

# **STONE CREST MASTER ASSOCIATION**

**FINANCIAL PACKAGE  
July 2021**

**Presented by:**



**SOUTHWEST**  

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**PROPERTY MANAGEMENT**

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

# GL Balance Sheet

Tuesday, August 31, 2021

10:29

Posted 07/31/2021

## Stone Crest Master Association

	Operating	Total
<b>Assets</b>		
<u>Operating</u>		
Alliance Operating Account	25,895.62	25,895.62
<u>Total Operating</u>	<u>25,895.62</u>	<u>25,895.62</u>
<u>Reserve</u>		
Alliance Reserve MM	149,524.83	149,524.83
Alliance CDARS 9/2/2021	122,848.97	122,848.97
<u>Total Reserve</u>	<u>272,373.80</u>	<u>272,373.80</u>
Prepaid Insurance	4,133.28	4,133.28
Accounts Receivable	6,273.62	6,273.62
	<u>10,406.90</u>	<u>10,406.90</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>315,406.32</i>	<i>315,406.32</i>
<b>Liabilities &amp; Equity</b>		
<u>Other Current Liability</u>		
Accrued Expenses	19,159.93	19,159.93
Rental Deposit Payable	1,700.00	1,700.00
<u>Total Other Current Liability</u>	<u>20,859.93</u>	<u>20,859.93</u>
<u>Capital</u>		
Unallocated Reserves	176,087.75	176,087.75
Fountain	2,055.16	2,055.16
Tennis Courts	9,287.24	9,287.24
Pool	10,864.26	10,864.26
Roads	12,385.19	12,385.19
Landscaping	8,009.03	8,009.03
Playground Equipment	12,385.19	12,385.19
Building/Structures	42,288.88	42,288.88
Spent From Building/Structures	(15,270.47)	(15,270.47)
Wall	13,930.82	13,930.82
Interest	350.75	350.75
<u>Total Capital</u>	<u>272,373.80</u>	<u>272,373.80</u>
<u>Equity</u>		
Retained Earnings	10,751.38	10,751.38
Net Income	11,421.21	11,421.21
<u>Total Equity</u>	<u>22,172.59</u>	<u>22,172.59</u>
<i>Total Liabilities &amp; Equity</i>	<i>315,406.32</i>	<i>315,406.32</i>

# Stone Crest Master Association Budget Comparison

Period 7/1/2021 To 7/31/2021 11:59:00 PM

	Current Period Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
<b>Income</b>							
<b><u>Income</u></b>							
5010 Assessments	31,110.29	31,110.29	0.00	217,772.03	217,772.03	0.00	373,323.48
5021 Clubhouse Rental-Incom	150.00	0.00	150.00	825.00	0.00	825.00	0.00
5045 Reimbursement of Ins Cl	0.00	0.00	0.00	3,195.12	0.00	3,195.12	0.00
5046 Interest - Operating	0.71	0.00	0.71	4.99	0.00	4.99	0.00
5048 Interest - Reserves	18.76	0.00	18.76	350.75	0.00	350.75	0.00
5091 Landscape Reimburseme	0.00	1,500.00	(1,500.00)	18,000.00	10,500.00	7,500.00	18,000.00
5093 Electric Reimbursement	0.00	225.00	(225.00)	0.00	1,575.00	(1,575.00)	2,700.00
5096 Alloc Reserve Interest to	(18.76)	0.00	(18.76)	(350.75)	0.00	(350.75)	0.00
5099 Miscellaneous	0.00	0.00	0.00	250.00	0.00	250.00	0.00
<b>TOTAL Income</b>	<b>31,261.00</b>	<b>32,835.29</b>	<b>(1,574.29)</b>	<b>240,047.14</b>	<b>229,847.03</b>	<b>10,200.11</b>	<b>394,023.48</b>
<b>TOTAL Income</b>	<b>31,261.00</b>	<b>32,835.29</b>	<b>(1,574.29)</b>	<b>240,047.14</b>	<b>229,847.03</b>	<b>10,200.11</b>	<b>394,023.48</b>
<b>Expense</b>							
<b><u>Administrative Expense</u></b>							
6000 Management Fees	1,983.00	1,983.00	0.00	13,881.00	13,881.00	0.00	23,796.00
6010 Legal Fees-General	0.00	242.00	242.00	10.00	1,694.00	1,684.00	2,900.00
6024 AP Processing Fees	35.40	21.00	(14.40)	284.10	147.00	(137.10)	250.00
6026 CPA Services	0.00	200.00	200.00	0.00	1,400.00	1,400.00	2,400.00
6028 Insurance	823.81	692.00	(131.81)	5,338.03	4,844.00	(494.03)	8,300.00
6029 D & O Insurance	239.58	250.00	10.42	1,677.06	1,750.00	72.94	3,000.00
6041 Copies/Printing/Supplies	0.00	64.00	64.00	0.00	448.00	448.00	770.00
6042 Postage	0.00	63.00	63.00	0.00	441.00	441.00	750.00
6047 Social Committee	0.00	42.00	42.00	0.00	294.00	294.00	500.00
6051 Annual Corporate Report	0.00	5.00	5.00	61.25	35.00	(26.25)	62.00
6098 Prior Year Expenses	0.00	0.00	0.00	140.00	0.00	(140.00)	0.00
6099 Miscellaneous	0.00	0.00	0.00	71.00	0.00	(71.00)	0.00
<b>TOTAL Administrative Exper</b>	<b>3,081.79</b>	<b>3,562.00</b>	<b>480.21</b>	<b>21,462.44</b>	<b>24,934.00</b>	<b>3,471.56</b>	<b>42,728.00</b>
<b><u>Building Maint Expense</u></b>							
8517 Termite Bond	0.00	25.00	25.00	0.00	175.00	175.00	302.00
8520 Interior Pest Control	0.00	100.00	100.00	266.00	700.00	434.00	1,200.00
8521 Exterior Pest Control	0.00	42.00	42.00	30.00	294.00	264.00	500.00
8525 Fire Extinguisher/Ins	0.00	42.00	42.00	0.00	294.00	294.00	500.00
<b>TOTAL Building Maint Exper</b>	<b>0.00</b>	<b>209.00</b>	<b>209.00</b>	<b>296.00</b>	<b>1,463.00</b>	<b>1,167.00</b>	<b>2,502.00</b>
<b><u>Gate Expense</u></b>							
9005 Gate Maintenance Agree	0.00	0.00	0.00	600.00	0.00	(600.00)	0.00
9006 Gate Access Subscriptio	0.00	0.00	0.00	240.00	0.00	(240.00)	0.00
9007 Gate Access Cards	0.00	8.00	8.00	0.00	56.00	56.00	100.00
9009 Gate Repairs	0.00	67.00	67.00	0.00	469.00	469.00	800.00
<b>TOTAL Gate Expense</b>	<b>0.00</b>	<b>75.00</b>	<b>75.00</b>	<b>840.00</b>	<b>525.00</b>	<b>(315.00)</b>	<b>900.00</b>
<b><u>Grounds Expense</u></b>							
9000 Camera Monitoring	0.00	0.00	0.00	963.00	0.00	(963.00)	0.00

# Stone Crest Master Association Budget Comparison

Period 7/1/2021 To 7/31/2021 11:59:00 PM

	Current Period Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
9001 Camera Maintenance	0.00	83.00	83.00	0.00	581.00	581.00	1,000.00
9002 Camera Installation	0.00	0.00	0.00	2,078.74	0.00	(2,078.74)	0.00
9003 Security/Police Patrol	10,344.35	917.00	(9,427.35)	10,344.35	6,419.00	(3,925.35)	11,000.00
9022 Irrigation Repairs	1,189.50	1,000.00	(189.50)	18,053.42	7,000.00	(11,053.42)	12,000.00
9023 Backflow	0.00	8.00	8.00	0.00	56.00	56.00	100.00
9025 Lake & Waterway Maint	625.00	625.00	0.00	3,750.00	4,375.00	625.00	7,500.00
9026 Landscape Contract	10,933.75	10,933.75	0.00	76,536.25	76,536.25	0.00	131,205.00
9027 Misc Landscaping	0.00	113.00	113.00	2,711.00	791.00	(1,920.00)	1,350.00
9029 Mulch	0.00	333.00	333.00	0.00	2,331.00	2,331.00	4,000.00
9031 Sod Replacement	900.00	0.00	(900.00)	900.00	0.00	(900.00)	0.00
9035 Tree Trimming/Removal	0.00	387.00	387.00	0.00	2,709.00	2,709.00	4,644.00
9050 Holiday Installation & Sto	0.00	83.00	83.00	0.00	581.00	581.00	1,000.00
9051 Holiday Decorations	0.00	50.00	50.00	0.00	350.00	350.00	600.00
9082 Lighting Repairs	0.00	250.00	250.00	0.00	1,750.00	1,750.00	3,000.00
9085 Sign Maintenance	0.00	21.00	21.00	0.00	147.00	147.00	250.00
9090 Fountain Maintenance	140.00	292.00	152.00	1,290.00	2,044.00	754.00	3,500.00
9091 Fountain Repair	0.00	167.00	167.00	549.14	1,169.00	619.86	2,000.00
9092 Pressure Washing & Sec	0.00	333.00	333.00	7,621.10	2,331.00	(5,290.10)	4,000.00
9099 Misc Maintenance	0.00	125.00	125.00	877.25	875.00	(2.25)	1,500.00
<b>TOTAL Grounds Expense</b>	<b>24,132.60</b>	<b>15,720.75</b>	<b>(8,411.85)</b>	<b>125,674.25</b>	<b>110,045.25</b>	<b>(15,629.00)</b>	<b>188,649.00</b>
<b><u>Recreational Expense</u></b>							
7005 Tennis Courts/Maint	0.00	42.00	42.00	0.00	294.00	294.00	500.00
7016 Playground Maintenance	0.00	125.00	125.00	0.00	875.00	875.00	1,500.00
7024 Pool Supplies	0.00	42.00	42.00	320.00	294.00	(26.00)	500.00
7025 Pool Equip Purchase/Rej	320.00	125.00	(195.00)	340.00	875.00	535.00	1,500.00
7025.1 Pool Repairs	0.00	250.00	250.00	0.00	1,750.00	1,750.00	3,000.00
7026 Pool Maintenance Contr	825.00	825.00	0.00	5,775.00	5,775.00	0.00	9,900.00
7026.1 Pool Permit	350.00	26.00	(324.00)	350.00	182.00	(168.00)	315.00
7027 Furniture Maintenance	0.00	83.00	83.00	0.00	581.00	581.00	1,000.00
7030 Bathhouse Supplies	87.00	50.00	(37.00)	87.00	350.00	263.00	600.00
7032 Clubhouse- Cleaning	917.00	1,000.00	83.00	6,419.00	7,000.00	581.00	12,000.00
7033 Clubhouse Maintenance	0.00	167.00	167.00	1,350.00	1,169.00	(181.00)	2,000.00
<b>TOTAL Recreational Expens</b>	<b>2,499.00</b>	<b>2,735.00</b>	<b>236.00</b>	<b>14,641.00</b>	<b>19,145.00</b>	<b>4,504.00</b>	<b>32,815.00</b>
<b><u>Repair Expense</u></b>							
8500 Electric Repairs	0.00	83.00	83.00	0.00	581.00	581.00	1,000.00
8599 General Repairs/Mainten	0.00	125.00	125.00	0.00	875.00	875.00	1,500.00
<b>TOTAL Repair Expense</b>	<b>0.00</b>	<b>208.00</b>	<b>208.00</b>	<b>0.00</b>	<b>1,456.00</b>	<b>1,456.00</b>	<b>2,500.00</b>
<b><u>Reserve Expense</u></b>							
9905 Reserves Unallocated	1,575.00	1,575.00	0.00	11,024.48	11,024.48	0.00	18,899.48
9960 Landscaping Reserves	417.00	417.00	0.00	2,915.00	2,915.00	0.00	5,000.00
9995 Clubhouse	417.00	417.00	0.00	2,915.00	2,915.00	0.00	5,000.00
<b>TOTAL Reserve Expense</b>	<b>2,409.00</b>	<b>2,409.00</b>	<b>0.00</b>	<b>16,854.48</b>	<b>16,854.48</b>	<b>0.00</b>	<b>28,899.48</b>
<b><u>Utilities Expense</u></b>							

# Stone Crest Master Association Budget Comparison

Period 7/1/2021 To 7/31/2021 11:59:00 PM

	Current Period Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
6500A Daniels Rd 29981	588.24	375.00	(213.24)	3,687.86	2,625.00	(1,062.86)	4,500.00
6500B Daniels Rd 29983	362.88	833.00	470.12	1,926.87	5,831.00	3,904.13	10,000.00
6500C Foxcrest 32385	340.34	292.00	(48.34)	1,849.42	2,044.00	194.58	3,500.00
6500D Tract K 26203	69.42	67.00	(2.42)	171.62	469.00	297.38	800.00
6500E Tract H 26207	56.58	192.00	135.42	1,241.57	1,344.00	102.43	2,300.00
6500F Tract F 26213	682.82	833.00	150.18	4,728.75	5,831.00	1,102.25	10,000.00
6500G Tract J 26987	472.52	550.00	77.48	3,045.35	3,850.00	804.65	6,600.00
6500H SC Blvd Irrigation 27085	0.00	29.00	29.00	0.00	203.00	203.00	350.00
6500J Daniels Rd 41389	360.62	208.00	(152.62)	1,934.87	1,456.00	(478.87)	2,500.00
6500K Vineland Rd 26217	10.12	7.00	(3.12)	32.52	49.00	16.48	80.00
6505 Water-Irrigation	88.87	75.00	(13.87)	595.02	525.00	(70.02)	900.00
6515 Telephone	137.97	125.00	(12.97)	911.79	875.00	(36.79)	1,500.00
6525 Electric-Entrance/Irrigatic	962.77	833.00	(129.77)	6,744.92	5,831.00	(913.92)	10,000.00
6535 Clubhouse Electricity	791.66	833.00	41.34	5,102.73	5,831.00	728.27	10,000.00
6540 Electric-Fountain	648.24	1,000.00	351.76	4,299.79	7,000.00	2,700.21	12,000.00
6555 Electric-Street Lights	1,342.06	1,333.00	(9.06)	9,183.32	9,331.00	147.68	16,000.00
6560 Electric-Common Area	461.77	333.00	(128.77)	3,401.36	2,331.00	(1,070.36)	4,000.00
TOTAL Utilities Expense	<u>7,376.88</u>	<u>7,918.00</u>	<u>541.12</u>	<u>48,857.76</u>	<u>55,426.00</u>	<u>6,568.24</u>	<u>95,030.00</u>
TOTAL Expense	<u>39,499.27</u>	<u>32,836.75</u>	<u>(6,662.52)</u>	<u>228,625.93</u>	<u>229,848.73</u>	<u>1,222.80</u>	<u>394,023.48</u>
Excess Revenue / Expense	<u>(8,238.27)</u>	<u>(1.46)</u>	<u>(8,236.81)</u>	<u>11,421.21</u>	<u>(1.70)</u>	<u>11,422.91</u>	<u>0.00</u>