Soapstone Cluster Association

Financial Statement For Period Ending 03/31/2026

Professionally Managed By Keymont COMMUNITY MANAGEMENT

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Soapstone Cluster Association

Balance Sheet For 3/31/2026

Operating Cash		
10000-001 - Cash Operating	$44,281.94	
Total Operating Cash		**$44,281.94**
Cash Investments		
10020-010 - MMKT - Atlantic Union Bank	$50,753.94	
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		**$284,470.15**
Current Assets		
12020-001 - A/R - Other	$1,528.11	
13100-001 - Owner Receivable	$15,426.00	
13900-001 - Allowance For Bad Debts	($7,640.00)	
14010-001 - Prepaid Insurance	$2,253.47	
Total Current Assets		**$11,567.58**
	Total Assets	**$340,319.67**
Current Liabilities		
20100-001 - Prepaid Assessment	$16,599.50	
23000-001 - Accrued Liabilities	$108.81	
24280-001 - Deferred Tax Liability	$7,575.86	
Total Current Liabilities		**$24,284.17**
Owners Equity		
34000-040 - Reserve Study Reserves	$500.00	
34000-101 - Replacement Reserves	$301,873.65	
37412-001 - Retained Earnings	$16,024.16	
37500-001 - Net Income	($2,362.31)	
Total Owners Equity		**$316,035.50**
	Total Liabilities / Equity	**$340,319.67**

Soapstone Cluster Association

Statement of Revenues and Expenses 3/1/2026 - 3/31/2026

	Current Period			Year To Date			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Operating Income							
Assessment Income							
45100-001 - Assessment Income	-	-	-	150,400.00	150,400.00	-	150,400.00
Total Assessment Income	**-**	**-**	**-**	**150,400.00**	**150,400.00**	**-**	**150,400.00**
Other Income							
48100-001 - Late Fee Income	-	-	-	749.00	-	749.00	-
49010-001 - Interest Income	178.86	898.62	(719.76)	15,077.91	10,783.00	4,294.91	10,783.00
Total Other Income	**178.86**	**898.62**	**(719.76)**	**15,826.91**	**10,783.00**	**5,043.91**	**10,783.00**
Total Income	**178.86**	**898.62**	**(719.76)**	**166,226.91**	**161,183.00**	**5,043.91**	**161,183.00**
Operating Expense							
Administrative Expenses							
51125-001 - Board Expense	20.00	8.37	(11.63)	152.47	100.00	(52.47)	100.00
51131-001 - Office Expense	185.66	208.37	22.71	3,430.07	2,500.00	(930.07)	2,500.00
51198-001 - Miscellaneous Admin Expense	-	-	-	(261.00)	-	261.00	-
51575-001 - Bad Debt Expense	-	500.00	500.00	-	4,301.00	4,301.00	4,301.00
56070-001 - Fed. & State	-	300.00	300.00	5,445.00	2,912.00	(2,533.00)	2,912.00
Total Administrative Expenses	**205.66**	**1,016.74**	**811.08**	**8,766.54**	**9,813.00**	**1,046.46**	**9,813.00**
Utility Expenses							
52005-001 - Electricity	108.81	80.88	(27.93)	1,090.16	971.00	(119.16)	971.00
Total Utility Expenses	**108.81**	**80.88**	**(27.93)**	**1,090.16**	**971.00**	**(119.16)**	**971.00**
Contract Expenses							
53120-001 - Grounds Contract	2,188.75	2,188.75	-	26,265.00	26,265.00	-	26,265.00
53505-001 - Snow Removal Contract	939.95	-	(939.95)	5,115.00	3,156.00	(1,959.00)	3,156.00
53532-001 - Trash Contract	2,000.00	2,590.13	590.13	26,989.92	31,082.00	4,092.08	31,082.00
Total Contract Expenses	**5,128.70**	**4,778.88**	**(349.82)**	**58,369.92**	**60,503.00**	**2,133.08**	**60,503.00**
Repair & Maintenance Expenses							
54010-001 - Common Area Maintenance	-	78.13	78.13	274.40	938.00	663.60	938.00
54860-001 - Tree Care Management	(1,528.11)	2,083.37	3,611.48	25,008.00	25,000.00	(8.00)	25,000.00
Total Repair & Maintenance Expenses	**(1,528.11)**	**2,161.50**	**3,689.61**	**25,282.40**	**25,938.00**	**655.60**	**25,938.00**
Professional Service Expenses							
55050-001 - Insurance - General Liability	270.67	283.37	12.70	3,216.53	3,400.00	183.47	3,400.00
55100-001 - Accounting Services	-	-	-	2,800.00	2,800.00	-	2,800.00
55150-001 - Management Fee	427.26	417.13	(10.13)	4,985.64	5,006.00	20.36	5,006.00
55272-001 - Legal & Professional	-	291.63	291.63	5,578.12	3,500.00	(2,078.12)	3,500.00
55290-001 - Reserve Study	-	-	-	500.00	500.00	-	500.00
56095-001 - Licenses and Fees - Business License	-	-	-	75.00	100.00	25.00	100.00
Total Professional Service Expenses	**697.93**	**992.13**	**294.20**	**17,155.29**	**15,306.00**	**(1,849.29)**	**15,306.00**
Reserve							

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Statement of Revenues and Expenses 3/1/2026 - 3/31/2026

	Current Period			Year To Date			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Operating Expense							
61000-001 - Replacement Reserve Contribution	3,570.58	3,570.58	-	42,847.00	42,847.00	-	42,847.00
61050-001 - Reserve Interest Contribution	178.86	483.87	305.01	15,077.91	5,806.00	(9,271.91)	5,806.00
Total Reserve	**3,749.44**	**4,054.45**	**305.01**	**57,924.91**	**48,653.00**	**(9,271.91)**	**48,653.00**
Total Expense	**8,362.43**	**13,084.58**	**4,722.15**	**168,589.22**	**161,184.00**	**(7,405.22)**	**161,184.00**
Operating Net Total	**(8,183.57)**	**(12,185.96)**	**4,002.39**	**(2,362.31)**	**(1.00)**	**(2,361.31)**	**(1.00)**
Net Total	**(8,183.57)**	**(12,185.96)**	**4,002.39**	**(2,362.31)**	**(1.00)**	**(2,361.31)**	**(1.00)**