

Soapstone Cluster Association
Financial Statement For Period Ending
05/31/2026

Professionally Managed By  **Keymont**
COMMUNITY MANAGEMENT

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Soapstone Cluster Association

Balance Sheet For 5/31/2026

Operating Cash

10000-001 - Cash Operating \$53,498.07

Total Operating Cash

\$53,498.07

Cash Investments

10020-010 - MMKT - Atlantic Union Bank \$60,956.20

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

\$294,672.41

Current Assets

13100-001 - Owner Receivable \$19,410.00

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

14010-001 - Prepaid Insurance \$1,712.13

Total Current Assets

\$13,482.13

Total Assets

\$361,652.61

Current Liabilities

20100-001 - Prepaid Assessment \$9,372.50

23000-001 - Accrued Liabilities \$108.51

24280-001 - Deferred Tax Liability \$7,575.86

Total Current Liabilities

\$17,056.87

Owners Equity

34000-040 - Reserve Study Reserves \$1,500.00

34000-101 - Replacement Reserves \$307,715.99

37412-001 - Retained Earnings \$13,217.85

37500-001 - Net Income \$22,161.90

Total Owners Equity

\$344,595.74

Total Liabilities / Equity

\$361,652.61

Soapstone Cluster Association

Statement of Revenues and Expenses 5/1/2026 - 5/31/2026

	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	-	120.00	(120.00)	122.54	240.00	(117.46)	10,100.00
49020-001 - Transfer from Reserve Fund	-	-	-	-	-	-	5,822.00
Total Other Income	-	120.00	(120.00)	287.54	240.00	47.54	15,922.00
Total Income	-	120.00	(120.00)	37,887.54	37,840.00	47.54	166,322.00
Operating Expense							
Administrative Expenses							
51125-001 - Board Expense	-	-	-	-	-	-	315.00
51131-001 - Office Expense	196.96	250.00	53.04	465.54	500.00	34.46	3,000.00
51575-001 - Bad Debt Expense	-	-	-	-	-	-	3,800.00
56070-001 - Fed. & State	-	-	-	-	-	-	9,022.00
Total Administrative Expenses	196.96	250.00	53.04	465.54	500.00	34.46	16,137.00
Utility Expenses							
52005-001 - Electricity	108.51	83.33	(25.18)	217.00	166.66	(50.34)	1,000.00
Total Utility Expenses	108.51	83.33	(25.18)	217.00	166.66	(50.34)	1,000.00
Contract Expenses							
53120-001 - Grounds Contract	1,278.20	2,254.42	976.22	2,556.40	4,508.84	1,952.44	27,053.00
53505-001 - Snow Removal Contract	-	-	-	-	-	-	3,156.00
53532-001 - Trash Contract	2,060.00	2,100.00	40.00	4,080.00	4,200.00	120.00	25,200.00
Total Contract Expenses	3,338.20	4,354.42	1,016.22	6,636.40	8,708.84	2,072.44	55,409.00
Repair & Maintenance Expenses							
54010-001 - Common Area Maintenance	-	-	-	-	-	-	1,000.00
54860-001 - Tree Care Management	-	-	-	-	-	-	25,000.00
Total Repair & Maintenance Expenses	-	-	-	-	-	-	26,000.00
Professional Service Expenses							
55050-001 - Insurance - General Liability	270.67	297.50	26.83	541.34	595.00	53.66	3,570.00
55100-001 - Accounting Services	-	-	-	-	-	-	3,000.00
55150-001 - Management Fee	427.26	432.25	4.99	854.52	864.50	9.98	5,187.00
55272-001 - Legal & Professional	168.50	416.67	248.17	168.50	833.34	664.84	5,000.00
55290-001 - Reserve Study	-	-	-	-	-	-	500.00
56095-001 - Licenses and Fees - Business License	-	-	-	-	-	-	100.00
Total Professional Service Expenses	866.43	1,146.42	279.99	1,564.36	2,292.84	728.48	17,357.00
Reserve							

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Statement of Revenues and Expenses 5/1/2026 - 5/31/2026

	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	-	6,719.80	6,719.80	-	40,319.00
61050-001 - Reserve Interest Contribution	-	120.00	120.00	122.54	240.00	117.46	10,100.00
Total Reserve	3,359.92	3,479.92	120.00	6,842.34	6,959.80	117.46	50,419.00
Total Expense	7,870.02	9,314.09	1,444.07	15,725.64	18,628.14	2,902.50	166,322.00
Operating Net Total	(7,870.02)	(9,194.09)	1,324.07	22,161.90	19,211.86	2,950.04	-
Net Total	(7,870.02)	(9,194.09)	1,324.07	22,161.90	19,211.86	2,950.04	-