

Soapstone Cluster Association
Financial Statement For Period Ending
08/31/2025

Professionally Managed By  **Keymont**
COMMUNITY MANAGEMENT

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Soapstone Cluster Association

Balance Sheet For 8/31/2025

Operating Cash

10000-001 - Cash Operating	\$4,942.09
10005-095 - Deposits In Transit	\$77,803.17

Total Operating Cash

\$82,745.26

Cash Investments

10020-003 - MMKT - Allstate	\$44,147.53
10020-010 - MMKT - Atlantic Union Bank	\$230.85
10040-SE017 - CD - Capital Bank 1/21/26 - 4.50%	\$198,800.28
10040-SE018 - CD - Capital Bank 2/2/26 - 4.50%	\$35,936.73
10040-SE019 - CD - Eagle Bank 11/19/25 - 4.60%	\$25,379.69
10040-SE020 - CD - Eagle Bank 11/22/25 - 4.60%	\$25,535.84

Total Cash Investments

\$330,030.92

Current Assets

12020-001 - A/R - Other	\$15.00
13100-001 - Owner Receivable	\$12,986.00
13900-001 - Allowance For Bad Debts	(\$5,174.00)
14010-001 - Prepaid Insurance	\$1,143.10

Total Current Assets

\$8,970.10

Total Assets

\$421,746.28

Current Liabilities

20100-001 - Prepaid Assessment	\$10,672.50
24280-001 - Deferred Tax Liability	\$6,964.00

Total Current Liabilities

\$17,636.50

Owners Equity

34000-040 - Reserve Study Reserves	\$1,000.00
34000-101 - Replacement Reserves	\$381,205.34
34200-001 - Special Assessment Reserves	\$150.00
37412-001 - Retained Earnings	\$17,322.16
37500-001 - Net Income	\$4,432.28

Total Owners Equity

\$404,109.78

Total Liabilities / Equity

\$421,746.28

Soapstone Cluster Association

Statement of Revenues and Expenses 8/1/2025 - 8/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Assessment Income							
45100-001 - Assessment Income	-	-	-	75,200.00	75,200.00	-	150,400.00
Total Assessment Income	-	-	-	75,200.00	75,200.00	-	150,400.00
Other Income							
48100-001 - Late Fee Income	-	-	-	344.00	-	344.00	-
49010-001 - Interest Income	245.85	898.58	(652.73)	3,030.43	4,492.90	(1,462.47)	10,783.00
Total Other Income	245.85	898.58	(652.73)	3,374.43	4,492.90	(1,118.47)	10,783.00
Total Income	245.85	898.58	(652.73)	78,574.43	79,692.90	(1,118.47)	161,183.00
Operating Expense							
Administrative Expenses							
51125-001 - Board Expense	-	8.33	8.33	64.79	41.65	(23.14)	100.00
51131-001 - Office Expense	304.28	208.33	(95.95)	1,319.74	1,041.65	(278.09)	2,500.00
51575-001 - Bad Debt Expense	-	500.00	500.00	-	801.00	801.00	4,301.00
56070-001 - Fed. & State	-	300.00	300.00	3,600.00	812.00	(2,788.00)	2,912.00
Total Administrative Expenses	304.28	1,016.66	712.38	4,984.53	2,696.30	(2,288.23)	9,813.00
Utility Expenses							
52005-001 - Electricity	85.42	80.92	(4.50)	420.34	404.60	(15.74)	971.00
Total Utility Expenses	85.42	80.92	(4.50)	420.34	404.60	(15.74)	971.00
Contract Expenses							
53120-001 - Grounds Contract	2,188.75	2,188.75	-	10,943.75	10,943.75	-	26,265.00
53505-001 - Snow Removal Contract	-	-	-	-	-	-	3,156.00
53532-001 - Trash Contract	2,625.89	2,590.17	(35.72)	12,989.92	12,950.85	(39.07)	31,082.00
Total Contract Expenses	4,814.64	4,778.92	(35.72)	23,933.67	23,894.60	(39.07)	60,503.00
Repair & Maintenance Expenses							
54010-001 - Common Area Maintenance	-	78.17	78.17	-	390.85	390.85	938.00
54860-001 - Tree Care Management	1,300.00	2,083.33	783.33	15,823.00	10,416.65	(5,406.35)	25,000.00
Total Repair & Maintenance Expenses	1,300.00	2,161.50	861.50	15,823.00	10,807.50	(5,015.50)	25,938.00
Professional Service Expenses							
55050-001 - Insurance - General Liability	266.58	283.33	16.75	1,332.90	1,416.65	83.75	3,400.00
55100-001 - Accounting Services	-	-	-	2,858.00	-	(2,858.00)	2,800.00
55150-001 - Management Fee	411.54	417.17	5.63	2,057.70	2,085.85	28.15	5,006.00
55272-001 - Legal & Professional	218.00	291.67	73.67	1,348.64	1,458.35	109.71	3,500.00
55290-001 - Reserve Study	-	-	-	500.00	500.00	-	500.00
56095-001 - Licenses and Fees - Business License	-	-	-	-	-	-	100.00
Total Professional Service Expenses	896.12	992.17	96.05	8,097.24	5,460.85	(2,636.39)	15,306.00
Reserve							

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Statement of Revenues and Expenses 8/1/2025 - 8/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
61000-001 - Replacement Reserve Contribution	3,570.58	3,570.58	-	17,852.94	17,852.94	-	42,847.00
61050-001 - Reserve Interest Contribution	245.85	483.83	237.98	3,030.43	2,419.15	(611.28)	5,806.00
Total Reserve	3,816.43	4,054.41	237.98	20,883.37	20,272.09	(611.28)	48,653.00
Total Expense	11,216.89	13,084.58	1,867.69	74,142.15	63,535.94	(10,606.21)	161,184.00
Operating Net Total	(10,971.04)	(12,186.00)	1,214.96	4,432.28	16,156.96	(11,724.68)	(1.00)
Net Total	(10,971.04)	(12,186.00)	1,214.96	4,432.28	16,156.96	(11,724.68)	(1.00)