STONE CREST MASTER ASSOCIATION

FINANCIAL PACKAGE
May 2019

Presented by:

SOUTHWEST
PROPERTY MANAGEMENT

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

Posted 05/31/2019

Stone Crest Master Association

	Operating	Total
Assets		
Operating		
Alliance Operating Account	23,522.81	23,522.81
Total Operating	23,522.81	23,522.81
Reserve		
Alliance Reserve MM	86,374.27	86,374.27
Alliance CDARS 6/6/19	121,544.01	121,544.01
Alliance CDARS 9/12/19	121,845.36	121,845.36
Total Reserve	329,763.64	329,763.64
Prepaid Insurance	1,905.18	1,905.18
Due from Operating	15,855.77	15,855.77
	17,760.95	17,760.95
Capital		
Utility Deposit	6,730.00	6,730.00
Total Capital	6,730.00	6,730.00
Total Assets	*377,777.40*	*377,777.40*
Liabilities & Equity		
Prepaid Assessments	4,983.40	4,983.40
	4,983.40	4,983.40
Other Current Liability		
Accrued Expenses	12,572.96	12,572.96
Rental Deposit Payable	900.00	900.00
Due to Reserves	15,855.77	15,855.77
Total Other Current Liability	29,328.73	29,328.73
Capital		
Unallocated Reserves	241,417.91	241,417.91
Spent From Unallocated Reserves	(19,144.23)	(19,144.23)
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	10,175.53	10,175.53
Playground Equipment	12,213.82	12,213.82
Building/Structures	38,702.76	38,702.76
Wall	13,738.07	13,738.07
Interest	654.27	654.27
Total Capital	345,619.41	345,619.41
Equity		
Retained Earnings	1,137.58	1,137.58
Net Income	(3,291.72)	(3,291.72)
Total Equity	(2,154.14)	(2,154.14)
Total Liabilities & Equity	*377,777.40*	*377,777.40*

Stone Crest Master Association
Budget Comparison
Period 5/1/2019 to 5/31/2019 11:59:00 PM

	Current Period Operating			Year to Date Operating			
	Actual	Budget	$ Var	Actual	Budget	$ Var	Annual
Income							
Income							
5010 Assessments	31,110.29	31,110.29	0.00	155,551.45	155,551.45	0.00	373,323.48
5021 Clubhouse Rental-Incom	525.00	0.00	525.00	1,500.00	0.00	1,500.00	0.00
5046 Interest - Operating	2.98	0.00	2.98	16.60	0.00	16.60	0.00
5048 Interest - Reserves	137.77	0.00	137.77	654.27	0.00	654.27	0.00
5091 Landscape Reimbursem	0.00	1,500.00	(1,500.00)	0.00	7,500.00	(7,500.00)	18,000.00
5093 Electric Reimbursement	0.00	292.00	(292.00)	2,882.76	1,460.00	1,422.76	3,500.00
5096 Alloc Reserve Interest to	(137.77)	0.00	(137.77)	(654.27)	0.00	(654.27)	0.00
TOTAL Income	31,638.27	32,902.29	(1,264.02)	159,950.81	164,511.45	(4,560.64)	394,823.48
TOTAL Income	31,638.27	32,902.29	(1,264.02)	159,950.81	164,511.45	(4,560.64)	394,823.48
Expense							
Administrative Expense							
6000 Management Fees	1,870.00	1,870.00	0.00	9,350.00	9,350.00	0.00	22,440.00
6010 Legal Fees-General	75.00	333.00	258.00	625.00	1,665.00	1,040.00	4,000.00
6025 Bank/Auto Debit Fees	45.30	21.00	(24.30)	205.60	105.00	(100.60)	250.00
6026 CPA Services	0.00	200.00	200.00	0.00	1,000.00	1,000.00	2,400.00
6028 Insurance	686.79	700.00	13.21	3,433.95	3,500.00	66.05	8,400.00
6029 D & O Insurance	218.75	250.00	31.25	1,093.75	1,250.00	156.25	3,000.00
6041 Copies/Printing/Supplies	0.00	63.00	63.00	34.20	315.00	280.80	750.00
6042 Postage	0.00	63.00	63.00	6.60	315.00	308.40	750.00
6047 Social Committee	0.00	42.00	42.00	0.00	210.00	210.00	500.00
6051 Annual Corporate Report	61.25	5.00	(56.25)	61.25	25.00	(36.25)	62.00
6099 Miscellaneous	0.00	0.00	0.00	35.00	0.00	(35.00)	0.00
TOTAL Administrative Exper	2,957.09	3,547.00	589.91	14,845.35	17,735.00	2,889.65	42,552.00
Building Maint Expense							
8517 Termite Bond	0.00	25.00	25.00	0.00	125.00	125.00	302.00
8520 Interior Pest Control	0.00	167.00	167.00	491.00	835.00	344.00	2,000.00
8521 Exterior Pest Control	0.00	42.00	42.00	0.00	210.00	210.00	500.00
8525 Fire Extinguisher/Ins	0.00	42.00	42.00	0.00	210.00	210.00	500.00
TOTAL Building Maint Exper	0.00	276.00	276.00	491.00	1,380.00	889.00	3,302.00
Gate Expense							
9007 Gate Access Cards	600.00	8.00	(592.00)	600.00	40.00	(560.00)	100.00
9009 Gate Repairs	62.85	25.00	(37.85)	62.85	125.00	62.15	300.00
TOTAL Gate Expense	662.85	33.00	(629.85)	662.85	165.00	(497.85)	400.00
Grounds Expense							
9000A Camera Network (interne	79.97	0.00	(79.97)	399.85	0.00	(399.85)	0.00
9001 Camera Maintenenace	0.00	83.00	83.00	0.00	415.00	415.00	1,000.00
9003 Security/Police Patrol	1,221.00	1,000.00	(221.00)	1,221.00	5,000.00	3,779.00	12,000.00
9013 Fence Repairs	0.00	0.00	0.00	500.00	0.00	(500.00)	0.00
9022 Irrigation Repairs	6,107.20	1,000.00	(5,107.20)	16,793.43	5,000.00	(11,793.43)	12,000.00
9023 Backflow	0.00	8.00	8.00	0.00	40.00	40.00	100.00

		Current Period Operating			Year to Date Operating			
		Actual	Budget	$ Var	Actual	Budget	$ Var	Annual
9025	Lake & Waterway Maint	625.00	625.00	0.00	3,125.00	3,125.00	0.00	7,500.00
9026	Landscape Contract	10,933.75	10,934.00	0.25	54,668.75	54,670.00	1.25	131,205.00
9027	Misc Landscaping	0.00	113.00	113.00	500.00	565.00	65.00	1,350.00
9035	Tree Trimming/Removal	0.00	500.00	500.00	0.00	2,500.00	2,500.00	6,000.00
9050	Holiday Installation & Sto	0.00	83.00	83.00	0.00	415.00	415.00	1,000.00
9082	Lighting Repairs	294.00	83.00	(211.00)	3,314.00	415.00	(2,899.00)	1,000.00
9085	Sign Maintenance	0.00	21.00	21.00	0.00	105.00	105.00	250.00
9090	Fountain Maintenance	140.00	292.00	152.00	1,150.00	1,460.00	310.00	3,500.00
9091	Fountain Repair	0.00	417.00	417.00	260.00	2,085.00	1,825.00	5,000.00
9092	Pressure Washing & Sea	0.00	417.00	417.00	450.00	2,085.00	1,635.00	5,000.00
9099	Misc Maintenance	0.00	125.00	125.00	793.00	625.00	(168.00)	1,500.00
TOTAL Grounds Expense		19,400.92	15,701.00	(3,699.92)	83,175.03	78,505.00	(4,670.03)	188,405.00
Recreational Expense								
7005	Tennis Courts/Maint	0.00	42.00	42.00	0.00	210.00	210.00	500.00
7016	Playground Maintenance	0.00	167.00	167.00	0.00	835.00	835.00	2,000.00
7024	Pool Supplies	95.74	42.00	(53.74)	95.74	210.00	114.26	500.00
7025	Pool Equip Purchase/Re	2,035.00	83.00	(1,952.00)	3,835.00	415.00	(3,420.00)	1,000.00
7025.1	Pool Repairs	0.00	417.00	417.00	0.00	2,085.00	2,085.00	5,000.00
7026	Pool Maintenance Contra	825.00	417.00	(408.00)	4,325.00	2,085.00	(2,240.00)	5,000.00
7026.1	Pool Permit	0.00	26.00	26.00	315.00	130.00	(185.00)	315.00
7027	Furniture Maintenance	0.00	83.00	83.00	0.00	415.00	415.00	1,000.00
7030	Bathhouse Supplies	0.00	50.00	50.00	0.00	250.00	250.00	600.00
7032	Clubhouse- Cleaning	917.00	1,167.00	250.00	4,585.00	5,835.00	1,250.00	14,000.00
7033	Clubhouse Maintenance	210.80	167.00	(43.80)	749.79	835.00	85.21	2,000.00
TOTAL Recreational Expens		4,083.54	2,661.00	(1,422.54)	13,905.53	13,305.00	(600.53)	31,915.00
Repair Expense								
8500	Electric Repairs	0.00	83.00	83.00	888.00	415.00	(473.00)	1,000.00
8599	General Repairs/Mainten	0.00	125.00	125.00	0.00	625.00	625.00	1,500.00
TOTAL Repair Expense		0.00	208.00	208.00	888.00	1,040.00	152.00	2,500.00
Reserve Expense								
9905	Reserves Unallocated	1,575.00	1,575.00	0.00	7,874.48	7,874.48	0.00	18,899.48
9960	Landscaping Reserves	417.00	417.00	0.00	2,081.00	2,081.00	0.00	5,000.00
9995	Clubhouse	417.00	417.00	0.00	2,081.00	2,081.00	0.00	5,000.00
TOTAL Reserve Expense		2,409.00	2,409.00	0.00	12,036.48	12,036.48	0.00	28,899.48
Utilities Expense								
6500A	Daniels Rd 29981	522.12	375.00	(147.12)	1,604.30	1,875.00	270.70	4,500.00
6500B	Daniels Rd 29983	760.84	833.00	72.16	2,422.89	4,165.00	1,742.11	10,000.00
6500C	Foxcrest 32385	237.12	292.00	54.88	947.26	1,460.00	512.74	3,500.00
6500D	Tract K 26203	135.74	67.00	(68.74)	128.74	335.00	206.26	800.00
6500E	Tract H 26207	279.75	192.00	(87.75)	778.62	960.00	181.38	2,300.00
6500F	Tract F 26213	704.29	833.00	128.71	4,599.83	4,165.00	(434.83)	10,000.00
6500G	Tract J 26987	812.36	500.00	(312.36)	2,362.12	2,500.00	137.88	6,000.00
6500H	SC Blvd Irrigation 27085	6.80	29.00	22.20	34.00	145.00	111.00	350.00

Stone Crest Master Association
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	Current Period Operating			Year to Date Operating			
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6500J Daniels Rd 41389	187.96	208.00	20.04	1,491.74	1,040.00	(451.74)	2,500.00
6500K Vineland Rd 26217	8.87	0.00	(8.87)	35.02	0.00	(35.02)	0.00
6505 Water-Irrigation	71.32	75.00	3.68	420.02	375.00	(45.02)	900.00
6515 Telephone	0.00	250.00	250.00	180.79	1,250.00	1,069.21	3,000.00
6525 Electric-Entrance/Irrigatic	947.60	833.00	(114.60)	4,373.44	4,165.00	(208.44)	10,000.00
6535 Clubhouse Electricity	798.60	833.00	34.40	4,025.29	4,165.00	139.71	10,000.00
6540 Electric-Fountain	929.62	1,083.00	153.38	4,600.11	5,415.00	814.89	13,000.00
6555 Electric-Street Lights	1,356.42	1,333.00	(23.42)	6,783.39	6,665.00	(118.39)	16,000.00
6560 Electric-Common Area	528.64	333.00	(195.64)	2,450.73	1,665.00	(785.73)	4,000.00
TOTAL Utilities Expense	8,288.05	8,069.00	(219.05)	37,238.29	40,345.00	3,106.71	96,850.00
TOTAL Expense	37,801.45	32,904.00	(4,897.45)	163,242.53	164,511.48	1,268.95	394,823.48
Excess Revenue / Expense	(6,163.18)	(1.71)	(6,161.47)	(3,291.72)	(0.03)	(3,291.69)	0.00