

STONE CREEK ESTATES HOMEOWNERS' ASSOCIATION, INC.

Annual Meeting

March 03, 2022 - 6:00 p.m.

AGENDA

- | | | |
|-------|--|-------------|
| I. | Call to Order | Chuck Allen |
| II. | Introductions | Chuck Allen |
| | a. Board of Directors | |
| | b. Young Management Group, Inc. | |
| III. | Treasurer's Report | |
| | a. Review of 2021 Income & Expense | Adam Monard |
| | b. Presentation of 2022 Budget | |
| IV. | President's Report | Chuck Allen |
| | a. Assessments | |
| | b. Violations - Boats, trailers, trash cans. | |
| | c. Architectural Request Process | |
| V. | Committee Introductions | |
| | a. Landscape | |
| | b. Architectural Review | |
| | c. Pool | |
| | d. Volunteers | |
| VI. | Developer Updates | Travis Ruf |
| VII. | Homeowner Comments | Chuck Allen |
| VIII. | Adjournment | Chuck Allen |

Stoney Creek Estates Homeowners Association, Inc.

Balance Sheet For 12/31/2021

Assets

10000 - Bank of Lee's Summit - Checking	\$30,278.43
10010 - Bank of Lee's Summit - Savings	\$74,444.61
10020 - Operating - CIT	\$123,643.51

Total Assets **\$228,366.55**

Accounts Receivable

20000 - Accounts Receivable	\$16,536.11
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Total Accounts Receivable **\$16,536.11**

Total Asset **\$244,902.66**

Accounts Payable

50000 - Accounts Payable	\$10,172.89
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Total Accounts Payable **\$10,172.89**

Other Current Liability

70020 - Pre-Paid Assessments	\$114,864.11
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Total Other Current Liability **\$114,864.11**

Long Term Liability

80015 - Loan - 3rd Pool	\$724,503.88
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Total Long Term Liability **\$724,503.88**

Pool Reserve Equity

90035 - Pool Reserve - Retained Earnings	(\$818,046.02)
90036 - Pool Reserve - Net Income	(\$16,037.41)

Total Pool Reserve Equity **(\$834,083.43)**

Reserve Equity

90020 - Reserve Retained Earnings	(\$5,958.87)
90030 - Reserve Net Income	\$74.41

Total Reserve Equity **(\$5,884.46)**

Equity

90040 - Retained Earnings	\$191,360.39
90045 - Net Income	\$43,969.28

Total Equity **\$235,329.67**

Total Liability / Equity **\$244,902.66**

Stoney Creek Estates Homeowners Association, Inc.

Statement of Revenues and Expenses 12/1/2021 - 12/31/2021

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
11010 - Association Assessment	150.40	-	150.40	326,957.19	317,250.00	9,707.19	317,250.00
11020 - Late Fees	173.71	-	173.71	2,942.69	2,000.00	942.69	2,000.00
11030 - Pool/ Clubhouse Rental	1,385.00	500.00	885.00	14,410.00	3,750.00	10,660.00	3,750.00
11032 - Initiation Fee	2,850.00	950.00	1,900.00	15,750.00	11,400.00	4,350.00	11,400.00
11040 - Miscellaneous	-	-	-	375.00	-	375.00	-
11045 - Operating Interest	2.12	-	2.12	16.73	-	16.73	-
11050 - Reserve Transfer	-	(5,000.00)	5,000.00	-	(5,000.00)	5,000.00	(5,000.00)
Total Income	4,561.23	(3,550.00)	8,111.23	360,451.61	329,400.00	31,051.61	329,400.00
Total Income	4,561.23	(3,550.00)	8,111.23	360,451.61	329,400.00	31,051.61	329,400.00

Operating Expense

Administrative Expenses

12010 - Management	1,800.00	1,800.00	-	21,600.00	21,600.00	-	21,600.00
12020 - Bank Fees	(20.00)	-	20.00	16.05	-	(16.05)	-
12030 - Taxes/Annual Report	-	-	-	295.00	310.00	15.00	310.00
12040 - Printing, Postage & Supplies	-	-	-	2,262.46	2,000.00	(262.46)	2,000.00
12060 - Legal	-	1,000.00	1,000.00	-	1,000.00	1,000.00	1,000.00
12080 - Website	-	-	-	500.00	500.00	-	500.00
12090 - Social	-	500.00	500.00	476.28	2,000.00	1,523.72	2,000.00
12095 - Bank Loan Interest	3,417.91	5,375.00	1,957.09	41,564.80	64,500.00	22,935.20	64,500.00
12110 - Miscellaneous Expense	-	-	-	209.75	-	(209.75)	-
Total Administrative Expenses	5,197.91	8,675.00	3,477.09	66,924.34	91,910.00	24,985.66	91,910.00

Insurance Expenses

12140 - Insurance	9,390.80	7,200.00	(2,190.80)	12,218.58	10,200.00	(2,018.58)	10,200.00
Total Insurance Expenses	9,390.80	7,200.00	(2,190.80)	12,218.58	10,200.00	(2,018.58)	10,200.00

Lawn & Landscape Expenses

12200 - Lawn & Plant Care Contract	1,584.00	3,500.00	1,916.00	77,290.32	58,500.00	(18,790.32)	58,500.00
12210 - Lawn & Plant Care Misc.	-	-	-	555.50	5,000.00	4,444.50	5,000.00
12215 - Irrigation System	-	-	-	1,885.00	2,000.00	115.00	2,000.00
12220 - Trees	-	-	-	1,875.00	2,000.00	125.00	2,000.00
12230 - Snow Removal	-	-	-	100.00	-	(100.00)	-
12235 - Holiday Lighting	-	-	-	1,918.00	2,000.00	82.00	2,000.00
Total Lawn & Landscape Expenses	1,584.00	3,500.00	1,916.00	83,623.82	69,500.00	(14,123.82)	69,500.00

Pool Expenses

12250 - Pool Service Contract	-	-	-	26,100.00	26,100.00	-	26,100.00
12260 - Pool Extended Open/Closing	-	-	-	600.00	2,000.00	1,400.00	2,000.00
12265 - Pool Backflow Testing	-	-	-	286.64	800.00	513.36	800.00
12267 - Pool Furniture & Fixtures	-	-	-	-	1,000.00	1,000.00	1,000.00
12268 - Pool Gate/Controlled Access	-	-	-	-	500.00	500.00	500.00

Stoney Creek Estates Homeowners Association, Inc.

Statement of Revenues and Expenses 12/1/2021 - 12/31/2021

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
12269 - Pool Ring Security	120.00	-	(120.00)	812.35	100.00	(712.35)	100.00
12270 - Pool Repair & Supplies	76.61	-	(76.61)	5,087.97	1,800.00	(3,287.97)	1,800.00
12280 - Pool License & Fees	-	-	-	775.00	775.00	-	775.00
12290 - Pool internet	184.39	145.00	(39.39)	1,792.07	1,740.00	(52.07)	1,740.00
Total Pool Expenses	381.00	145.00	(236.00)	35,454.03	34,815.00	(639.03)	34,815.00
Repair & Maintenance Expenses							
12305 - Clubhouse Maint. & Supplies	375.00	208.37	(166.63)	4,397.09	2,500.00	(1,897.09)	2,500.00
12311 - Electrical Repair/Lighting	1,291.14	-	(1,291.14)	1,291.14	1,000.00	(291.14)	1,000.00
12315 - Playground Repairs & Supplies	-	-	-	-	1,000.00	1,000.00	1,000.00
Total Repair & Maintenance Expenses	1,666.14	208.37	(1,457.77)	5,688.23	4,500.00	(1,188.23)	4,500.00
Utility Expenses							
12380 - Electricity	583.51	800.00	216.49	11,750.24	12,000.00	249.76	12,000.00
12390 - Spire Gas	78.80	200.00	121.20	1,474.60	2,400.00	925.40	2,400.00
12400 - Water & Sewer	1,685.84	250.00	(1,435.84)	13,564.98	11,000.00	(2,564.98)	11,000.00
12420 - Trash Removal	7,610.99	7,756.25	145.26	85,783.51	93,075.00	7,291.49	93,075.00
Total Utility Expenses	9,959.14	9,006.25	(952.89)	112,573.33	118,475.00	5,901.67	118,475.00
Total Expense	28,178.99	28,734.62	555.63	316,482.33	329,400.00	12,917.67	329,400.00
Operating Net Total	(23,617.76)	(32,284.62)	8,666.86	43,969.28	-	43,969.28	-

Stoney Creek Estates Homeowners Association, Inc.

Statement of Revenues and Expenses 12/1/2021 - 12/31/2021

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
11090 - Reserve Interest	18.76	-	18.76	74.41	-	74.41	-
Total Income	18.76	-	18.76	74.41	-	74.41	-
Total Income	18.76	-	18.76	74.41	-	74.41	-
Reserve Net Total	18.76	-	18.76	74.41	-	74.41	-
Net Total	(23,599.00)	(32,284.62)	8,685.62	44,043.69	-	44,043.69	-

Stoney Creek
2022 Operating Budget

	Budget
Income	
Association Dues	344,565.00
Late Fees	2,000.00
Miscellaneous	0.00
Initiation Fee	8,550.00
Pool/Clubhouse Rental	12,000.00
Reserve Transfer	0.00
Total Income	367,115.00
Expense	
Management	28,800.00
Printing, Postage & Supplies	2,000.00
Legal	1,000.00
Taxes	310.00
Bank Fees	0.00
Website	500.00
Social	2,000.00
Bad Debt	0.00
Bank Loan Interest/Principal	64,400.40
	99,010.40
Insurance	11,000.00
	11,000.00
Clubhouse Cleaning Maint &Supplies	4,700.00
Electrical Repair/Lighting	1,000.00
Playground Repairs & Supplies	1,000.00
Fence Repairs & Supplies	0.00
	6,700.00
Lawn & Plant Care Contract	61,500.00
Lawn & Plant Care Miscellaneous	9,000.00
Trees	2,000.00
Irrigation System	2,000.00
Holiday Lighting	860.00
Building Entry Monitoring	1,500.00
Signage	300.00
	77,160.00
Pool Service Contract	26,100.00
Extended Open/Close	0.00
Pool backflow Testing	800.00
Pool Repair & Supplies	1,800.00
Pool Gate/Controlled Access	3,600.00
Pool License & Fees	775.00
Pool Furniture & Fixtures	10,876.35
Pool Ring/Security	100.00
Pool Internet	1,740.00
	45,791.35
Electricity	12,000.00
Spire Gas	2,400.00
Water & Sewer	11,000.00
Trash Removal	97,812.00
	123,212.00
Total Expense	362,873.75
Net Ordinary Income	4,241.25
Net Income	4,241.25
3rd Pool Loan	0.00
	0.00
Net Income after Debt Reduction	4,241.25