

Summerhill at Stony Point Unit Owners Association, Inc.

Balance Sheet as of 7/31/2025

Assets	Operating	Reserve	Total
Cash Assets			
1000 - NCB Operating (2681)	\$641.85		\$641.85
1002 - 1st Citizens Bank Bank (1142)	\$1,595.03		\$1,595.03
1003 - Petty Cash	\$200.00		\$200.00
1015 - Raymond James Account-Operating	\$131,048.95		\$131,048.95
1051 - NCB Money Market (2699)		\$85,443.35	\$85,443.35
1108 - United Bank Res MM (9899)		\$15,158.71	\$15,158.71
1118 - Raymond James Account-Lodge Reserve		\$115,137.82	\$115,137.82
1123 - NCB Reserve Lodge MM (4875)		\$12,967.60	\$12,967.60
1134 - Raymond James Account-Replacement Reserve		\$623,179.13	\$623,179.13
Total Cash Assets	\$133,485.83	\$851,886.61	\$985,372.44
Accounts Receivable			
1200 - Accounts Receivable	\$4,395.92		\$4,395.92
Total Accounts Receivable	\$4,395.92		\$4,395.92
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	\$239,061.34	\$851,886.61	\$1,090,947.95

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Balance Sheet as of 7/31/2025

Liabilities / Equity	Operating	Reserve	Total
Liabilities			
2050 - Prepaid Assessments	\$17,528.78		\$17,528.78
2056 - 1st Citizens Bank Loan		\$173,327.73	\$173,327.73
Total Liabilities	\$17,528.78	\$173,327.73	\$190,856.51
Equity			
3406 - Replacement Reserve Fund		\$532,966.96	\$532,966.96
3422 - Lodge Reserve		\$125,543.32	\$125,543.32
3423 - Raymond James Lodge Reserve Interest- Current Year		\$3,735.73	\$3,735.73
3490 - Reserve Interest Earned- Current Year		\$623.06	\$623.06
3491 - Current Year Loan Interest		(\$4,294.67)	(\$4,294.67)
3493 - Reserve Lodge Interest-Current Year		\$86.12	\$86.12
3494 - Raymond James Interest Earned-CY		\$19,898.36	\$19,898.36
3510 - Initial Capital	\$42,329.00		\$42,329.00
3512 - Raymond James Interest Earned-Op CY	\$3,081.83		\$3,081.83
3519 - Operating Interest-Current Year	\$18.85		\$18.85
3900 - Retained Earnings	\$219,227.98		\$219,227.98
3999 - Net Income	(\$43,125.10)		(\$43,125.10)
Total Equity	\$221,532.56	\$678,558.88	\$900,091.44
Total Liabilities / Equity	\$239,061.34	\$851,886.61	\$1,090,947.95

Summerhill at Stony Point Unit Owners Association, Inc.

Statement of Revenues and Expenses 7/1/2025 - 7/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
5010 - Assessments	40,523.22	40,523.75	(,53)	283,662.81	283,666.25	(3.44)	486,285.00
5023 - Condo Repair Income	-	83.33	(83.33)	641.54	583.31	58.23	1,000.00
5035 - Returned Check Fee	35.00	-	35.00	65.00	-	65.00	-
5040 - Late Fees	79.38	-	79.38	804.59	-	804.59	-
5045 - Assessment-Eq Shared	13,748.24	13,748.00	,24	96,237.56	96,236.00	1.56	164,976.00
5071 - Meal & Event Income	-	333.33	(333.33)	1,503.00	2,333.31	(830.31)	4,000.00
5090 - Miscellaneous Income	95.00	83.33	11.67	95.00	583.31	(488.31)	1,000.00
Total Income	54,480.84	54,771.74	(290.90)	383,009.50	383,402.18	(392.68)	657,261.00
Total Income	54,480.84	54,771.74	(290.90)	383,009.50	383,402.18	(392.68)	657,261.00

Operating Expense

Admin & Insurance

6003 - Facility Staff	7,454.88	6,800.00	(654.88)	47,479.69	47,600.00	120.31	81,600.00
6005 - Payroll Taxes	558.84	625.00	66.16	3,770.77	4,375.00	604.23	7,500.00
6010 - Audit & Tax Prep.	-	-	-	-	-	-	5,200.00
6020 - Management & Accounting	3,567.54	3,567.58	,04	24,972.78	24,973.06	,28	42,811.00
6025 - Payroll Service Fee	217.44	150.00	(67.44)	992.20	1,050.00	57.80	1,800.00
6030 - Insurance	42,854.00	42,000.00	(854.00)	42,854.00	42,000.00	(854.00)	42,000.00
6040 - Legal & Professional	132.00	500.00	368.00	9,323.52	3,500.00	(5,823.52)	6,000.00
6050 - Printing & Reproduction	52.15	63.00	10.85	576.86	441.00	(135.86)	750.00
6060 - Postage/Mailing	38.47	29.17	(9.30)	440.65	204.19	(236.46)	350.00
6095 - Clubhouse Supplies	-	133.33	133.33	1,244.76	933.31	(311.45)	1,600.00
6150 - Misc. Administration	-	-	-	215.95	-	(215.95)	-
6160 - Bank Charges	-	-	-	70.00	-	(70.00)	-
6190 - Licenses & Fees	-	12.50	12.50	-	87.50	87.50	150.00
6200 - Clubhouse Cleaning	975.00	750.00	(225.00)	4,950.00	5,250.00	300.00	9,000.00
6205 - Clubhouse Cable/Internet/Phone	310.22	250.00	(60.22)	2,372.06	1,750.00	(622.06)	3,000.00
6210 - Clubhouse Maintenance	473.75	416.67	(57.08)	5,709.75	2,916.69	(2,793.06)	5,000.00
6216 - Clubhouse Expense	134.89	83.33	(51.56)	711.74	583.31	(128.43)	1,000.00
6220 - Social Committee	311.26	333.00	21.74	1,277.30	2,331.00	1,053.70	4,000.00
6221 - Social Meals & Events	-	333.33	333.33	2,217.29	2,333.31	116.02	4,000.00
6223 - Website	-	42.00	42.00	-	294.00	294.00	500.00
Total Admin & Insurance	57,080.44	56,088.91	(991.53)	149,179.32	140,622.37	(8,556.95)	216,261.00

Maintenance & Repair

7005 - Maintenance Supplies	787.83	500.00	(287.83)	2,466.62	3,500.00	1,033.38	6,000.00
7007 - Building Repairs	-	83.33	83.33	445.00	583.31	138.31	1,000.00
7047 - Termite Bond	-	183.00	183.00	-	1,281.00	1,281.00	2,200.00
7050 - Roof Repair	-	750.00	750.00	7,100.00	5,250.00	(1,850.00)	9,000.00
7085 - Repairs Exterior	1,149.36	1,416.67	267.31	13,131.45	9,916.69	(3,214.76)	17,000.00
Total Maintenance & Repair	1,937.19	2,933.00	995.81	23,143.07	20,531.00	(2,612.07)	35,200.00

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Statement of Revenues and Expenses 7/1/2025 - 7/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Utilities							
7200 - Electricity	706.13	516.67	(189.46)	3,203.65	3,616.69	413.04	6,200.00
7217 - Street Light Repairs	-	83.33	83.33	-	583.31	583.31	1,000.00
7220 - Trash Collection	2,857.42	2,750.00	(107.42)	19,394.61	19,250.00	(144.61)	33,000.00
7225 - Pest Control	-	125.00	125.00	-	875.00	875.00	1,500.00
7245 - Water, Sewer & Gas	9,218.42	5,250.00	(3,968.42)	40,695.26	36,750.00	(3,945.26)	63,000.00
Total Utilities	12,781.97	8,725.00	(4,056.97)	63,293.52	61,075.00	(2,218.52)	104,700.00
Landscaping							
7300 - Lawn Maintenance	5,000.00	5,150.00	150.00	35,000.00	36,050.00	1,050.00	61,800.00
7330 - Other Grounds	3,740.00	833.33	(2,906.67)	4,848.25	5,833.31	985.06	10,000.00
7345 - Gutter Cleaning	-	-	-	-	-	-	4,000.00
7360 - Landscape Improvements	-	416.67	416.67	844.97	2,916.69	2,071.72	5,000.00
7370 - Tree Removal	5,000.00	416.67	(4,583.33)	6,200.00	2,916.69	(3,283.31)	5,000.00
7380 - Irrigation System Maint	-	350.00	350.00	4,340.00	1,850.00	(2,490.00)	3,000.00
7410 - Snow Removal	-	-	-	19,531.71	5,000.00	(14,531.71)	5,000.00
Total Landscaping	13,740.00	7,166.67	(6,573.33)	70,764.93	54,566.69	(16,198.24)	93,800.00
Reserves							
7840 - Operating Contingency	-	167.00	167.00	-	1,169.00	1,169.00	2,000.00
7850 - Debt Service	2,857.68	2,858.00	.32	20,003.76	20,006.00	2.24	34,300.00
8025 - Reserve-Replacement	11,333.33	11,333.33	-	79,333.31	79,333.31	-	136,000.00
8026 - Reserve-Lodge	2,916.67	2,916.67	-	20,416.69	20,416.69	-	35,000.00
Total Reserves	17,107.68	17,275.00	167.32	119,753.76	120,925.00	1,171.24	207,300.00
Total Expense	102,647.28	92,188.58	(10,458.70)	426,134.60	397,720.06	(28,414.54)	657,261.00
Operating Net Total	(48,166.44)	(37,416.84)	(10,749.60)	(43,125.10)	(14,317.88)	(28,807.22)	-
Net Total	(48,166.44)	(37,416.84)	(10,749.60)	(43,125.10)	(14,317.88)	(28,807.22)	-