

Summerhill at Stony Point Unit Owners Association, Inc.

Balance Sheet as of 12/31/2024

Assets	Operating	Reserve	Total
Cash Assets			
1000 - NCB Operating (2681)	\$5,151.35		\$5,151.35
1002 - 1st Citizens Bank Bank (1142)	\$12,491.73		\$12,491.73
1003 - Petty Cash	\$200.00		\$200.00
1004 - United Bank MM (9902) Op Fund	\$16,186.08		\$16,186.08
1015 - Raymond James Account-Operating	\$127,967.12		\$127,967.12
1051 - NCB Money Market (2699)		\$92,012.57	\$92,012.57
1108 - United Bank Res MM (9899)		\$13,128.98	\$13,128.98
1118 - Raymond James Account-Lodge Reserve		\$71,402.09	\$71,402.09
1123 - NCB Reserve Lodge MM (4875)		\$41,163.79	\$41,163.79
1134 - Raymond James Account-Replacement Reserve		\$623,280.77	\$623,280.77
Total Cash Assets	\$161,996.28	\$840,988.20	\$1,002,984.48
Accounts Receivable			
1200 - Accounts Receivable	\$2,566.93		\$2,566.93
1203 - Due From Reserves	\$25,135.33		\$25,135.33
1204 - Due from Operating		\$10,083.00	\$10,083.00
Total Accounts Receivable	\$27,702.26	\$10,083.00	\$37,785.26
Fixed Assets			
1279 - Lodge	\$96,179.59		\$96,179.59
1282 - Vehicles/Golf Carts	\$5,000.00		\$5,000.00
Total Fixed Assets	\$101,179.59		\$101,179.59
Total Assets	\$290,878.13	\$851,071.20	\$1,141,949.33

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Balance Sheet as of 12/31/2024

Liabilities / Equity	Operating	Reserve	Total
Liabilities			
2030 - Due To Operating		\$25,135.33	\$25,135.33
2031 - Due to Reserves	\$10,083.00		\$10,083.00
2050 - Prepaid Assessments	\$19,730.81		\$19,730.81
2056 - 1st Citizens Bank Loan		\$189,036.82	\$189,036.82
Total Liabilities	\$29,813.81	\$214,172.15	\$243,985.96
Equity			
3406 - Replacement Reserve Fund		\$507,955.41	\$507,955.41
3422 - Lodge Reserve		\$112,560.63	\$112,560.63
3490 - Reserve Interest Earned- Current Year		\$663.03	\$663.03
3491 - Current Year Loan Interest		(\$8,264.38)	(\$8,264.38)
3494 - Raymond James Interest Earned-CY		\$23,984.36	\$23,984.36
3510 - Initial Capital	\$42,329.00		\$42,329.00
3512 - Raymond James Interest Earned-Op CY	\$4,176.64		\$4,176.64
3519 - Operating Interest-Current Year	\$115.95		\$115.95
3900 - Retained Earnings	\$216,127.44		\$216,127.44
3999 - Net Income	(\$1,684.71)		(\$1,684.71)
Total Equity	\$261,064.32	\$636,899.05	\$897,963.37
Total Liabilities / Equity	\$290,878.13	\$851,071.20	\$1,141,949.33

Summerhill at Stony Point Unit Owners Association, Inc.

Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
5010 - Assessments	38,965.16	38,967.00	(1.84)	467,970.83	467,582.00	388.83	467,582.00
5023 - Condo Repair Income	214.00	250.00	(36.00)	2,792.57	3,000.00	(207.43)	3,000.00
5035 - Returned Check Fee	30.00	-	30.00	65.00	-	65.00	-
5040 - Late Fees	33.41	-	33.41	481.74	-	481.74	-
5045 - Assessment-Eq Shared	13,634.72	13,633.00	1.72	163,771.48	163,618.00	153.48	163,618.00
5071 - Meal & Event Income	420.00	500.00	(80.00)	2,665.00	6,000.00	(3,335.00)	6,000.00
5090 - Miscellaneous Income	-	125.00	(125.00)	875.00	1,500.00	(625.00)	1,500.00
5095 - Reimbursed Collection Fees	-	-	-	41.74	-	41.74	-
Total Income	53,297.29	53,475.00	(177.71)	638,663.36	641,700.00	(3,036.64)	641,700.00
Total Income	53,297.29	53,475.00	(177.71)	638,663.36	641,700.00	(3,036.64)	641,700.00

Operating Expense

Admin & Insurance

6003 - Facility Staff	5,827.28	6,800.00	972.72	76,781.43	81,600.00	4,818.57	81,600.00
6005 - Payroll Taxes	442.76	544.00	101.24	7,735.17	6,528.00	(1,207.17)	6,528.00
6010 - Audit & Tax Prep.	5,372.00	-	(5,372.00)	5,372.00	5,200.00	(172.00)	5,200.00
6020 - Management & Accounting	3,430.33	3,434.00	3.67	41,163.96	41,164.00	.04	41,164.00
6025 - Payroll Service Fee	217.44	200.00	(17.44)	1,965.98	2,400.00	434.02	2,400.00
6030 - Insurance	-	-	-	39,833.00	40,000.00	167.00	40,000.00
6040 - Legal & Professional	62.00	413.00	351.00	8,321.00	5,000.00	(3,321.00)	5,000.00
6050 - Printing & Reproduction	-	57.00	57.00	594.95	750.00	155.05	750.00
6060 - Postage/Mailing	-	19.00	19.00	624.71	250.00	(374.71)	250.00
6095 - Clubhouse Supplies	145.74	200.00	54.26	1,827.82	2,400.00	572.18	2,400.00
6130 - Delinquent Collection Fees	-	-	-	(25.00)	-	25.00	-
6150 - Misc. Administration	-	4.00	4.00	-	48.00	48.00	48.00
6160 - Bank Charges	70.00	-	(70.00)	220.00	-	(220.00)	-
6180 - Taxes	40.90	-	(40.90)	40.90	-	(40.90)	-
6190 - Licenses & Fees	-	20.00	20.00	75.00	240.00	165.00	240.00
6200 - Clubhouse Cleaning	975.00	750.00	(225.00)	7,875.00	9,000.00	1,125.00	9,000.00
6205 - Clubhouse Cable/Internet/Phone	224.18	250.00	25.82	3,129.74	3,000.00	(129.74)	3,000.00
6210 - Clubhouse Maintenance	555.00	300.00	(255.00)	8,554.20	3,600.00	(4,954.20)	3,600.00
6216 - Clubhouse Expense	314.02	300.00	(14.02)	932.94	3,600.00	2,667.06	3,600.00
6220 - Social Committee	150.04	337.00	186.96	3,135.94	4,000.00	864.06	4,000.00
6221 - Social Meals & Events	-	500.00	500.00	2,961.60	6,000.00	3,038.40	6,000.00
6223 - Website	-	38.00	38.00	-	500.00	500.00	500.00
Total Admin & Insurance	17,826.69	14,166.00	(3,660.69)	211,120.34	215,280.00	4,159.66	215,280.00

Maintenance & Repair

7005 - Maintenance Supplies	412.43	500.00	87.57	4,914.27	6,000.00	1,085.73	6,000.00
7007 - Building Repairs	(1,387.24)	200.00	1,587.24	1,485.34	2,400.00	914.66	2,400.00
7008 - General Repair	-	-	-	200.00	-	(200.00)	-

Summerhill at Stony Point Unit Owners Association, Inc.

Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
7047 - Termite Bond	-	187.00	187.00	4,456.00	2,200.00	(2,256.00)	2,200.00
7050 - Roof Repair	(1,290.00)	200.00	1,490.00	9,287.50	2,400.00	(6,887.50)	2,400.00
7080 - General Repair	-	-	-	616.12	-	(616.12)	-
7085 - Repairs Exterior	(12,432.00)	1,587.00	14,019.00	13,029.15	19,000.00	5,970.85	19,000.00
Total Maintenance & Repair	(14,696.81)	2,674.00	17,370.81	33,988.38	32,000.00	(1,988.38)	32,000.00
Utilities							
7200 - Electricity	436.84	413.00	(23.84)	6,533.36	5,000.00	(1,533.36)	5,000.00
7217 - Street Light Repairs	-	122.00	122.00	458.00	1,420.00	962.00	1,420.00
7220 - Trash Collection	453.14	2,087.00	1,633.86	29,577.76	25,000.00	(4,577.76)	25,000.00
7225 - Pest Control	-	213.00	213.00	75.00	2,600.00	2,525.00	2,600.00
7245 - Water, Sewer & Gas	20,093.62	5,000.00	(15,093.62)	72,167.48	60,000.00	(12,167.48)	60,000.00
Total Utilities	20,983.60	7,835.00	(13,148.60)	108,811.60	94,020.00	(14,791.60)	94,020.00
Landscaping							
7300 - Lawn Maintenance	5,000.00	5,000.00	-	60,000.00	60,000.00	-	60,000.00
7330 - Other Grounds	250.00	500.00	250.00	8,275.00	6,000.00	(2,275.00)	6,000.00
7335 - Powerwashing	-	-	-	8,245.00	9,000.00	755.00	9,000.00
7345 - Gutter Cleaning	-	4,000.00	4,000.00	-	4,000.00	4,000.00	4,000.00
7360 - Landscape Improvements	-	663.00	663.00	4,143.59	8,000.00	3,856.41	8,000.00
7370 - Tree Removal	-	500.00	500.00	5,450.00	6,000.00	550.00	6,000.00
7380 - Irrigation System Maint	450.00	250.00	(200.00)	2,930.00	3,000.00	70.00	3,000.00
7410 - Snow Removal	-	-	-	-	5,000.00	5,000.00	5,000.00
Total Landscaping	5,700.00	10,913.00	5,213.00	89,043.59	101,000.00	11,956.41	101,000.00
Reserves							
7840 - Operating Contingency	-	163.00	163.00	-	2,000.00	2,000.00	2,000.00
7850 - Debt Service	5,715.36	2,862.00	(2,853.36)	34,292.16	34,300.00	7.84	34,300.00
8025 - Reserve-Replacement	10,083.00	10,087.00	4.00	120,996.00	121,000.00	4.00	121,000.00
8026 - Reserve-Lodge	3,508.00	3,512.00	4.00	42,096.00	42,100.00	4.00	42,100.00
Total Reserves	19,306.36	16,624.00	(2,682.36)	197,384.16	199,400.00	2,015.84	199,400.00
Total Expense	49,119.84	52,212.00	3,092.16	640,348.07	641,700.00	1,351.93	641,700.00
Operating Net Total	4,177.45	1,263.00	2,914.45	(1,684.71)	-	(1,684.71)	-
Net Total	4,177.45	1,263.00	2,914.45	(1,684.71)	-	(1,684.71)	-