

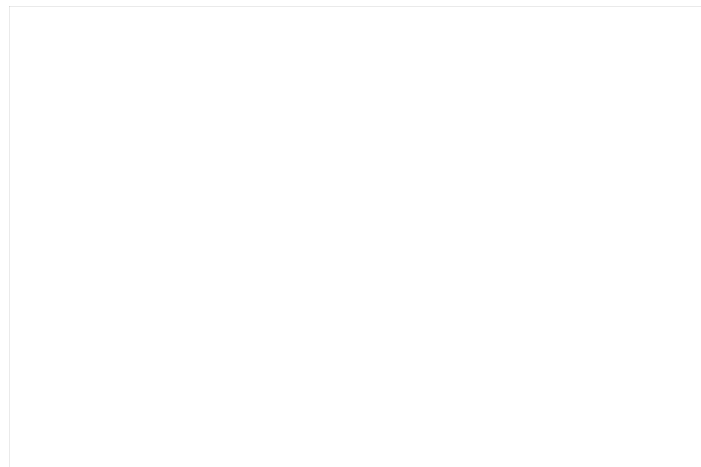


Association Management Report

July 2020

Prepared for:

Stone Creek Ranch Homeowners Association, Inc.



Community Association Management Professionals

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Stone Creek Ranch Homeowners Association, Inc.

Balance Sheet

07/31/2020

Assets

Accounts Receivable	60,965.74
Automated Cash Handling	208.92
Stone Creek Ranch Operating FCB x2772	352,516.82
Stone Creek Ranch Reserve FCB x9051	810,662.08

<u>Total Assets</u>	1,224,353.56
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Liabilities

Prepaid Accounts Receivable	13,941.13
Accounts Payable - Net Total	74,698.46
Insurance Claim Liability	4,965.00

<u>Total Liabilities</u>	93,604.59
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Net Worth

Current Operations Fund	133,607.51
Reserve	
Reserves - Unallocated	774,161.08
Reserves - Sundance Driveway	36,501.00
TOTAL Reserve	810,662.08
Operating Surplus	
Commons	25,540.43
Sundance Landscaping	2,575.36
Saddlebrook Landscaping	5,970.48
TOTAL Operating Surplus	34,086.27
Net Income	152,393.11

<u>Total Net Worth</u>	1,130,748.97
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<u>Total Net Worth and Liabilities</u>	1,224,353.56
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Stone Creek Ranch Homeowners Association, Inc.

Revenues and Expenses Statement

From 07/01/2020 to 07/31/2020

Actual Current Year

Revenues

Common Area Revenue

Quarterly Assessment	514,224.48
Assessment to Reserve	(33,750.00)
Other Income	
Fine/Violation Income	(125.00)
NSF Fees	150.00
Late Fee Income	1,335.00
Capital Contribution - Reserve	8,356.60
Pool Income - Passes	55.00
TOTAL Other Income	9,771.60

Clubhouse Rental Income

North Clubhouse Rental Income	605.00
South Clubhouse Rental Income	1,655.00
TOTAL Clubhouse Rental Income	2,260.00

Interest Income

Interest Income - RES/CC	7.68
Interest Income - Reserve Investments	148.63
Interest rec'd on late payment	4.58
Interest Income - Investments	38.68
TOTAL Interest Income	199.57

TOTAL Common Area Revenue

492,705.65

Sundance Revenues

Assessment to Reserve - Sundance	(14,001.00)
Lawn/Driveway Assessment - Sundance	47,063.52
TOTAL Sundance Revenues	33,062.52

Saddlebrook Reveues

Landscape Assessment - Saddlebrook	90,961.65
TOTAL Saddlebrook Reveues	90,961.65

Total Revenue

616,729.82

Stone Creek Ranch Homeowners Association, Inc.

Revenues and Expenses Statement

From 07/01/2020 to 07/31/2020

Actual Current Year

Expenses

Common Area Expenses

Administrative

Management: Contract	32,149.86
Management: Administrative	4,980.68
Postage/Delivery	2,774.70
Office Supplies	288.29
1/2 Late/Fines to Mgmt. Co.	545.00
Meeting Expense	115.00
Billing Statements	14.30
Social	5,366.97
Tax Prep	340.00
Legal - Collection Fees	607.50
Property Insurance - Policy/Premium	6,206.00
TOTAL Administrative	<hr/> 53,388.30

Building and Grounds

Electrical & Lighting	200.00
Landscape - Common	49,000.00
Landscape - Improvement (Bush & Tree Replacement)	13,491.69
Landscape - Irrigation Repair	26,183.56
Landscape Repair & Maintenance (Pruning)	4,778.00
Landscape - Seasonal (Pine Straw/Flowers)	19,396.00
Landscape - Janitorial (Pet Waste)	4,503.95
Maintenance - General	7,403.00
Pond Repair	795.00
Stone Wall Maint	320.00
Wild Life Control	5,849.00
Landscape Supplies - Weed Control	3,675.00
Landscape Supplies - (Chemicals)	1,950.00
TOTAL Building and Grounds	<hr/> 137,545.20

Utilities

Electricity	20,392.91
Trash	1,300.00
Electricity - Street Lights	79,641.73
Water/Sewer	16,471.97
Telephone - Clubhouse/Pool	3,127.48

Stone Creek Ranch Homeowners Association, Inc.

Revenues and Expenses Statement

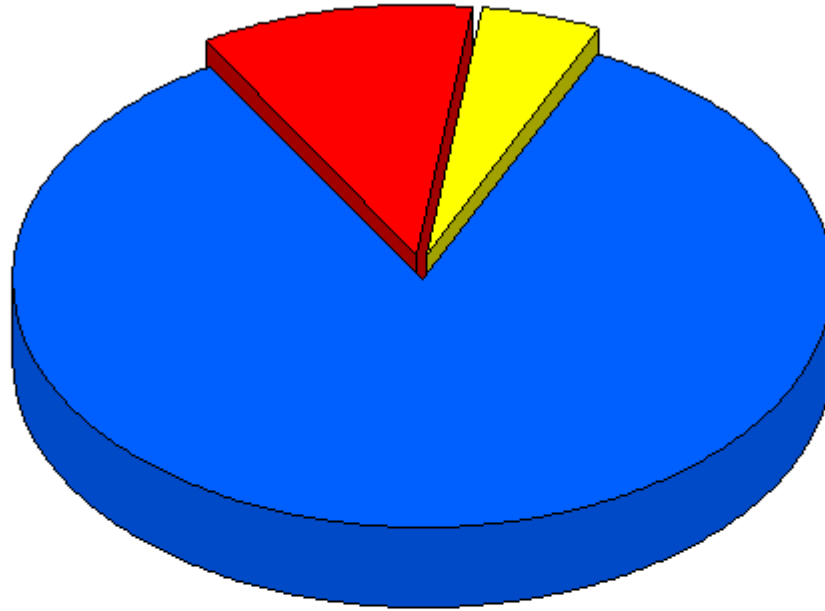
From 07/01/2020 to 07/31/2020

	<u>Actual Current Year</u>
TOTAL Utilities	120,934.09
Community Amenities	
Pool Contract	59,782.94
Pool - Repairs & Maintenance	15,371.99
Pool Permit	260.00
Pool - Passes/Supplies/Furniture	866.88
TOTAL Community Amenities	76,281.81
North Clubhouse	
North Clubhouse - Cleaning	1,324.68
North Clubhouse - Maintenance	454.27
TOTAL North Clubhouse	1,778.95
South Clubhouse	
South Clubhouse - Cleaning	974.68
South Clubhouse - Maintenance	935.68
TOTAL South Clubhouse	1,910.36
TOTAL Common Area Expenses	391,838.71
Landscape Sundance	
Landscape - Sundance	15,342.00
Landscape - Sundance - Improv (Bush & Tree Rep)	50.00
Landscape - Sundance - Seasonal) Straw & Flowers)	4,008.00
Landscape - Sundance - Supplies	2,375.00
TOTAL Landscape Sundance	21,775.00
Landscape Saddlebrook	
Landscape - Saddlebrook	43,638.00
Landscape - Saddlebrook - Improvements (aer, seed, fert)	4,575.00
Landscape - Saddlebrook - Irrigation Repair	2,510.00
TOTAL Landscape Saddlebrook	50,723.00
Total Expense	464,336.71
Net Income	152,393.11

Stone Creek Ranch Homeowners Association, Inc.

Expense Distribution

From 07/01/2020 to 07/31/2020



Common Area Expenses	84.3%
Landscape Saddlebrook	11.0%
Landscape Sundance	4.7%
Total:	100.0%

Stone Creek Ranch Homeowners Association, Inc.

Income and Expense Comparative Statement

From : 07/01/2020 to 07/31/2020

	<u>July 2020</u>			<u>January to July</u>		
	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>
<u>Revenues</u>						
Common Area Revenue						
Quarterly Assessment	171,596	171,314	282	514,224	513,942	282
Assessment to Reserve	(33,750)	(11,250)	(22,500)	(33,750)	(33,750)	
Other Income						
Legal Fees Income		45	(45)		315	(315)
Fine/Violation Income		100	(100)	(125)	1,820	(1,945)
NSF Fees	100		100	150		150
Late Fee Income		700	(700)	1,335	4,900	(3,565)
Capital Contribution - Reserve	1,045		1,045	8,357		8,357
Pool Income - Passes	30	50	(20)	55	100	(45)
TOTAL Other Income	1,175	895	280	9,772	7,135	2,637
Clubhouse Rental Income						
North Clubhouse Rental Income	(125)	1,000	(1,125)	605	4,875	(4,270)
South Clubhouse Rental Income		1,000	(1,000)	1,655	4,000	(2,345)
TOTAL Clubhouse Rental Income	(125)	2,000	(2,125)	2,260	8,875	(6,615)
Interest Income						
Interest Income - RES/CC	3		3	8		8
Interest Income - Reserve Investme				149		149
Interest rec'd on late payment				5		5
Interest Income - Investments		100	(100)	39	700	(661)
TOTAL Interest Income	3	100	(97)	201	700	(499)
TOTAL Common Area Revenue	138,899	163,059	(24,160)	492,707	496,902	(4,195)
Sundance Revenues						
Assessment to Reserve - Sundance	(14,001)	(4,667)	(9,334)	(14,001)	(14,001)	
Lawn/Driveway Assessment - Sundance	15,517	15,688	(171)	47,064	47,064	
TOTAL Sundance Revenues	1,516	11,021	(9,505)	33,063	33,063	0
Saddlebrook Revenues						
Landscape Assessment - Saddlebrook	30,154	30,415	(261)	90,962	91,245	(283)
TOTAL Saddlebrook Revenues	30,154	30,415	(261)	90,962	91,245	(283)

	<u>July 2020</u>			<u>January to July</u>		
	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>
Total Revenues	170,569	204,495	(33,926)	616,732	621,210	(4,478)

Expenses

Common Area Expenses

Administrative

Management: Contract	3,500	3,500		32,150	28,150	(4,000)
Management: Administrative	570	840	270	4,981	4,470	(511)
Postage/Delivery		16	16	2,775	128	(2,647)
Office Supplies		300	300	288	2,100	1,812
1/2 Late/Fines to Mgmt. Co.		400	400	545	3,360	2,815
Meeting Expense				115	1,355	1,240
Billing Statements		15	15	14	1,789	1,775
Social	167	400	233	5,367	6,500	1,133
Tax Prep	340	3,000	2,660	340	3,400	3,060
Legal - Litigation		40	40		400	400
Permit/License/Fees					260	260
Income/Property Tax					390	390
Violation Notices		375	375		1,875	1,875
Foreclosure/Bankruptcy/Bad Debt					1,000	1,000
Legal - Collection Fees		45	45	608	315	(293)
Property Insurance - Policy/Premi		11,500	11,500	6,206	11,500	5,294
TOTAL Administrative	4,577	20,431	15,854	53,389	66,992	13,603

Building and Grounds

Electrical & Lighting	200		(200)	200	200	
Landscape - Common	7,000	7,000		49,000	49,000	
Landscape - Improvement (Bush &	3,466	3,000	(466)	13,492	17,100	3,608
Landscape - Irrigation Repair	5,676	2,500	(3,176)	26,184	10,500	(15,684)
Landscape Repair & Maintenance		1,000	1,000	4,778	4,500	(278)
Landscape - Seasonal (Pine Stra				19,396	18,700	(696)
Landscape - Janitorial (Pet Waste	764	650	(114)	4,504	4,550	46
Maintenance - General		250	250	7,403	1,750	(5,653)
Storm Drain Ditch Maint					2,500	2,500
Pond Repair	265	265		795	1,855	1,060
Stone Wall Maint				320	7,000	6,680
Wild Life Control	650	500	(150)	5,849	3,500	(2,349)
Landscape Supplies - Weed Cont				3,675	2,000	(1,675)
Landscape Supplies - (Chemicals				1,950	3,000	1,050
TOTAL Building and Grounds	18,021	15,165	(2,856)	137,546	126,155	(11,391)

Utilities

Electricity	2,735	2,150	(585)	20,393	12,890	(7,503)
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	<u>July 2020</u>			<u>January to July</u>		
	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>
Trash	200	200		1,300	1,400	100
Electricity - Street Lights	6,479	11,400	4,921	79,642	79,900	258
Water/Sewer	5,451	8,500	3,049	16,472	26,350	9,878
Telephone - Clubhouse/Pool	803	425	(378)	3,127	2,975	(152)
Water/Sewer - Well 1 Zone City W		6,000	6,000		18,000	18,000
TOTAL Utilities	15,668	28,675	13,007	120,934	141,515	20,581
Community Amenities						
Pool Contract	7,084	6,496	(588)	59,783	61,712	1,929
Pool - Repairs & Maintenance	2,483	2,000	(483)	15,372	19,000	3,628
Playground Equipment					1,000	1,000
Pool Permit				260		(260)
Pool - Passes/Supplies/Furniture	867	200	(667)	867	1,500	633
Pool Entry - Repairs/Maintenance					750	750
TOTAL Community Amenities	10,434	8,696	(1,738)	76,282	83,962	7,680
North Clubhouse						
North Clubhouse - Cleaning		200	200	1,325	1,150	(175)
North Clubhouse - Maintenance		300	300	454	1,350	896
North Clubhouse Pest Control		69	69		207	207
North Clubhouse Supplies					100	100
TOTAL North Clubhouse	0	569	569	1,779	2,807	1,028
South Clubhouse						
South Clubhouse - Cleaning		200	200	975	1,150	175
South Clubhouse - Maintenance		200	200	936	1,400	464
South Clubhouse - Pest Control		69	69		207	207
South Clubhouse - Supplies					100	100
TOTAL South Clubhouse	0	469	469	1,911	2,857	946
TOTAL Common Area Expenses	48,700	74,005	25,305	391,841	424,288	32,447
Landscape Sundance						
Landscape - Sundance		2,557	2,557	15,342	17,899	2,557
Landscape - Sundance - Improv (Bush & Tree Rep				50	500	450
Landscape - Sundance - Seasonal) Straw & Flowe				4,008	3,500	(508)
Landscape - Sundance - Supplies				2,375	3,000	625
TOTAL Landscape Sundance	0	2,557	2,557	21,775	24,899	3,124
Landscape Saddlebrook						
Landscape - Saddlebrook	6,243	6,243		43,638	43,701	63
Landscape - Saddlebrook - Improvements (aer, se				4,575		(4,575)

	<u>July 2020</u>			<u>January to July</u>		
	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>
Landscape - Saddlebrook - Irrigation Repair	975	2,000	1,025	2,510	7,000	4,490
Landscape - Saddlebrook - Seasonl (Straw & Flow					6,126	6,126
Landscape - Saddlebrook - Supplies - Weed Contr					5,000	5,000
TOTAL Landscape Saddlebrook	<u>7,218</u>	<u>8,243</u>	<u>1,025</u>	<u>50,723</u>	<u>61,827</u>	<u>11,104</u>
Total Expenses	55,918	84,805	28,887	464,339	511,014	46,675
Net Income	114,651	119,690	(5,039)	152,393	110,196	42,197