

**Soapstone Cluster Association**  
**Financial Statement For Period Ending**  
**01/31/2026**

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

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# Soapstone Cluster Association

## Balance Sheet For 1/31/2026

### Operating Cash

|                                 |              |
|---------------------------------|--------------|
| 10000-001 - Cash Operating      | \$56,103.83  |
| 10005-095 - Deposits In Transit | \$207,005.62 |

### Total Operating Cash

**\$263,109.45**

### Cash Investments

|  |             |
|--|-------------|
| 10020-010 - MMKT - Atlantic Union Bank         | \$43,390.12 |
| 10040-SE020 - CD - Eagle Bank 11/22/26 - 3.95% | \$26,710.59 |

### Total Cash Investments

**\$70,100.71**

### Current Assets

|                                     |              |
|-------------------------------------|--------------|
| 13100-001 - Owner Receivable        | \$19,325.00  |
| 13900-001 - Allowance For Bad Debts | (\$7,640.00) |
| 14000-001 - Prepaid Expense         | \$2,188.75   |
| 14010-001 - Prepaid Insurance       | \$2,794.81   |

### Total Current Assets

**\$16,668.56**

### Total Assets

**\$349,878.72**

### Current Liabilities

|                                    |            |
|------------------------------------|------------|
| 20005-001 - Accounts Payable       | \$216.00   |
| 20100-001 - Prepaid Assessment     | \$8,413.50 |
| 23000-001 - Accrued Liabilities    | \$1,052.73 |
| 24280-001 - Deferred Tax Liability | \$7,633.00 |

### Total Current Liabilities

**\$17,315.23**

### Owners Equity

|   |              |
|---|--------------|
| 34000-040 - Reserve Study Reserves      | \$500.00     |
| 34000-101 - Replacement Reserves        | \$294,302.69 |
| 34200-001 - Special Assessment Reserves | \$150.00     |
| 37412-001 - Retained Earnings           | \$16,024.16  |
| 37500-001 - Net Income                  | \$21,586.64  |

### Total Owners Equity

**\$332,563.49**

### Total Liabilities / Equity

**\$349,878.72**

# Soapstone Cluster Association

## Statement of Revenues and Expenses 1/1/2026 - 1/31/2026

|  | 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                    | 37,600.00        | 37,600.00        | -                 | 150,400.00        | 150,400.00        | -                 | 150,400.00        |
| <b>Total Assessment Income</b>                   | <b>37,600.00</b> | <b>37,600.00</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                      | 225.00           | -                | 225.00            | 749.00            | -                 | 749.00            | -                 |
| 49010-001 - Interest Income                      | 9,356.46         | 898.58           | 8,457.88          | 14,798.11         | 8,985.80          | 5,812.31          | 10,783.00         |
| <b>Total Other Income</b>                        | <b>9,581.46</b>  | <b>898.58</b>    | <b>8,682.88</b>   | <b>15,547.11</b>  | <b>8,985.80</b>   | <b>6,561.31</b>   | <b>10,783.00</b>  |
| <b>Total Income</b>                              | <b>47,181.46</b> | <b>38,498.58</b> | <b>8,682.88</b>   | <b>165,947.11</b> | <b>159,385.80</b> | <b>6,561.31</b>   | <b>161,183.00</b> |
| <b>Operating Expense</b>                         |                  |                  |                   |                   |                   |                   |                   |
| <b>Administrative Expenses</b>                   |                  |                  |                   |                   |                   |                   |                   |
| 51125-001 - Board Expense                        | 67.68            | 8.33             | (59.35)           | 132.47            | 83.30             | (49.17)           | 100.00            |
| 51131-001 - Office Expense                       | 443.50           | 208.33           | (235.17)          | 2,760.15          | 2,083.30          | (676.85)          | 2,500.00          |
| 51198-001 - Miscellaneous Admin Expense          | -                | -                | -                 | (261.00)          | -                 | 261.00            | -                 |
| 51575-001 - Bad Debt Expense                     | -                | 500.00           | 500.00            | -                 | 3,301.00          | 3,301.00          | 4,301.00          |
| 56070-001 - Fed. & State                         | -                | 300.00           | 300.00            | 5,445.00          | 2,312.00          | (3,133.00)        | 2,912.00          |
| <b>Total Administrative Expenses</b>             | <b>511.18</b>    | <b>1,016.66</b>  | <b>505.48</b>     | <b>8,076.62</b>   | <b>7,779.60</b>   | <b>(297.02)</b>   | <b>9,813.00</b>   |
| <b>Utility Expenses</b>                          |                  |                  |                   |                   |                   |                   |                   |
| 52005-001 - Electricity                          | 102.73           | 80.92            | (21.81)           | 872.65            | 809.20            | (63.45)           | 971.00            |
| <b>Total Utility Expenses</b>                    | <b>102.73</b>    | <b>80.92</b>     | <b>(21.81)</b>    | <b>872.65</b>     | <b>809.20</b>     | <b>(63.45)</b>    | <b>971.00</b>     |
| <b>Contract Expenses</b>                         |                  |                  |                   |                   |                   |                   |                   |
| 53120-001 - Grounds Contract                     | 2,188.75         | 2,188.75         | -                 | 21,887.50         | 21,887.50         | -                 | 26,265.00         |
| 53505-001 - Snow Removal Contract                | 742.50           | 789.00           | 46.50             | 1,237.50          | 2,367.00          | 1,129.50          | 3,156.00          |
| 53532-001 - Trash Contract                       | 2,000.00         | 2,590.17         | 590.17            | 22,989.92         | 25,901.70         | 2,911.78          | 31,082.00         |
| <b>Total Contract Expenses</b>                   | <b>4,931.25</b>  | <b>5,567.92</b>  | <b>636.67</b>     | <b>46,114.92</b>  | <b>50,156.20</b>  | <b>4,041.28</b>   | <b>60,503.00</b>  |
| <b>Repair &amp; Maintenance Expenses</b>         |                  |                  |                   |                   |                   |                   |                   |
| 54010-001 - Common Area Maintenance              | -                | 78.17            | 78.17             | 274.40            | 781.70            | 507.30            | 938.00            |
| 54860-001 - Tree Care Management                 | -                | 2,083.33         | 2,083.33          | 23,008.00         | 20,833.30         | (2,174.70)        | 25,000.00         |
| <b>Total Repair &amp; Maintenance Expenses</b>   | <b>-</b>         | <b>2,161.50</b>  | <b>2,161.50</b>   | <b>23,282.40</b>  | <b>21,615.00</b>  | <b>(1,667.40)</b> | <b>25,938.00</b>  |
| <b>Professional Service Expenses</b>             |                  |                  |                   |                   |                   |                   |                   |
| 55050-001 - Insurance - General Liability        | 270.67           | 283.33           | 12.66             | 2,675.19          | 2,833.30          | 158.11            | 3,400.00          |
| 55100-001 - Accounting Services                  | 2,800.00         | -                | (2,800.00)        | 2,800.00          | 2,800.00          | -                 | 2,800.00          |
| 55150-001 - Management Fee                       | 427.26           | 417.17           | (10.09)           | 4,131.12          | 4,171.70          | 40.58             | 5,006.00          |
| 55272-001 - Legal & Professional                 | 455.00           | 291.67           | (163.33)          | 5,353.62          | 2,916.70          | (2,436.92)        | 3,500.00          |
| 55290-001 - Reserve Study                        | -                | -                | -                 | 500.00            | 500.00            | -                 | 500.00            |
| 56095-001 - Licenses and Fees - Business License | -                | 50.00            | 50.00             | 50.00             | 100.00            | 50.00             | 100.00            |
| <b>Total Professional Service Expenses</b>       | <b>3,952.93</b>  | <b>1,042.17</b>  | <b>(2,910.76)</b> | <b>15,509.93</b>  | <b>13,321.70</b>  | <b>(2,188.23)</b> | <b>15,306.00</b>  |
| <b>Reserve</b>                                   |                  |                  |                   |                   |                   |                   |                   |

# Soapstone Cluster Association

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|  | 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         | -                 | 35,705.84         | 35,705.84         | -                  | 42,847.00         |
| 61050-001 - Reserve Interest Contribution    | 9,356.46         | 483.83           | (8,872.63)        | 14,798.11         | 4,838.30          | (9,959.81)         | 5,806.00          |
| <b>Total Reserve</b>                         | <b>12,927.04</b> | <b>4,054.41</b>  | <b>(8,872.63)</b> | <b>50,503.95</b>  | <b>40,544.14</b>  | <b>(9,959.81)</b>  | <b>48,653.00</b>  |
| <b>Total Expense</b>                         | <b>22,425.13</b> | <b>13,923.58</b> | <b>(8,501.55)</b> | <b>144,360.47</b> | <b>134,225.84</b> | <b>(10,134.63)</b> | <b>161,184.00</b> |
| <b>Operating Net Total</b>                   | <b>24,756.33</b> | <b>24,575.00</b> | <b>181.33</b>     | <b>21,586.64</b>  | <b>25,159.96</b>  | <b>(3,573.32)</b>  | <b>(1.00)</b>     |
| <b>Net Total</b>                             | <b>24,756.33</b> | <b>24,575.00</b> | <b>181.33</b>     | <b>21,586.64</b>  | <b>25,159.96</b>  | <b>(3,573.32)</b>  | <b>(1.00)</b>     |