

**Soapstone Cluster Association**  
**Financial Statement For Period Ending**  
**02/28/2026**

**Professionally Managed By**  **Keymont**  
COMMUNITY MANAGEMENT

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# Soapstone Cluster Association

## Balance Sheet For 2/28/2026

### Operating Cash

10000-001 - Cash Operating \$46,951.14

### Total Operating Cash

\$46,951.14

### Cash Investments

10020-010 - MMKT - Atlantic Union Bank \$47,061.64

10040-SE020 - CD - Eagle Bank 11/22/26 - 3.95% \$26,710.59

10040-SE021 - CD - Eagle Bank 2/20/27 - 3.95% \$100,000.00

10040-SE022 - CD - Eagle Bank 2/20/27 - 3.95% \$107,005.62

### Total Cash Investments

\$280,777.85

### Current Assets

13100-001 - Owner Receivable \$16,025.00

13900-001 - Allowance For Bad Debts (\$7,640.00)

14000-001 - Prepaid Expense \$2,188.75

14010-001 - Prepaid Insurance \$2,524.14

### Total Current Assets

\$13,097.89

### Total Assets

\$340,826.88

### Current Liabilities

20100-001 - Prepaid Assessment \$9,453.50

23000-001 - Accrued Liabilities \$3,270.75

24280-001 - Deferred Tax Liability \$7,633.00

### Total Current Liabilities

\$20,357.25

### Owners Equity

34000-040 - Reserve Study Reserves \$500.00

34000-101 - Replacement Reserves \$297,974.21

34200-001 - Special Assessment Reserves \$150.00

37412-001 - Retained Earnings \$16,024.16

37500-001 - Net Income \$5,821.26

### Total Owners Equity

\$320,469.63

### Total Liabilities / Equity

\$340,826.88

# Soapstone Cluster Association

## Statement of Revenues and Expenses 2/1/2026 - 2/28/2026

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Income</b>							
<b>Assessment Income</b>							
45100-001 - Assessment Income	-	-	-	150,400.00	150,400.00	-	150,400.00
<b>Total Assessment Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>150,400.00</b>	<b>150,400.00</b>	<b>-</b>	<b>150,400.00</b>
<b>Other Income</b>							
48100-001 - Late Fee Income	-	-	-	749.00	-	749.00	-
49010-001 - Interest Income	100.94	898.58	(797.64)	14,899.05	9,884.38	5,014.67	10,783.00
<b>Total Other Income</b>	<b>100.94</b>	<b>898.58</b>	<b>(797.64)</b>	<b>15,648.05</b>	<b>9,884.38</b>	<b>5,763.67</b>	<b>10,783.00</b>
<b>Total Income</b>	<b>100.94</b>	<b>898.58</b>	<b>(797.64)</b>	<b>166,048.05</b>	<b>160,284.38</b>	<b>5,763.67</b>	<b>161,183.00</b>
<b>Operating Expense</b>							
<b>Administrative Expenses</b>							
51125-001 - Board Expense	-	8.33	8.33	132.47	91.63	(40.84)	100.00
51131-001 - Office Expense	484.26	208.33	(275.93)	3,244.41	2,291.63	(952.78)	2,500.00
51198-001 - Miscellaneous Admin Expense	-	-	-	(261.00)	-	261.00	-
51575-001 - Bad Debt Expense	-	500.00	500.00	-	3,801.00	3,801.00	4,301.00
56070-001 - Fed. & State	-	300.00	300.00	5,445.00	2,612.00	(2,833.00)	2,912.00
<b>Total Administrative Expenses</b>	<b>484.26</b>	<b>1,016.66</b>	<b>532.40</b>	<b>8,560.88</b>	<b>8,796.26</b>	<b>235.38</b>	<b>9,813.00</b>
<b>Utility Expenses</b>							
52005-001 - Electricity	108.70	80.92	(27.78)	981.35	890.12	(91.23)	971.00
<b>Total Utility Expenses</b>	<b>108.70</b>	<b>80.92</b>	<b>(27.78)</b>	<b>981.35</b>	<b>890.12</b>	<b>(91.23)</b>	<b>971.00</b>
<b>Contract Expenses</b>							
53120-001 - Grounds Contract	2,188.75	2,188.75	-	24,076.25	24,076.25	-	26,265.00
53505-001 - Snow Removal Contract	2,937.55	789.00	(2,148.55)	4,175.05	3,156.00	(1,019.05)	3,156.00
53532-001 - Trash Contract	2,000.00	2,590.17	590.17	24,989.92	28,491.87	3,501.95	31,082.00
<b>Total Contract Expenses</b>	<b>7,126.30</b>	<b>5,567.92</b>	<b>(1,558.38)</b>	<b>53,241.22</b>	<b>55,724.12</b>	<b>2,482.90</b>	<b>60,503.00</b>
<b>Repair &amp; Maintenance Expenses</b>							
54010-001 - Common Area Maintenance	-	78.17	78.17	274.40	859.87	585.47	938.00
54860-001 - Tree Care Management	3,528.11	2,083.33	(1,444.78)	26,536.11	22,916.63	(3,619.48)	25,000.00
<b>Total Repair &amp; Maintenance Expenses</b>	<b>3,528.11</b>	<b>2,161.50</b>	<b>(1,366.61)</b>	<b>26,810.51</b>	<b>23,776.50</b>	<b>(3,034.01)</b>	<b>25,938.00</b>
<b>Professional Service Expenses</b>							
55050-001 - Insurance - General Liability	270.67	283.33	12.66	2,945.86	3,116.63	170.77	3,400.00
55100-001 - Accounting Services	-	-	-	2,800.00	2,800.00	-	2,800.00
55150-001 - Management Fee	427.26	417.17	(10.09)	4,558.38	4,588.87	30.49	5,006.00
55272-001 - Legal & Professional	224.50	291.67	67.17	5,578.12	3,208.37	(2,369.75)	3,500.00
55290-001 - Reserve Study	-	-	-	500.00	500.00	-	500.00
56095-001 - Licenses and Fees - Business License	25.00	-	(25.00)	75.00	100.00	25.00	100.00
<b>Total Professional Service Expenses</b>	<b>947.43</b>	<b>992.17</b>	<b>44.74</b>	<b>16,457.36</b>	<b>14,313.87</b>	<b>(2,143.49)</b>	<b>15,306.00</b>
<b>Reserve</b>							

# Soapstone Cluster Association

## Statement of Revenues and Expenses 2/1/2026 - 2/28/2026

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
61000-001 - Replacement Reserve Contribution	3,570.58	3,570.58	-	39,276.42	39,276.42	-	42,847.00
61050-001 - Reserve Interest Contribution	100.94	483.83	382.89	14,899.05	5,322.13	(9,576.92)	5,806.00
<b>Total Reserve</b>	<b>3,671.52</b>	<b>4,054.41</b>	<b>382.89</b>	<b>54,175.47</b>	<b>44,598.55</b>	<b>(9,576.92)</b>	<b>48,653.00</b>
<b>Total Expense</b>	<b>15,866.32</b>	<b>13,873.58</b>	<b>(1,992.74)</b>	<b>160,226.79</b>	<b>148,099.42</b>	<b>(12,127.37)</b>	<b>161,184.00</b>
<b>Operating Net Total</b>	<b>(15,765.38)</b>	<b>(12,975.00)</b>	<b>(2,790.38)</b>	<b>5,821.26</b>	<b>12,184.96</b>	<b>(6,363.70)</b>	<b>(1.00)</b>
<b>Net Total</b>	<b>(15,765.38)</b>	<b>(12,975.00)</b>	<b>(2,790.38)</b>	<b>5,821.26</b>	<b>12,184.96</b>	<b>(6,363.70)</b>	<b>(1.00)</b>