



# **Financial Report Package**

**Unaudited for Management's Use Only**

**June 2024**

**Prepared for**

**Stonehedge Residents Incorporated**

**By**

**Ameri- Tech Realty, Inc.**

## **Management Financial Report**

It is the intent of Ameri-Tech Property Management services to produce a comprehensive self-contained Financial Report, where as the validity and accuracy of the information being reported can be easily understood and substantiated. The following financial information is for Management purposes only in order to assist the association in financial planning. The attached financials have not been Audited, Reviewed, or Compiled at this time by an independent CPA.

**Assets**

## PETTY CASH

 10-1010-00-00 Petty Cash \$300.00

Total PETTY CASH:

\$300.00

## OPERATING FUNDS

 11-1015-00-00 South State Operating - 7822 12,758.93

 11-1020-00-00 General - BB&T 18,212.08

 11-1050-00-00 Stonehedge Activities Committee 6506 10,887.40

 11-1060-00-00 BB&T Loan Fund 4855 132.85

 11-1065-00-00 South State Loan Fund - 7828 44,820.00

Total OPERATING FUNDS:

\$86,811.26

## RESERVE FUNDS

 12-1035-00-00 South State Reserves - 7825 201,445.01

 12-1047-00-00 BB&T- Money Market 1,631.77

 12-1053-00-00 BB&T CDAR 2181 5/7/20 (M/M) 100,000.00

 12-1055-00-00 BB&T Bingo Acct 5167 3,613.13

Total RESERVE FUNDS:

\$306,689.91

## NOTES RECEIVABLE

 13-1070-00-00 Notes Receivable SRI 19,166.74

 13-1300-00-00 Utility Deposits 5,075.00

Total NOTES RECEIVABLE:

\$24,241.74

## MISC ASSETS

 19-1150-00-00 Building/Fixtures/Land Imprv 3,438,259.00

 19-1155-00-00 Pool/Deck/Heat/Equipment 192,003.00

 19-1190-00-00 Vehicles/Golf Carts 17,884.00

 19-1200-00-00 Park Road Improvements & Drainage 524,725.41

 19-1210-00-00 Land 1,890,000.00

 19-1600-00-00 Combined Accum Depreciation (2,970,318.84)

Total MISC ASSETS:

\$3,092,552.57
**Total Assets:**
\$3,510,595.48
**Liabilities & Equity**

## LIABILITIES

 20-2010-00-00 Reserves - Painting Clubhouse 14,706.04

 20-2020-00-00 Reserves - Paving Roadways 33,502.31

 20-2035-00-00 Reserves - C/H Remodel / A/C Roof 82,302.19

 20-2040-00-00 Reserves - Fence Replacement 10,716.22

 20-2045-00-00 Reserves - Retaining Walls 8,705.31

 20-2050-00-00 Reserves - Shuffleboard Court 7,647.36

 20-2055-00-00 Reserves - Vehicles 15,155.91

 20-2065-00-00 Reserves - Irrigation 8,957.00

 20-2070-00-00 Reserves - Sewer/Storm Drains (77,578.76)

 20-2075-00-00 Reserves - Plumbing (Water) 130,708.87

 20-2080-00-00 Reserves - Elec Pedestals (29,239.39)

 20-2085-00-00 Reserves - Pool/Dec/Heat/Eq 31,583.59

 20-2095-00-00 Reserves - Azalea Gate 8,133.10

 20-2110-00-00 Reserves - Pools/Rebuild 20,318.61

 20-2200-00-00 Reserves - Deferred Maint 9,775.79

 20-2216-00-00 Reserves- Clubhouse Equip-A/C 9,892.46

 20-2310-00-00 Reserves - Interest 12,635.61

 20-2320-00-00 Bingo Income 1,411.62

 20-2430-00-00 Pavilion Funds 7,356.07



Balance Sheet - Operating

Stonehedge Residents Incorporated  
End Date: 06/30/2024

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Total LIABILITIES:		<u>\$306,689.91</u>
EQUITY/CAPITAL		
30-3050-00-00 Paid in Capital	\$783.76	
30-3055-00-00 Common Stock	4,959,250.00	
30-3100-00-00 Combined Retained Earnings	2,610.00	
30-3200-00-00 Prior Years	<u>(1,736,915.38)</u>	
Total EQUITY/CAPITAL:		<u>\$3,225,728.38</u>
Net Income Gain / Loss	<u>(21,822.81)</u>	
		<u>(\$21,822.81)</u>
<b>Total Liabilities &amp; Equity:</b>		<b><u><u>\$3,510,595.48</u></u></b>



**Income Statement - Operating**  
**Stonehedge Residents Incorporated**  
 06/30/2024

Date: 7/10/2024  
 Time: 1:12 pm  
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>REVENUE</b>							
4010 Unit Maintenance Fees	\$82,517.42	\$87,450.00	(\$4,932.58)	\$527,222.05	\$524,700.00	\$2,522.05	\$1,049,400.00
4020 Unit Late Fees	-	33.33	(33.33)	(83.34)	199.98	(283.32)	400.00
4310 Beacon Income	-	391.67	(391.67)	-	2,350.02	(2,350.02)	4,700.00
4415 Activities Committee Income	-	416.67	(416.67)	-	2,500.02	(2,500.02)	5,000.00
4420 Walk of Life	50.00	8.33	41.67	100.00	49.98	50.02	100.00
4450 Interest Inc/Loan Fnd	0.34	12.50	(12.16)	269.31	75.00	194.31	150.00
4600 Irrigation Income	391.00	166.67	224.33	1,492.08	1,000.02	492.06	2,000.00
4800 Other Income/Sod/Remotes	301.00	416.67	(115.67)	2,548.30	2,500.02	48.28	5,000.00
4900 Loan Pmts/Int only	72.57	58.33	14.24	449.12	349.98	99.14	700.00
<b>Total REVENUE</b>	<b>83,332.33</b>	<b>88,954.17</b>	<b>(5,621.84)</b>	<b>531,997.52</b>	<b>533,725.02</b>	<b>(1,727.50)</b>	<b>1,067,450.00</b>
<b>EXPENSES</b>							
<b>OPERATING EXPENSES</b>							
5010 Bank/Coupons/Administrative	410.00	583.33	173.33	3,045.01	3,499.98	454.97	7,000.00
5015 Donations	-	20.83	20.83	-	124.98	124.98	250.00
5020 Office Expense-onsite/Beacon	2,337.83	541.67	(1,796.16)	7,104.30	3,250.02	(3,854.28)	6,500.00
5025 Activities Funding	-	66.25	66.25	-	397.50	397.50	795.00
5030 Activities Committee Exp	-	416.67	416.67	-	2,500.02	2,500.02	5,000.00
5300 Insurance - General July	21,224.33	3,333.33	(17,891.00)	26,568.24	19,999.98	(6,568.26)	40,000.00
5400 Lawn Service Contract	-	6,750.00	6,750.00	27,040.00	40,500.00	13,460.00	81,000.00
5430 Fertilization/Pest Control	7,187.00	3,125.00	(4,062.00)	18,680.00	18,750.00	70.00	37,500.00
5440 Tree Trim/ Landscape/Sod	12,002.40	1,666.67	(10,335.73)	12,002.40	10,000.02	(2,002.38)	20,000.00
5600 Lic/Permit Fees/DBPR	-	125.00	125.00	450.00	750.00	300.00	1,500.00
5800 Management Fee Exp 12/25- 60 Day Notice	2,120.00	2,120.00	-	12,720.00	12,720.00	-	25,440.00
5900 Professional - Legal	-	500.00	500.00	5,660.41	3,000.00	(2,660.41)	6,000.00
5910 Professional - Tax/Audit	-	500.00	500.00	708.68	3,000.00	2,291.32	6,000.00
6100 Repair/Maint - Building	(387.50)	666.67	1,054.17	16,550.93	4,000.02	(12,550.91)	8,000.00
6110 Repair/Maint - Grounds	1,800.09	583.33	(1,216.76)	3,034.61	3,499.98	465.37	7,000.00
6120 Walk of Life	-	16.67	16.67	71.00	100.02	29.02	200.00
6130 Repair/Maint -Irrigation	328.93	583.33	254.40	1,768.23	3,499.98	1,731.75	7,000.00
6200 Pool - Chemicals	1,201.72	375.00	(826.72)	3,158.93	2,250.00	(908.93)	4,500.00
6210 Pool - Supplies/Repairs	-	333.33	333.33	2,779.79	1,999.98	(779.81)	4,000.00
6310 Cleaning Supplies	-	75.00	75.00	206.40	450.00	243.60	900.00
6400 Salaries Expense - Office	8,514.21	6,166.67	(2,347.54)	37,794.91	37,000.02	(794.89)	74,000.00
6410 Salaries Expense - Maint	11,054.09	8,000.00	(3,054.09)	47,983.02	48,000.00	16.98	96,000.00
7000 Electric	4,280.88	5,083.33	802.45	24,774.47	30,499.98	5,725.51	61,000.00
7001 Utilities - Water/Sewer	13,375.39	15,333.33	1,957.94	94,471.97	91,999.98	(2,471.99)	184,000.00
7003 Utilities - Trash	7,687.49	7,666.67	(20.82)	47,744.94	46,000.02	(1,744.92)	92,000.00
7004 Utilities - Natural Gas	48.95	250.00	201.05	1,498.03	1,500.00	1.97	3,000.00
7005 Telephone	187.49	225.00	37.51	1,126.08	1,350.00	223.92	2,700.00
7006 Cable TV	27,722.28	13,833.33	(13,888.95)	97,027.98	82,999.98	(14,028.00)	166,000.00
8000 Operating Contingency	-	38.75	38.75	-	232.50	232.50	465.00
<b>Total OPERATING EXPENSES</b>	<b>121,095.58</b>	<b>78,979.16</b>	<b>(42,116.42)</b>	<b>493,970.33</b>	<b>473,874.96</b>	<b>(20,095.37)</b>	<b>947,750.00</b>
<b>NON OPERATING EXPENSES</b>							
9010 Reserves - Painting Clubhouse	100.00	100.00	-	600.00	600.00	-	1,200.00
9020 Reserves - Paving Roadways	1,200.00	1,200.00	-	7,200.00	7,200.00	-	14,400.00
9035 Reserves - C/H Remodel / A/C Roof	3,975.00	3,975.00	-	23,850.00	23,850.00	-	47,700.00
9045 Reserves - Retaining Walls	200.00	200.00	-	1,200.00	1,200.00	-	2,400.00
9055 Reserves - Vehicles	200.00	200.00	-	1,200.00	1,200.00	-	2,400.00
9065 Reserves - Irrigation	500.00	500.00	-	3,000.00	3,000.00	-	6,000.00



**Income Statement - Operating**  
**Stonehedge Residents Incorporated**  
 06/30/2024

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
9070 Reserves - Sewer/Storm Drains	\$1,000.00	\$1,000.00	\$-	\$6,000.00	\$6,000.00	\$-	\$12,000.00
9085 Reserves - Pool/Deck/Heat/Eq	2,500.00	2,500.00	-	15,000.00	15,000.00	-	30,000.00
9095 Reserves - Azalea Gate	100.00	100.00	-	600.00	600.00	-	1,200.00
9216 Reserves - Clubhouse Equip- A/C	200.00	200.00	-	1,200.00	1,200.00	-	2,400.00
<b>Total NON OPERATING EXPENSES</b>	<b>9,975.00</b>	<b>9,975.00</b>	<b>-</b>	<b>59,850.00</b>	<b>59,850.00</b>	<b>0.00</b>	<b>119,700.00</b>
<b>Total EXPENSES</b>	<b>\$131,070.58</b>	<b>\$88,954.16</b>	<b>(\$42,116.42)</b>	<b>\$553,820.33</b>	<b>\$533,724.96</b>	<b>(\$20,095.37)</b>	<b>\$1,067,450.00</b>
<b>COMBINED NET INCOME</b>	<b>(\$47,738.25)</b>	<b>\$0.01</b>	<b>(\$47,738.26)</b>	<b>(\$21,822.81)</b>	<b>\$0.06</b>	<b>(\$21,822.87)</b>	<b>\$-</b>



**Income Statement Summary - Operating**

Stonehedge Residents Incorporated

Fiscal Period: June 2024

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 Time: 1:12 pm  
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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>REVENUE</b>													
4010 Unit Maintenance Fees	95,679.80	83,037.00	86,515.58	88,615.32	90,856.93	82,517.42	-	-	-	-	-	-	\$527,222.05
4020 Unit Late Fees	28.24	-	-	(111.58)	-	-	-	-	-	-	-	-	(83.34)
4420 Walk of Life	50.00	-	-	-	-	50.00	-	-	-	-	-	-	100.00
4450 Interest Inc/Loan Fnd	41.89	94.57	131.84	0.34	0.33	0.34	-	-	-	-	-	-	269.31
4600 Irrigation Income	86.00	114.00	246.18	292.00	362.90	391.00	-	-	-	-	-	-	1,492.08
4800 Other Income/Sod/Remotes	290.00	299.20	382.10	451.00	825.00	301.00	-	-	-	-	-	-	2,548.30
4900 Loan Pmts/Int only	78.29	77.15	76.02	74.87	70.22	72.57	-	-	-	-	-	-	449.12
<b>Total REVENUE</b>	<b>96,254.22</b>	<b>83,621.92</b>	<b>87,351.72</b>	<b>89,321.95</b>	<b>92,115.38</b>	<b>83,332.33</b>	-	-	-	-	-	-	<b>531,997.52</b>
<b>EXPENSES</b>													
<b>OPERATING EXPENSES</b>													
5010 Bank/Coupons/Administrative	1,046.47	320.54	254.00	804.00	210.00	410.00	-	-	-	-	-	-	3,045.01
5020 Office Expense-onsite/Beacon	144.68	2,239.09	569.14	894.54	919.02	2,337.83	-	-	-	-	-	-	7,104.30
5300 Insurance - General July	-	-	-	-	5,343.91	21,224.33	-	-	-	-	-	-	26,568.24
5400 Lawn Service Contract	4,160.00	4,160.00	8,320.00	-	10,400.00	-	-	-	-	-	-	-	27,040.00
5430 Fertilization/Pest Control	3,525.00	568.00	-	3,525.00	3,875.00	7,187.00	-	-	-	-	-	-	18,680.00
5440 Tree Trim/ Landscape/Sod	-	-	-	-	-	12,002.40	-	-	-	-	-	-	12,002.40
5600 Lic/Permit Fees/DBPR	90.00	-	-	360.00	-	-	-	-	-	-	-	-	450.00
5800 Management Fee Exp 12/25- 60 Day Notice	2,120.00	2,120.00	2,120.00	2,120.00	2,120.00	2,120.00	-	-	-	-	-	-	12,720.00
5900 Professional - Legal	-	2,952.30	912.68	1,502.80	292.63	-	-	-	-	-	-	-	5,660.41
5910 Professional - Tax/Audit	708.68	-	-	-	-	-	-	-	-	-	-	-	708.68
6100 Repair/Maint - Building	1,243.07	568.09	614.09	12,012.01	2,501.17	(387.50)	-	-	-	-	-	-	16,550.93
6110 Repair/Maint - Grounds	714.69	14.94	251.93	12.17	240.79	1,800.09	-	-	-	-	-	-	3,034.61
6120 Walk of Life	35.50	-	35.50	-	-	-	-	-	-	-	-	-	71.00
6130 Repair/Maint -Irrigation	57.44	-	-	113.87	1,267.99	328.93	-	-	-	-	-	-	1,768.23
6200 Pool - Chemicals	261.50	224.64	264.83	383.38	822.86	1,201.72	-	-	-	-	-	-	3,158.93
6210 Pool - Supplies/Repairs	402.03	225.82	363.27	1,607.41	181.26	-	-	-	-	-	-	-	2,779.79
6310 Cleaning Supplies	76.32	-	48.22	30.56	51.30	-	-	-	-	-	-	-	206.40
6400 Salaries Expense - Office	5,676.14	5,676.14	5,676.14	5,676.14	6,576.14	8,514.21	-	-	-	-	-	-	37,794.91
6410 Salaries Expense - Maint	7,410.46	7,410.46	7,451.37	7,328.32	7,328.32	11,054.09	-	-	-	-	-	-	47,983.02
7000 Electric	4,408.83	4,469.37	4,041.43	3,897.16	3,676.80	4,280.88	-	-	-	-	-	-	24,774.47
7001 Utilities - Water/Sewer	13,662.53	17,169.90	16,428.31	16,068.61	17,767.23	13,375.39	-	-	-	-	-	-	94,471.97
7003 Utilities - Trash	7,962.66	7,962.66	7,962.66	7,962.66	8,206.81	7,687.49	-	-	-	-	-	-	47,744.94
7004 Utilities - Natural Gas	55.79	57.30	53.17	294.04	988.78	48.95	-	-	-	-	-	-	1,498.03
7005 Telephone	187.93	187.89	187.77	187.49	187.51	187.49	-	-	-	-	-	-	1,126.08
7006 Cable TV	13,861.14	13,861.14	13,861.14	13,861.14	13,861.14	27,722.28	-	-	-	-	-	-	97,027.98
<b>Total OPERATING EXPENSES</b>	<b>67,810.86</b>	<b>70,188.28</b>	<b>69,415.65</b>	<b>78,641.30</b>	<b>86,818.66</b>	<b>121,095.58</b>	-	-	-	-	-	-	<b>493,970.33</b>
<b>NON OPERATING EXPENSES</b>													
9010 Reserves - Painting Clubhouse	100.00	100.00	100.00	100.00	100.00	100.00	-	-	-	-	-	-	600.00
9020 Reserves - Paving Roadways	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	-	-	-	-	-	-	7,200.00
9035 Reserves - C/H Remodel / A/C Roof	3,975.00	3,975.00	3,975.00	3,975.00	3,975.00	3,975.00	-	-	-	-	-	-	23,850.00



**Income Statement Summary - Operating**

Stonehedge Residents Incorporated

Fiscal Period: June 2024

Date: 7/10/2024

Time: 1:12 pm

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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
9045 Reserves - Retaining Walls	200.00	200.00	200.00	200.00	200.00	200.00	-	-	-	-	-	-	\$1,200.00
9055 Reserves - Vehicles	200.00	200.00	200.00	200.00	200.00	200.00	-	-	-	-	-	-	1,200.00
9065 Reserves - Irrigation	500.00	500.00	500.00	500.00	500.00	500.00	-	-	-	-	-	-	3,000.00
9070 Reserves - Sewer/Storm Drains	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	-	-	-	-	-	-	6,000.00
9085 Reserves - Pool/Deck/Heat/Eq	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	-	-	-	-	-	-	15,000.00
9095 Reserves - Azalea Gate	100.00	100.00	100.00	100.00	100.00	100.00	-	-	-	-	-	-	600.00
9216 Reserves - Clubhouse Equip- A/C	200.00	200.00	200.00	200.00	200.00	200.00	-	-	-	-	-	-	1,200.00
<b>Total NON OPERATING EXPENSES</b>	<b>9,975.00</b>	<b>9,975.00</b>	<b>9,975.00</b>	<b>9,975.00</b>	<b>9,975.00</b>	<b>9,975.00</b>	-	-	-	-	-	-	<b>59,850.00</b>
<b>Total EXPENSES</b>	<b>77,785.86</b>	<b>80,163.28</b>	<b>79,390.65</b>	<b>88,616.30</b>	<b>96,793.66</b>	<b>131,070.58</b>	-	-	-	-	-	-	<b>553,820.33</b>
<b>Net Income:</b>	<b>18,468.36</b>	<b>3,458.64</b>	<b>7,961.07</b>	<b>705.65</b>	<b>(4,678.28)</b>	<b>(47,738.25)</b>	-	-	-	-	-	-	<b>(21,822.81)</b>