

**Soapstone Cluster Association**  
**Financial Statement For Period Ending**  
**10/31/2025**

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

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# Soapstone Cluster Association

## Balance Sheet For 10/31/2025

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<b>Operating Cash</b>		
10000-001 - Cash Operating	\$11,211.79	
<b>Total Operating Cash</b>		<b>\$11,211.79</b>
<b>Cash Investments</b>		
10020-003 - MMKT - Allstate	\$44,147.53	
10020-010 - MMKT - Atlantic Union Bank	\$5,913.12	
10040-SE017 - CD - Capital Bank 1/21/26 - 4.50%	\$198,800.28	
10040-SE019 - CD - Eagle Bank 11/19/25 - 4.60%	\$25,379.69	
10040-SE020 - CD - Eagle Bank 11/22/25 - 4.60%	\$25,535.84	
<b>Total Cash Investments</b>		<b>\$299,776.46</b>
<b>Current Assets</b>		
13100-001 - Owner Receivable	\$17,492.00	
13900-001 - Allowance For Bad Debts	(\$5,174.00)	
14000-001 - Prepaid Expense	\$2,188.75	
14010-001 - Prepaid Insurance	\$2,814.02	
<b>Total Current Assets</b>		<b>\$17,320.77</b>
	<b>Total Assets</b>	<b>\$328,309.02</b>

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<b>Current Liabilities</b>		
20100-001 - Prepaid Assessment	\$8,016.50	
23000-001 - Accrued Liabilities	\$3,400.00	
24280-001 - Deferred Tax Liability	\$6,964.00	
<b>Total Current Liabilities</b>		<b>\$18,380.50</b>
<b>Owners Equity</b>		
34000-040 - Reserve Study Reserves	\$1,000.00	
34000-101 - Replacement Reserves	\$273,072.71	
34200-001 - Special Assessment Reserves	\$150.00	
37412-001 - Retained Earnings	\$17,322.16	
37500-001 - Net Income	\$18,383.65	
<b>Total Owners Equity</b>		<b>\$309,928.52</b>
	<b>Total Liabilities / Equity</b>	<b>\$328,309.02</b>

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# Soapstone Cluster Association

## Statement of Revenues and Expenses 10/1/2025 - 10/31/2025

	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	-	112,800.00	112,800.00	-	150,400.00
<b>Total Assessment Income</b>	<b>37,600.00</b>	<b>37,600.00</b>	<b>-</b>	<b>112,800.00</b>	<b>112,800.00</b>	<b>-</b>	<b>150,400.00</b>
<b>Other Income</b>							
48100-001 - Late Fee Income	180.00	-	180.00	524.00	-	524.00	-
49010-001 - Interest Income	13.02	898.58	(885.56)	3,741.87	6,290.06	(2,548.19)	10,783.00
<b>Total Other Income</b>	<b>193.02</b>	<b>898.58</b>	<b>(705.56)</b>	<b>4,265.87</b>	<b>6,290.06</b>	<b>(2,024.19)</b>	<b>10,783.00</b>
<b>Total Income</b>	<b>37,793.02</b>	<b>38,498.58</b>	<b>(705.56)</b>	<b>117,065.87</b>	<b>119,090.06</b>	<b>(2,024.19)</b>	<b>161,183.00</b>
<b>Operating Expense</b>							
<b>Administrative Expenses</b>							
51125-001 - Board Expense	-	8.33	8.33	64.79	58.31	(6.48)	100.00
51131-001 - Office Expense	189.58	208.33	18.75	1,762.90	1,458.31	(304.59)	2,500.00
51575-001 - Bad Debt Expense	-	500.00	500.00	-	1,801.00	1,801.00	4,301.00
56070-001 - Fed. & State	-	300.00	300.00	3,600.00	1,412.00	(2,188.00)	2,912.00
<b>Total Administrative Expenses</b>	<b>189.58</b>	<b>1,016.66</b>	<b>827.08</b>	<b>5,427.69</b>	<b>4,729.62</b>	<b>(698.07)</b>	<b>9,813.00</b>
<b>Utility Expenses</b>							
52005-001 - Electricity	87.62	80.92	(6.70)	594.89	566.44	(28.45)	971.00
<b>Total Utility Expenses</b>	<b>87.62</b>	<b>80.92</b>	<b>(6.70)</b>	<b>594.89</b>	<b>566.44</b>	<b>(28.45)</b>	<b>971.00</b>
<b>Contract Expenses</b>							
53120-001 - Grounds Contract	2,188.75	2,188.75	-	15,321.25	15,321.25	-	26,265.00
53505-001 - Snow Removal Contract	-	-	-	-	-	-	3,156.00
53532-001 - Trash Contract	2,000.00	2,590.17	590.17	16,989.92	18,131.19	1,141.27	31,082.00
<b>Total Contract Expenses</b>	<b>4,188.75</b>	<b>4,778.92</b>	<b>590.17</b>	<b>32,311.17</b>	<b>33,452.44</b>	<b>1,141.27</b>	<b>60,503.00</b>
<b>Repair &amp; Maintenance Expenses</b>							
54010-001 - Common Area Maintenance	123.12	78.17	(44.95)	123.12	547.19	424.07	938.00
54860-001 - Tree Care Management	3,400.00	2,083.33	(1,316.67)	21,708.00	14,583.31	(7,124.69)	25,000.00
<b>Total Repair &amp; Maintenance Expenses</b>	<b>3,523.12</b>	<b>2,161.50</b>	<b>(1,361.62)</b>	<b>21,831.12</b>	<b>15,130.50</b>	<b>(6,700.62)</b>	<b>25,938.00</b>
<b>Professional Service Expenses</b>							
55050-001 - Insurance - General Liability	266.58	283.33	16.75	1,865.98	1,983.31	117.33	3,400.00
55100-001 - Accounting Services	-	-	-	2,858.00	2,000.00	(858.00)	2,800.00
55150-001 - Management Fee	411.54	417.17	5.63	2,880.78	2,920.19	39.41	5,006.00
55272-001 - Legal & Professional	277.98	291.67	13.69	1,626.62	2,041.69	415.07	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	50.00	-	100.00
<b>Total Professional Service Expenses</b>	<b>1,006.10</b>	<b>1,042.17</b>	<b>36.07</b>	<b>9,781.38</b>	<b>9,495.19</b>	<b>(286.19)</b>	<b>15,306.00</b>
<b>Reserve</b>							

# Soapstone Cluster Association

## Statement of Revenues and Expenses 10/1/2025 - 10/31/2025

	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	-	24,994.10	24,994.10	-	42,847.00
61050-001 - Reserve Interest Contribution	13.02	483.83	470.81	3,741.87	3,386.81	(355.06)	5,806.00
<b>Total Reserve</b>	<b>3,583.60</b>	<b>4,054.41</b>	<b>470.81</b>	<b>28,735.97</b>	<b>28,380.91</b>	<b>(355.06)</b>	<b>48,653.00</b>
<b>Total Expense</b>	<b>12,578.77</b>	<b>13,134.58</b>	<b>555.81</b>	<b>98,682.22</b>	<b>91,755.10</b>	<b>(6,927.12)</b>	<b>161,184.00</b>
<b>Operating Net Total</b>	<b>25,214.25</b>	<b>25,364.00</b>	<b>(149.75)</b>	<b>18,383.65</b>	<b>27,334.96</b>	<b>(8,951.31)</b>	<b>(1.00)</b>
<b>Net Total</b>	<b>25,214.25</b>	<b>25,364.00</b>	<b>(149.75)</b>	<b>18,383.65</b>	<b>27,334.96</b>	<b>(8,951.31)</b>	<b>(1.00)</b>