,730.00
<u>Total Capital</u>	<u>6,730.00</u>	<u>6,730.00</u>
<i>Total Assets</i>	<i>369,145.19</i>	<i>369,145.19</i>
Liabilities & Equity		
Prepaid Assessments	330.48	330.48
	<u>330.48</u>	<u>330.48</u>
<u>Other Current Liability</u>		
Accrued Expenses	12,166.14	12,166.14
Rental Deposit Payable	500.00	500.00
Due to Reserves	32,113.27	32,113.27
<u>Total Other Current Liability</u>	<u>44,779.41</u>	<u>44,779.41</u>
<u>Capital</u>		
Unallocated Reserves	250,867.91	250,867.91
Spent From Unallocated Reserves	(45,534.58)	(45,534.58)
Fountain	15,774.78	15,774.78
Tennis Courts	9,158.74	9,158.74
Pool	10,713.94	10,713.94
Roads	12,213.82	12,213.82
Landscaping	12,677.53	12,677.53
Spent From Landscaping	(10,981.15)	(10,981.15)
Playground Equipment	12,213.82	12,213.82
Building/Structures	41,204.76	41,204.76
Wall	13,738.07	13,738.07
Interest	1,998.71	1,998.71
<u>Total Capital</u>	<u>324,046.35</u>	<u>324,046.35</u>
<u>Equity</u>		
Retained Earnings	1,137.58	1,137.58
Net Income	(1,148.63)	(1,148.63)
<u>Total Equity</u>	<u>(11.05)</u>	<u>(11.05)</u>
<i>Total Liabilities & Equity</i>	<i>369,145.19</i>	<i>369,145.19</i>

Posted 11/30/2019

Stone Crest Master Association

	Operating	Total
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Stone Crest Master Association

Budget Comparison

Period 11/1/2019 to 11/30/2019 11:59:00 PM

		Current Period Operating			Year to Date Operating			
		Actual	Budget	\$ Var	Actual	Budget	\$ Var	Annual
Income								
<u>Income</u>								
5010	Assessments	31,110.29	31,110.29	0.00	342,213.19	342,213.19	0.00	373,323.48
5021	Clubhouse Rental-Incom	0.00	0.00	0.00	3,475.00	0.00	3,475.00	0.00
5046	Interest - Operating	3.63	0.00	3.63	34.11	0.00	34.11	0.00
5048	Interest - Reserves	284.43	0.00	284.43	1,998.71	0.00	1,998.71	0.00
5091	Landscape Reimburseme	0.00	1,500.00	(1,500.00)	18,000.00	16,500.00	1,500.00	18,000.00
5093	Electric Reimbursement	0.00	292.00	(292.00)	2,882.76	3,212.00	(329.24)	3,500.00
5096	Alloc Reserve Interest to	(284.43)	0.00	(284.43)	(1,998.71)	0.00	(1,998.71)	0.00
TOTAL Income		31,113.92	32,902.29	(1,788.37)	366,605.06	361,925.19	4,679.87	394,823.48
TOTAL Income		31,113.92	32,902.29	(1,788.37)	366,605.06	361,925.19	4,679.87	394,823.48
Expense								
<u>Administrative Expense</u>								
6000	Management Fees	1,870.00	1,870.00	0.00	20,570.00	20,570.00	0.00	22,440.00
6010	Legal Fees-General	0.00	333.00	333.00	625.00	3,663.00	3,038.00	4,000.00
6025	Bank/Auto Debit Fees	55.20	21.00	(34.20)	482.90	231.00	(251.90)	250.00
6026	CPA Services	0.00	200.00	200.00	2,400.00	2,200.00	(200.00)	2,400.00
6028	Insurance	686.88	700.00	13.12	7,561.09	7,700.00	138.91	8,400.00
6029	D & O Insurance	240.42	250.00	9.58	2,448.59	2,750.00	301.41	3,000.00
6041	Copies/Printing/Supplies	0.00	63.00	63.00	910.04	693.00	(217.04)	750.00
6042	Postage	0.00	63.00	63.00	1,101.40	693.00	(408.40)	750.00
6047	Social Committee	0.00	42.00	42.00	0.00	462.00	462.00	500.00
6051	Annual Corporate Report	0.00	5.00	5.00	61.25	55.00	(6.25)	62.00
6099	Miscellaneous	0.00	0.00	0.00	184.78	0.00	(184.78)	0.00
TOTAL Administrative Exper		2,852.50	3,547.00	694.50	36,345.05	39,017.00	2,671.95	42,552.00
<u>Building Maint Expense</u>								
8517	Termite Bond	0.00	25.00	25.00	0.00	275.00	275.00	302.00
8520	Interior Pest Control	302.00	167.00	(135.00)	1,287.00	1,837.00	550.00	2,000.00
8521	Exterior Pest Control	0.00	42.00	42.00	0.00	462.00	462.00	500.00
8525	Fire Extinguisher/Ins	0.00	42.00	42.00	0.00	462.00	462.00	500.00
TOTAL Building Maint Exper		302.00	276.00	(26.00)	1,287.00	3,036.00	1,749.00	3,302.00
<u>Gate Expense</u>								
9007	Gate Access Cards	0.00	8.00	8.00	675.00	88.00	(587.00)	100.00
9009	Gate Repairs	0.00	25.00	25.00	282.85	275.00	(7.85)	300.00
TOTAL Gate Expense		0.00	33.00	33.00	957.85	363.00	(594.85)	400.00
<u>Grounds Expense</u>								
9000A	Camera Network (interne	89.97	0.00	(89.97)	900.87	0.00	(900.87)	0.00
9001	Camera Maintenence	0.00	83.00	83.00	397.03	913.00	515.97	1,000.00
9003	Security/Police Patrol	0.00	1,000.00	1,000.00	5,786.00	11,000.00	5,214.00	12,000.00
9013	Fence Repairs	0.00	0.00	0.00	500.00	0.00	(500.00)	0.00
9022	Irrigation Repairs	440.50	1,000.00	559.50	22,037.33	11,000.00	(11,037.33)	12,000.00
9023	Backflow	0.00	8.00	8.00	195.00	88.00	(107.00)	100.00

Stone Crest Master Association

Budget Comparison

Period 11/1/2019 to 11/30/2019 11:59:00 PM

		Current Period Operating			Year to Date Operating			Annual
		Actual	Budget	\$ Var	Actual	Budget	\$ Var	
9025	Lake & Waterway Maint	625.00	625.00	0.00	6,875.00	6,875.00	0.00	7,500.00
9026	Landscape Contract	10,933.75	10,934.00	0.25	120,271.25	120,274.00	2.75	131,205.00
9027	Misc Landscaping	0.00	113.00	113.00	500.00	1,243.00	743.00	1,350.00
9029	Mulch	4,300.00	0.00	(4,300.00)	4,300.00	0.00	(4,300.00)	0.00
9035	Tree Trimming/Removal	3,955.00	500.00	(3,455.00)	5,155.00	5,500.00	345.00	6,000.00
9050	Holiday Installation & Sto	875.00	83.00	(792.00)	3,309.15	913.00	(2,396.15)	1,000.00
9051	Holiday Decorations	0.00	0.00	0.00	1,392.00	0.00	(1,392.00)	0.00
9082	Lighting Repairs	2,006.00	83.00	(1,923.00)	5,320.00	913.00	(4,407.00)	1,000.00
9085	Sign Maintenance	0.00	21.00	21.00	0.00	231.00	231.00	250.00
9090	Fountain Maintenance	0.00	292.00	292.00	2,750.00	3,212.00	462.00	3,500.00
9091	Fountain Repair	0.00	417.00	417.00	325.00	4,587.00	4,262.00	5,000.00
9092	Pressure Washing & Se	0.00	417.00	417.00	896.00	4,587.00	3,691.00	5,000.00
9099	Misc Maintenance	1,994.01	125.00	(1,869.01)	4,737.02	1,375.00	(3,362.02)	1,500.00
TOTAL Grounds Expense		25,219.23	15,701.00	(9,518.23)	185,646.65	172,711.00	(12,935.65)	188,405.00
<u>Recreational Expense</u>								
7005	Tennis Courts/Maint	0.00	42.00	42.00	0.00	462.00	462.00	500.00
7016	Playground Maintenance	0.00	167.00	167.00	0.00	1,837.00	1,837.00	2,000.00
7024	Pool Supplies	0.00	42.00	42.00	450.44	462.00	11.56	500.00
7025	Pool Equip Purchase/Repl	0.00	83.00	83.00	3,835.00	913.00	(2,922.00)	1,000.00
7025.1	Pool Repairs	0.00	417.00	417.00	335.00	4,587.00	4,252.00	5,000.00
7026	Pool Maintenance Contr	825.00	417.00	(408.00)	8,450.00	4,587.00	(3,863.00)	5,000.00
7026.1	Pool Permit	0.00	26.00	26.00	315.00	286.00	(29.00)	315.00
7027	Furniture Maintenance	0.00	83.00	83.00	500.00	913.00	413.00	1,000.00
7030	Bathhouse Supplies	0.00	50.00	50.00	0.00	550.00	550.00	600.00
7032	Clubhouse- Cleaning	917.00	1,167.00	250.00	9,170.00	12,837.00	3,667.00	14,000.00
7032A	Clubhouse Cleaning - Re	0.00	0.00	0.00	75.00	0.00	(75.00)	0.00
7033	Clubhouse Maintenance	0.00	167.00	167.00	1,632.98	1,837.00	204.02	2,000.00
TOTAL Recreational Expens		1,742.00	2,661.00	919.00	24,763.42	29,271.00	4,507.58	31,915.00
<u>Repair Expense</u>								
8500	Electric Repairs	0.00	83.00	83.00	888.00	913.00	25.00	1,000.00
8599	General Repairs/Mainten	0.00	125.00	125.00	0.00	1,375.00	1,375.00	1,500.00
TOTAL Repair Expense		0.00	208.00	208.00	888.00	2,288.00	1,400.00	2,500.00
<u>Reserve Expense</u>								
9905	Reserves Unallocated	7,840.00	1,575.00	(6,265.00)	23,589.48	17,324.48	(6,265.00)	18,899.48
9960	Landscaping Reserves	1,042.80	417.00	(625.80)	5,208.80	4,583.00	(625.80)	5,000.00
9995	Clubhouse	417.00	417.00	0.00	4,583.00	4,583.00	0.00	5,000.00
TOTAL Reserve Expense		9,299.80	2,409.00	(6,890.80)	33,381.28	26,490.48	(6,890.80)	28,899.48
<u>Utilities Expense</u>								
6500A	Daniels Rd 29981	460.97	375.00	(85.97)	3,989.97	4,125.00	135.03	4,500.00
6500B	Daniels Rd 29983	1,218.93	833.00	(385.93)	9,561.13	9,163.00	(398.13)	10,000.00
6500C	Foxcrest 32385	297.49	292.00	(5.49)	2,706.43	3,212.00	505.57	3,500.00
6500D	Tract K 26203	79.88	67.00	(12.88)	713.33	737.00	23.67	800.00
6500E	Tract H 26207	209.17	192.00	(17.17)	1,351.85	2,112.00	760.15	2,300.00

Stone Crest Master Association Budget Comparison

Period 11/1/2019 to 11/30/2019 11:59:00 PM

	Current Period Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
6500F Tract F 26213	658.42	833.00	174.58	7,283.54	9,163.00	1,879.46	10,000.00
6500G Tract J 26987	1,073.93	500.00	(573.93)	5,521.21	5,500.00	(21.21)	6,000.00
6500H SC Blvd Irrigation 27085	0.00	29.00	29.00	40.80	319.00	278.20	350.00
6500J Daniels Rd 41389	219.46	208.00	(11.46)	2,702.71	2,288.00	(414.71)	2,500.00
6500K Vineland Rd 26217	3.71	0.00	(3.71)	41.43	0.00	(41.43)	0.00
6505 Water-Irrigation	103.34	75.00	(28.34)	987.13	825.00	(162.13)	900.00
6515 Telephone	0.00	250.00	250.00	(288.92)	2,750.00	3,038.92	3,000.00
6525 Electric-Entrance/Irrigatic	993.93	833.00	(160.93)	9,870.45	9,163.00	(707.45)	10,000.00
6535 Clubhouse Electricity	821.34	833.00	11.66	9,109.73	9,163.00	53.27	10,000.00
6540 Electric-Fountain	1,167.48	1,083.00	(84.48)	10,471.07	11,913.00	1,441.93	13,000.00
6555 Electric-Street Lights	1,356.53	1,333.00	(23.53)	14,720.45	14,663.00	(57.45)	16,000.00
6560 Electric-Common Area	448.39	333.00	(115.39)	5,702.13	3,663.00	(2,039.13)	4,000.00
TOTAL Utilities Expense	9,112.97	8,069.00	(1,043.97)	84,484.44	88,759.00	4,274.56	96,850.00
TOTAL Expense	48,528.50	32,904.00	(15,624.50)	367,753.69	361,935.48	(5,818.21)	394,823.48
Excess Revenue / Expense	(17,414.58)	(1.71)	(17,412.87)	(1,148.63)	(10.29)	(1,138.34)	0.00