Stoneybrook Village Owners Association

STONEYBROOK Village

Treasurer's Report: Jan 2024

Profit & Loss Jan

	Operating	Reserves	Total	Budget
Total Income	$ 16,327	$ 3,762	$ 20,089	$ 31,787
Total Expenses	$ 13,180	$ 5,818	$ 18,998	$ 31,518
Net Income / (Loss)	$ 3,147	$-2,055	$1,091	$269

Year to date Jan

Total Income	$ 16,327	$ 3,762	$ 20,089	$ 31,787
Total Expenses	$ 13,180	$ 5,818	$ 18,998	$ 31,518
Net Income / (Loss)	$ 3,147	$ -2,055	$ 1,091	$ 269

Balance Sheet Jan

Assets

Operating Cash Account	$ 33,597
Reserve Cash Account	$ 465,229
Prepaid Assessments	$ -37,922
Total Assets	$ 460,903

Liabilities & Equity

Reserves	$ 487,674
Retained Earnings	$ -27,862
Net Income	$ 1,091
Total Liabilities & Equity	$ 460,903

The Association prepares its financial statements on the modified cash basis of accounting, in that revenues are recognized when received, except for prepaid assessments. If an assessment is not paid within thirty days of its due date, such assessment shall become delinquent and bear interest from the due date at 1.5% per month. A $10.00 late fee is also assessed. An attorney has been retained to implement collections policy.

Committee Spending YTD is $ 1,793 representing about 37% of budget. Year to date spending as follows:

	Jan	**2024 BUDGET**
Garden	$ 0	$250
ARC	$ 43	$400
Activities	$ 1,750	$1500
Preparedness	$0	$1660
Welcome	$0	$250
Nomination	$0	$250
Comm Prop	$0	$250
Pond	$0	$250

Operating Expense

	Expense	Budget
Grounds maintenance	$ 396	$7,323
Clubhouse maintenance.	$ 3,930	$2,260
Pool Maintenance	$ 0	$ 4,452
Utilities	$ 2,814	$ 2,617
Pond	$ 1,249	$ 1,304
Operations	$ 4,791	$ 3,490
Single family expenses (6000)	$ 0	$ 4,700
Total	$ 13,180	$ 26,147

Reserves (cash accounts) January

Beginning	Ending
$456,564	$465,229

Total CD investment returns are not shown since banks do not report accrued interest until maturitypdf. Insurance settlement for Pool House damage was denied and costs will be charged to reserves.