Stoneybrook Village Owners Association

Treasurer's Report
August 2024

Balance Sheet

Assets		
Operating Cash Account	$	47,939
Reserve Cash Account		479,334
Prepaid Assessments		(13,746)
Undeposited Funds		-
Total Assets	$	513,527
Liabilities & Equity		
Reserves		484,114
Retained Earnings		21,954
Net Income		7,459
Total Liabilities & Equity	$	513,527

Profit & Loss

Total Income	$	248,293
Total Expenses		240,834
Net Income/(Loss)	$	7,459

The Assopciation prepares its financial statements on a modified cash basis of accounting, in that revenues are recognized when received, except fpr prepaid assessments.