

Financial Reporting Package

Cobblestone HOA

8/1/2024 - 8/31/2024

Cobblestone Homeowners Association Inc
Balance Sheet
8/31/2024

Assets

Cash

1001002000 - Pacific Premier Bank	\$141,925.82
1001002001 - PPB - Construction Deposit	\$35,000.00
1003002000 - Pacific Premier Bank - Reserve	\$885.95
1003009200 - Fidelity Investments - Reserve	\$803,909.08

Cash Total \$981,720.85

Homeowner Receivables

1021000001 - Homeowner Receivables	\$19,786.43
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Homeowner Receivables Total \$19,786.43

Prepaid Expenses

1042000001 - Prepaid Insurance	\$1,231.33
1043000001 - Prepaid Other	\$5,719.92
1045000001 - Prepaid Legal/Retainer	\$200.00

Prepaid Expenses Total \$7,151.25

Assets Total \$1,008,658.53

Liabilities and Equity

Accounts Payable

2011000002 - Accrued Expense	\$396.00
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Accounts Payable Total \$396.00

Prepaid Dues/Deferred Revenue

2015000001 - Prepaid Dues	\$7,832.00
2015000006 - Deferred Revenue	\$206,884.00

Prepaid Dues/Deferred Revenue Total \$214,716.00

Security Deposits

2016000001 - Refundable Security Deposits	\$35,000.00
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Security Deposits Total \$35,000.00

Retained Earnings \$734,825.91

Net Income \$23,720.62

Liabilities & Equity Total \$1,008,658.53

Cobblestone Homeowners Association Inc
Budget Comparison Report
8/1/2024 - 8/31/2024

	8/1/2024 - 8/31/2024			1/1/2024 - 8/31/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>HOA REVENUE</u>							
4025000100 - Assessments	\$46,800.00	\$46,800.00	\$0.00	\$374,400.00	\$374,400.00	\$0.00	\$561,600.00
<u>Total HOA REVENUE</u>	\$46,800.00	\$46,800.00	\$0.00	\$374,400.00	\$374,400.00	\$0.00	\$561,600.00
 <u>OTHER INCOME</u>							
4110000055 - Default Notice - Postage	\$0.00	\$0.00	\$0.00	\$26.07	\$0.00	\$26.07	\$0.00
4110000057 - Design Review Fees	\$0.00	\$1,083.33	(\$1,083.33)	\$8,100.00	\$8,666.64	(\$566.64)	\$13,000.00
4110000150 - Late Charges	(\$422.30)	\$416.67	(\$838.97)	\$3,359.90	\$3,333.36	\$26.54	\$5,000.00
4110000240 - Other	\$0.00	\$0.00	\$0.00	\$14,750.00	\$0.00	\$14,750.00	\$0.00
4110000280 - Trash Collection Fees	\$4,921.00	\$4,921.00	\$0.00	\$39,368.00	\$39,368.00	\$0.00	\$59,052.00
<u>Total OTHER INCOME</u>	\$4,498.70	\$6,421.00	(\$1,922.30)	\$65,603.97	\$51,368.00	\$14,235.97	\$77,052.00
 Total Income	 \$51,298.70	 \$53,221.00	 (\$1,922.30)	 \$440,003.97	 \$425,768.00	 \$14,235.97	 \$638,652.00
 Expense							
<u>PAYROLL EXPENSE</u>							
5001000135 - Gate Personnel	\$14,825.72	\$15,916.67	\$1,090.95	\$125,436.70	\$127,333.36	\$1,896.66	\$191,000.00
<u>Total PAYROLL EXPENSE</u>	\$14,825.72	\$15,916.67	\$1,090.95	\$125,436.70	\$127,333.36	\$1,896.66	\$191,000.00
 <u>GENERAL & ADMINISTRATIVE</u>							
6010000060 - Bad Debt Expense	\$0.00	\$416.67	\$416.67	\$0.00	\$3,333.36	\$3,333.36	\$5,000.00
6010000150 - Legal & Accounting Fees	\$1,837.00	\$500.00	(\$1,337.00)	\$8,364.50	\$4,000.00	(\$4,364.50)	\$6,000.00
6010000170 - Management Fees	\$3,450.00	\$3,500.00	\$50.00	\$27,600.00	\$28,000.00	\$400.00	\$42,000.00
6010000190 - Annual Meeting	\$0.00	\$500.00	\$500.00	\$6,725.18	\$4,000.00	(\$2,725.18)	\$6,000.00
6010000220 - Office Expense	\$1,687.93	\$500.00	(\$1,187.93)	\$6,219.26	\$4,000.00	(\$2,219.26)	\$6,000.00
6010000280 - Architectural Fees	\$500.00	\$1,083.33	\$583.33	\$7,800.00	\$8,666.64	\$866.64	\$13,000.00
<u>Total GENERAL & ADMINISTRATIVE</u>	\$7,474.93	\$6,500.00	(\$974.93)	\$56,708.94	\$52,000.00	(\$4,708.94)	\$78,000.00
 <u>UTILITIES</u>							
6040000100 - Electric	\$590.76	\$416.67	(\$174.09)	\$3,697.62	\$3,333.36	(\$364.26)	\$5,000.00
6040000500 - Water	\$1,500.12	\$741.67	(\$758.45)	\$7,734.72	\$5,933.36	(\$1,801.36)	\$8,900.00
6040000600 - Wifi/Internet/Phone	\$223.65	\$141.67	(\$81.98)	\$1,442.71	\$1,133.36	(\$309.35)	\$1,700.00
<u>Total UTILITIES</u>	\$2,314.53	\$1,300.01	(\$1,014.52)	\$12,875.05	\$10,400.08	(\$2,474.97)	\$15,600.00
 <u>TAXES & INSURANCE</u>							
6050000200 - Insurance/Fire Protection	\$586.05	\$375.00	(\$211.05)	\$2,378.26	\$3,000.00	\$621.74	\$4,500.00
6050000600 - Taxes (Fed/State/Property)	\$335.32	\$625.00	\$289.68	\$673.32	\$5,000.00	\$4,326.68	\$7,500.00
<u>Total TAXES & INSURANCE</u>	\$921.37	\$1,000.00	\$78.63	\$3,051.58	\$8,000.00	\$4,948.42	\$12,000.00
 <u>REPAIRS & MAINTENANCE</u>							
6070000030 - Building Maintenance	\$0.00	\$1,141.67	\$1,141.67	\$8,133.64	\$9,133.36	\$999.72	\$13,700.00
6070000070 - Gatehouse Supplies/Equipment	\$0.00	\$83.33	\$83.33	\$630.68	\$666.64	\$35.96	\$1,000.00
6070000190 - Fountain Maintenance	\$357.50	\$208.33	(\$149.17)	\$3,944.94	\$1,666.64	(\$2,278.30)	\$2,500.00
6070000220 - Janitorial	\$200.00	\$0.00	(\$200.00)	\$1,200.00	\$0.00	(\$1,200.00)	\$0.00
6070000225 - Irrigation R&M	\$0.00	\$75.00	\$75.00	\$0.00	\$600.00	\$600.00	\$900.00
6070000230 - Landscaping-Contract	\$2,640.00	\$2,813.33	\$173.33	\$21,120.00	\$22,506.64	\$1,386.64	\$33,760.00
6070000235 - Landscaping-Extras & Repairs	(\$300.00)	\$0.00	\$300.00	\$1,170.00	\$0.00	(\$1,170.00)	\$0.00

Cobblestone Homeowners Association Inc
Budget Comparison Report
8/1/2024 - 8/31/2024

	8/1/2024 - 8/31/2024			1/1/2024 - 8/31/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6070000236 - Landscaping -Trees	\$0.00	\$275.00	\$275.00	\$6,165.00	\$2,200.00	(\$3,965.00)	\$3,300.00
6070000240 - Lighting Supplies & Repairs	\$0.00	\$83.33	\$83.33	\$500.00	\$666.64	\$166.64	\$1,000.00
6070000270 - Paint - Mailbox Monuments	\$0.00	\$0.00	\$0.00	\$15,000.00	\$0.00	(\$15,000.00)	\$0.00
6070000290 - Road Repair	\$0.00	\$208.33	\$208.33	\$0.00	\$1,666.64	\$1,666.64	\$2,500.00
6070000300 - Pest Control	\$36.00	\$345.83	\$309.83	\$744.00	\$2,766.64	\$2,022.64	\$4,150.00
6070000360 - Trash Collection Fees	\$4,500.00	\$4,921.00	\$421.00	\$36,000.00	\$39,368.00	\$3,368.00	\$59,052.00
Total REPAIRS & MAINTENANCE	\$7,433.50	\$10,155.15	\$2,721.65	\$94,608.26	\$81,241.20	(\$13,367.06)	\$121,862.00
PROTECTIVE SERVICES							
6090000100 - Alarm Service	\$2,314.70	\$1,916.67	(\$398.03)	\$17,845.60	\$15,333.36	(\$2,512.24)	\$23,000.00
6090000400 - Security Patrol	\$3,035.00	\$2,750.00	(\$285.00)	\$24,297.50	\$22,000.00	(\$2,297.50)	\$33,000.00
Total PROTECTIVE SERVICES	\$5,349.70	\$4,666.67	(\$683.03)	\$42,143.10	\$37,333.36	(\$4,809.74)	\$56,000.00
Total Expense	\$38,319.75	\$39,538.50	\$1,218.75	\$334,823.63	\$316,308.00	(\$18,515.63)	\$474,462.00
Operating Net Income	\$12,978.95	\$13,682.50	(\$703.55)	\$105,180.34	\$109,460.00	(\$4,279.66)	\$164,190.00
Reserve Income							
RESERVE INCOME							
7000000400 - Reserve Interest Income	\$3,407.47	\$2,916.67	\$490.80	\$28,073.88	\$23,333.36	\$4,740.52	\$35,000.00
Total RESERVE INCOME	\$3,407.47	\$2,916.67	\$490.80	\$28,073.88	\$23,333.36	\$4,740.52	\$35,000.00
Total Reserve Income	\$3,407.47	\$2,916.67	\$490.80	\$28,073.88	\$23,333.36	\$4,740.52	\$35,000.00
Reserve Expense							
RESERVE EXPENDITURES							
7010000040 - Common Area Improvements - R	\$0.00	\$0.00	\$0.00	\$3,963.23	\$0.00	(\$3,963.23)	\$0.00
7010000070 - Island Improvements - R	\$0.00	\$0.00	\$0.00	\$15,123.84	\$0.00	(\$15,123.84)	\$24,000.00
7010000130 - Gates & Operator - R	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,000.00
7010000150 - Landscaping Updates - R	\$0.00	\$0.00	\$0.00	\$2,340.00	\$0.00	(\$2,340.00)	\$0.00
7010000165 - Monument Lanterns - R	\$0.00	\$0.00	\$0.00	\$40,016.84	\$0.00	(\$40,016.84)	\$40,000.00
7010000170 - Lighting - R	\$0.00	\$0.00	\$0.00	\$1,800.69	\$0.00	(\$1,800.69)	\$0.00
7010000190 - Painting - R	\$0.00	\$0.00	\$0.00	\$8,350.00	\$0.00	(\$8,350.00)	\$0.00
7010000277 - Roads- R	\$37,939.00	\$0.00	(\$37,939.00)	\$37,939.00	\$0.00	(\$37,939.00)	\$85,000.00
7010000310 - Sidewalks/Concrete - R	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$12,600.00
7010000320 - Concrete Curbs & Gutters - R	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$17,100.00
Total RESERVE EXPENDITURES	\$37,939.00	\$0.00	(\$37,939.00)	\$109,533.60	\$0.00	(\$109,533.60)	\$181,700.00
Total Reserve Expense	\$37,939.00	\$0.00	(\$37,939.00)	\$109,533.60	\$0.00	(\$109,533.60)	\$181,700.00
Reserve Net Income	(\$34,531.53)	\$2,916.67	(\$37,448.20)	(\$81,459.72)	\$23,333.36	(\$104,793.08)	(\$146,700.00)
Net Income	(\$21,552.58)	\$16,599.17	(\$38,151.75)	\$23,720.62	\$132,793.36	(\$109,072.74)	\$17,490.00