

Soapstone Cluster Association

Financial Statement For Period Ending
06/30/2026

Professionally Managed By  **Keymont**
COMMUNITY MANAGEMENT

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Soapstone Cluster Association

Balance Sheet For 6/30/2026

Operating Cash

10000-001 - Cash Operating	\$54,580.05	
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Total Operating Cash

		\$54,580.05
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Cash Investments

10020-010 - MMTT - Atlantic Union Bank	\$61,248.50	
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

		\$294,964.71
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Current Assets

13100-001 - Owner Receivable	\$17,848.50	
13900-001 - Allowance For Bad Debts	(\$7,640.00)	
14010-001 - Prepaid Insurance	\$1,441.46	

Total Current Assets

		\$11,649.96
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Total Assets

		\$361,194.72
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Current Liabilities

20100-001 - Prepaid Assessment	\$15,722.00	
23000-001 - Accrued Liabilities	\$126.60	
24280-001 - Deferred Tax Liability	\$7,575.86	

Total Current Liabilities

		\$23,424.46
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Owners Equity

34000-040 - Reserve Study Reserves	\$1,500.00	
34000-101 - Replacement Reserves	\$311,368.21	
37412-001 - Retained Earnings	\$13,217.85	
37500-001 - Net Income	\$11,684.20	

Total Owners Equity

		\$337,770.26
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Total Liabilities / Equity

		\$361,194.72
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Soapstone Cluster Association

Statement of Revenues and Expenses 6/1/2026 - 6/30/2026

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Assessment Income							
45100-001 - Assessment Income	-	-	-	37,600.00	37,600.00	-	150,400.00
Total Assessment Income	-	-	-	37,600.00	37,600.00	-	150,400.00
Other Income							
48100-001 - Late Fee Income	-	-	-	165.00	-	165.00	-
49010-001 - Interest Income	147.52	120.00	27.52	414.84	360.00	54.84	10,100.00
49020-001 - Transfer from Reserve Fund	-	-	-	-	-	-	5,822.00
Total Other Income	147.52	120.00	27.52	579.84	360.00	219.84	15,922.00
Total Income	147.52	120.00	27.52	38,179.84	37,960.00	219.84	166,322.00
Operating Expense							
Administrative Expenses							
51125-001 - Board Expense	255.87	31.50	(224.37)	255.87	31.50	(224.37)	315.00
51131-001 - Office Expense	135.22	250.00	114.78	600.76	750.00	149.24	3,000.00
51575-001 - Bad Debt Expense	-	-	-	-	-	-	3,800.00
56070-001 - Fed. & State	-	-	-	-	-	-	9,022.00
Total Administrative Expenses	391.09	281.50	(109.59)	856.63	781.50	(75.13)	16,137.00
Utility Expenses							
52005-001 - Electricity	126.60	83.33	(43.27)	343.60	249.99	(93.61)	1,000.00
Total Utility Expenses	126.60	83.33	(43.27)	343.60	249.99	(93.61)	1,000.00
Contract Expenses							
53120-001 - Grounds Contract	1,303.77	2,254.42	950.65	3,860.17	6,763.26	2,903.09	27,053.00
53505-001 - Snow Removal Contract	-	-	-	-	-	-	3,156.00
53532-001 - Trash Contract	2,163.00	2,100.00	(63.00)	6,243.00	6,300.00	57.00	25,200.00
Total Contract Expenses	3,466.77	4,354.42	887.65	10,103.17	13,063.26	2,960.09	55,409.00
Repair & Maintenance Expenses							
54010-001 - Common Area Maintenance	390.89	100.00	(290.89)	390.89	100.00	(290.89)	1,000.00
54860-001 - Tree Care Management	-	2,500.00	2,500.00	-	2,500.00	2,500.00	25,000.00
Total Repair & Maintenance Expenses	390.89	2,600.00	2,209.11	390.89	2,600.00	2,209.11	26,000.00
Professional Service Expenses							
55050-001 - Insurance - General Liability	270.67	297.50	26.83	812.01	892.50	80.49	3,570.00
55100-001 - Accounting Services	-	-	-	-	-	-	3,000.00
55150-001 - Management Fee	427.26	432.25	4.99	1,281.78	1,296.75	14.97	5,187.00
55272-001 - Legal & Professional	2,044.50	416.67	(1,627.83)	2,213.00	1,250.01	(962.99)	5,000.00
55290-001 - Reserve Study	-	500.00	500.00	-	500.00	500.00	500.00
56095-001 - Licenses and Fees - Business License	-	-	-	-	-	-	100.00
Total Professional Service Expenses	2,742.43	1,646.42	(1,096.01)	4,306.79	3,939.26	(367.53)	17,357.00
Reserve							

Soapstone Cluster Association

Statement of Revenues and Expenses 6/1/2026 - 6/30/2026

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
61000-001 - Replacement Reserve Contribution	3,359.92	3,359.92	-	10,079.72	10,079.72	-	40,319.00
61050-001 - Reserve Interest Contribution	292.30	120.00	(172.30)	414.84	360.00	(54.84)	10,100.00
Total Reserve	3,652.22	3,479.92	(172.30)	10,494.56	10,439.72	(54.84)	50,419.00
Total Expense	10,770.00	12,445.59	1,675.59	26,495.64	31,073.73	4,578.09	166,322.00
Operating Net Total	(10,622.48)	(12,325.59)	1,703.11	11,684.20	6,886.27	4,797.93	-
Net Total	(10,622.48)	(12,325.59)	1,703.11	11,684.20	6,886.27	4,797.93	-