

**Sterling Gate Homeowner's Association,
Inc.**

Run Date: 05/12/2025
Run Time: 08:51 PM

**BALANCE SHEET
As of: 06/30/2024**

Assets

Account #	Account Name	Total
1015	Truist Operating	\$46,966.95
1025	Truist Pool Operating	\$10,919.69
1040	Truist MM Reserves	\$54,357.00
	TOTAL ASSETS	\$112,243.64

Liabilities

Account #	Account Name	Total
3310	Prepaid Assessments	\$37,371.91
	TOTAL LIABILITIES	\$37,371.91

Equity

Account #	Account Name	Total
5150	Opening Balance Equity	\$117,820.22
5100	Retained Earnings	(\$50,384.08)
	Current Year Net Income/(Loss)	\$7,435.59
	TOTAL EQUITY	\$74,871.73
	TOTAL LIABILITIES AND EQUITY	\$112,243.64

Sterling Gate Homeowner's Association, Inc.

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INCOME STATEMENT

Start: 07/01/2023 | End: 06/30/2024

Income

Account #	Account Name	Total
6015	Working Capital Contribution	\$4,000.00
6020	Residential Assessments	\$184,195.99
6023	Special Assessment Income	\$135.00
6030	Swim and Tennis Club Assessments	\$13,910.00
6035	Legal / Attorney	\$162.00
6070	Interest Income	\$8.56
6100	Prior Year(s) Assessments	\$2,370.00
6360	Clubhouse Rentals	\$6,050.00
6380	Land Purchase	\$7,000.00
6600	MM Pool Reserves Interest	\$0.30
6700	MM Reserves Interest	\$1,302.56
		\$219,134.41

Expense

Account #	Account Name	Total
7010	SMS Management Fees	\$46,105.00
7011	Legal Services	\$155.92
7078	Permits / Licenses	\$330.00
7080	Website	\$163.95
7200	Insurance	\$5,282.00
7410	Property Taxes	\$4,925.48
7430	Clubhouse Pest Control/ Termite	\$62.50
7431	S&T Pest Control/ Termite	\$268.50
7435	Landscape Maintenance	\$62,829.00
7436	Landscape Additional	\$32,315.00
7440	Irrigation	\$321.25
7500	Pool Management / Maintenance / Repairs	\$13,280.41
7525	Pool Supplies / Equipment	\$4,438.44
7550	Clubhouse Supplies	\$1,130.78
7560	Clubhouse Maintenance	\$335.00
7600	Decorations	\$3,095.83
7700	Community Events / Expense	\$1,463.62
7900	Security / Access Controls	\$2,177.89
7950	Janitorial Services	\$4,610.00
8000	Electricity	\$1,646.47
8005	S&T Electricity	\$2,464.57
8010	Clubhouse Electricity	\$7,392.64
8100	Water Services	\$4,698.72
8105	S&T Water	\$2,062.62
8110	Clubhouse Water	\$3,491.34
8300	Clubhouse Internet Service	\$771.80
8305	S&T Internet Service	\$771.88

Account #	Account Name	Total
8350	General Maintenance & Repairs	\$3,257.39
8400	Unscheduled Maintenance	\$1,250.00
8600	Capital Improvements	\$600.82
		\$211,698.82

Net Income

\$7,435.59

Sterling Gate Homeowner's Association, Inc.

Run Date: 05/12/2025

Run Time: 08:51 PM

YEARLY INCOME STATEMENT

Start: 07/01/2023 | End: 06/30/2024

Income

Account	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
6015 Working Capital Contribution	\$0.00	\$0.00	\$0.00	\$500.00	\$0.00	\$0.00	\$0.00	\$500.00	\$500.00	\$1,000.00	\$1,000.00	\$500.00	\$4,000.00
6020 Residential Assessments	\$114,052.00	\$22,147.55	\$4,374.99	\$4,239.44	\$2,755.00	\$1,494.72	\$18,471.57	\$6,527.27	\$2,352.88	\$1,368.26	\$4,138.59	\$2,273.72	\$184,195.99
6023 Special Assessment Income	\$0.00	\$0.00	\$0.00	\$0.00	\$40.00	\$0.00	\$40.00	\$0.00	\$15.00	\$0.00	\$40.00	\$0.00	\$135.00
6030 Swim and Tennis Club Assessments	\$1,120.00	\$315.00	\$0.00	\$0.00	\$350.00	\$0.00	\$885.00	\$105.00	\$250.00	\$0.00	\$7,350.00	\$3,535.00	\$13,910.00
6035 Legal / Attorney	\$0.00	\$0.00	\$54.00	\$0.00	\$54.00	\$0.00	\$54.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$162.00
6040 SMS Late Fee	(\$365.00)	\$455.00	(\$60.00)	\$315.00	(\$460.00)	(\$235.00)	\$2,950.00	(\$1,695.00)	(\$430.00)	(\$280.00)	\$755.00	(\$950.00)	\$0.00
6050 SMS Collection Admin Fees	(\$125.00)	\$0.00	\$125.00	\$0.00	\$0.00	(\$125.00)	\$125.00	(\$125.00)	\$0.00	\$0.00	\$125.00	\$0.00	\$0.00
6060 SMS Payment Plan Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$11.00	(\$11.00)	\$0.00	\$0.00	\$0.00
6070 Interest Income	\$0.19	\$2.54	\$0.99	\$1.13	\$0.75	\$0.62	\$0.62	\$0.42	\$0.40	\$0.36	\$0.21	\$0.33	\$8.56
6100 Prior Year(s) Assessments	\$0.00	\$0.00	\$300.00	\$0.00	\$575.00	\$0.00	\$300.00	\$300.00	\$0.00	\$0.00	\$530.00	\$365.00	\$2,370.00
6360 Clubhouse Rentals	\$0.00	\$280.00	\$435.00	\$720.00	\$90.00	\$900.00	\$1,615.00	\$360.00	\$260.00	\$670.00	\$540.00	\$180.00	\$6,050.00
6380 Land Purchase	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,000.00	\$0.00	\$0.00	\$0.00	\$7,000.00
6600 MM Pool	\$0.00	\$0.00	\$0.05	\$0.06	\$0.00	\$0.05	\$0.00	\$0.04	\$0.05	\$0.02	\$0.03	\$0.00	\$0.30
Reserves Interest													
6700 MM Reserves Interest	\$4.50	\$0.00	\$14.32	\$55.57	\$150.42	\$155.88	\$155.91	\$146.26	\$156.79	\$152.17	\$157.69	\$153.05	\$1,302.56
Total Income:	\$114,686.69	\$23,200.09	\$5,244.35	\$5,831.20	\$3,555.17	\$2,191.27	\$24,597.10	\$6,118.99	\$10,116.12	\$2,899.81	\$14,636.52	\$6,057.10	\$219,134.41

Expense

Account	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
7010 SMS Management Fees	\$3,800.00	\$3,800.00	\$3,800.00	\$4,305.00	\$3,800.00	\$3,800.00	\$3,800.00	\$3,800.00	\$3,800.00	\$3,800.00	\$3,800.00	\$3,800.00	\$46,105.00
7011 Legal Services	\$27.00	\$0.00	\$0.00	\$0.00	\$54.00	\$0.00	\$47.92	\$0.00	\$0.00	\$0.00	\$0.00	\$27.00	\$155.92
7078 Permits / Licenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$330.00	\$0.00	\$0.00	\$330.00
7080 Website	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$163.95	\$0.00	\$0.00	\$0.00	\$0.00	\$163.95

Account	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
7200 Insurance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,282.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,282.00
7410 Property Taxes	\$0.00	\$0.00	\$0.00	\$4,925.48	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,925.48
7430 Clubhouse Pest Control/ Termite	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$62.50	\$0.00	\$62.50
7431 S&T Pest Control/ Termite	\$0.00	\$0.00	\$0.00	\$206.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$62.50	\$0.00	\$268.50
7435 Landscape Maintenance	\$4,187.00	\$4,187.00	\$8,824.00	\$0.00	\$4,637.00	\$4,637.00	\$4,637.00	\$4,867.00	\$4,637.00	\$5,692.00	\$12,337.00	\$4,187.00	\$62,829.00
7436 Landscape Additional	\$180.00	\$3,130.00	\$3,720.00	\$0.00	\$3,800.00	\$0.00	\$20,800.00	\$0.00	\$0.00	\$0.00	\$0.00	\$685.00	\$32,315.00
7440 Irrigation	\$0.00	\$0.00	\$0.00	\$0.00	\$21.25	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$300.00	\$321.25
7500 Pool Management / Maintenance / Repairs	\$1,010.00	\$298.68	\$3,735.46	(\$1,187.73)	\$765.00	\$680.00	\$1,445.00	\$765.00	\$680.00	\$2,039.00	\$1,725.00	\$1,325.00	\$13,280.41
7525 Pool Supplies / Equipment	\$0.00	\$13.18	\$7,166.88	(\$3,583.44)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$750.00	\$0.00	\$91.82	\$4,438.44
7550 Clubhouse Supplies	\$278.37	\$29.63	\$0.00	\$361.59	\$0.00	\$222.99	\$0.00	\$0.00	\$0.00	\$0.00	\$238.20	\$0.00	\$1,130.78
7560 Clubhouse Maintenance	\$0.00	\$0.00	\$335.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$335.00
7600 Decorations	\$0.00	\$0.00	\$0.00	\$0.00	\$34.79	\$3,061.04	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,095.83
7700 Community Events / Expense	\$0.00	\$0.00	\$66.84	\$84.00	\$600.87	\$69.36	\$0.00	\$192.20	\$126.35	\$0.00	\$0.00	\$324.00	\$1,463.62
7900 Security / Access Controls	\$1,522.36	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8.73	\$646.80	\$0.00	\$0.00	\$2,177.89
7950 Janitorial Services	\$0.00	\$390.00	\$470.00	\$780.00	\$390.00	\$470.00	\$0.00	\$390.00	\$780.00	\$390.00	\$0.00	\$550.00	\$4,610.00
8000 Electricity	\$119.49	\$117.59	\$114.02	\$117.59	\$146.90	\$118.62	\$276.78	\$155.68	\$120.41	\$118.41	\$115.38	\$125.60	\$1,646.47
8005 S&T Electricity	\$206.70	\$210.55	\$277.83	\$225.82	\$214.43	\$209.01	\$185.35	\$246.12	\$129.55	\$186.47	\$141.77	\$230.97	\$2,464.57
8010 Clubhouse Electricity	\$620.09	\$631.68	\$833.49	\$677.45	\$642.18	\$627.04	\$556.04	\$738.38	\$388.66	\$559.41	\$425.30	\$692.92	\$7,392.64
8100 Water Services	(\$136.09)	\$239.44	\$185.99	\$755.44	\$2,148.35	\$123.09	\$132.97	\$91.31	\$90.68	\$102.28	\$102.28	\$862.98	\$4,698.72
8105 S&T Water	\$211.46	\$22.93	\$48.18	\$234.03	\$304.39	\$300.96	\$274.88	\$264.58	\$224.08	\$144.34	\$20.53	\$12.26	\$2,062.62
8110 Clubhouse Water	\$212.95	\$153.96	\$174.17	\$360.02	\$434.20	\$430.77	\$404.68	\$394.39	\$353.90	\$276.06	\$152.25	\$143.99	\$3,491.34
8300 Clubhouse Internet Service	\$63.98	\$63.98	\$63.98	\$63.98	\$63.98	\$63.98	\$63.98	\$63.98	\$64.99	\$64.99	\$64.99	\$64.99	\$771.80
8305 S&T Internet Service	\$63.99	\$63.99	\$63.99	\$63.99	\$63.99	\$63.99	\$63.99	\$63.99	\$64.99	\$64.99	\$64.99	\$64.99	\$771.88
8350 General Maintenance & Repairs	\$350.00	\$0.00	\$0.00	\$1,645.58	\$0.00	\$0.00	\$0.00	\$0.00	\$542.00	\$719.81	\$0.00	\$0.00	\$3,257.39
8400 Unscheduled Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,250.00	\$0.00	\$1,250.00
8600 Capital	\$0.00	\$600.82	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$600.82

Account	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Improvements													
Total Expense:	\$12,717.30	\$13,953.43	\$29,879.83	\$10,034.80	\$18,121.33	\$14,877.85	\$32,688.59	\$17,478.58	\$12,011.34	\$15,884.56	\$20,562.69	\$13,488.52	\$211,698.82
Net Income													\$7,435.59