

**STONEY BROOK TOWNHOMES ASSOCIATION INC**  
**FINANCIAL INFORMATION AND SUMMARY**  
**APRIL REPORT**

**Listing of financial statements attached:**

Balance Sheet, April 30, 2020.

Income Statement as of April 30, 2020.

Month and Four months-to-Date Budget Comparison Revenues, Expenses and Costs, Assessments Receivable at April 30, 2020.

Operating Account Bank Reconciliation as of April 30, 2020

BB&T Bank Reconciliation as of April 30, 2020

Bank of America Statements as of April 30, 2020.

Budget Summary (the comparison actual to budget is based on an unapproved budget draft) for major categories:

**Actual Total Income** is \$804.05 more than budget for the four months ended April 30, 2020. Late fees of \$860.06 have been collected during the first four months of the year.

As of April 30, 2020, the Total Assessments Receivable balance is \$8,445.14 representing 14 owners. \$2,298.00 of the April balance relates to Unit 105 in Building 1802 now owned by Fannie Mae after they foreclosed on Ledy Damaiyanti, the previous owner. Fannie Mae foreclosed on this unit in February as the first lien holder. This foreclosure eliminates any possibility of collecting the outstanding balance accumulated by the previous owner. Fannie Mae is now responsible for all future assessments. Fannie Mae paid the entire balance in May. The May 20, 2019 balance was \$12,139.00 representing 23 owners. The Assessment Receivable balance at December 31, 2018 was \$63,777.66.

**Actual Direct expenses** are \$9,443.46 less than budgeted expenses for the four months ended April 30, 2020. Most of the expense categories are within a reasonable range of the budgeted amount. Electricity expense is under budget and created the variance.

**Actual General and Administrative costs** are \$867.60 more than budgeted expenses for the four months ended April 30, 2020. Pool inspection and license fees were paid in February. The pool passed inspection. A \$1,105.00 legal fee created in 2018 was approved by Board and paid in March 2020.

**Capital Improvements** category recorded a \$6,756.26 down payment for an erosion control plan engineered by Erosion System Controls. The category is under budget by \$243.74. The contract was approved by Board for the total amount of \$30,781.00. The approved plan is expected within the next few months. Topographic and soil studies have already started.

**Actual Extended (non operating) Maintenance costs** are \$10,082.51 less than budgeted costs (**budgeted costs based on budget draft not approved**) for the four months ended April 30, 2020. A total of \$35,437.49 has been paid for capital items repairs/replacement during the first four months of 2020. Projects of varying sizes were completed during the four months as follows:

→Exterior Building Repair and Painting: The sidewalks and lower portions of the building on the east side of the property were power washed.

→Tree trimming: a large trees located on the southwest corner of Building 1804 and the north side of Building 1800 were removed. A number of limbs on trees were trimmed away from all the Buildings and the pool area. A second formal request has been made to the City of Houston to trim and/or remove trees located on the west sides of Buildings 1804 and 1802. The trees are on City property but leaning over the Association's buildings.

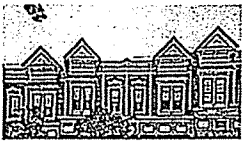
→Landscaping: Replanting of the front entrance was completed. Additional groundcover landscaping was installed between Buildings 1811 and 1809; 1803 and 1801W. Six yards of mulch was added to various areas on the property. New hoses and equipment have been purchased to assist in watering the landscaping.

→Roofing Repairs: A number of small roofing repairs were completed on flat roofs and the related interior damage to units was completed.

→Exterior Lights: The 43 lamp posts and lights seem to be a continuing issue. Additional electrical repairs on these posts were performed during March and April.

→ All the roofs were cleaned of debris and gutters/downspouts were cleared at the end of April.

The net operating result is that Stoney Brook experienced a \$19,706.16 positive (favorable) variance when actual income less actual costs are compared to the unapproved draft budgeted income and costs for the four months ended April 30, 2020. This is a misleading number because the major projects budgeted for the first four months were not started. A \$9,379.91 net income was generated for the four months ended April 30, 2020,



# Balance Sheet

As of 4/30/2020, Accrual Basis

Prepared By: RESC Corp  
PO Box 10849  
Houston, TX 77206

## Stoney Brook Townhomes Association, Inc.

<b>Assets</b>	
<b>Current Asset</b>	
Accounts Receivable	8,445.14
Deposits	3,600.00
Operating Account; Stoney Brook	56,888.71
Operating Account; Stoney Brook - Pending EFTs	4,590.00
Prepaid Insurance	36,243.27
Reserve-1; BB&T/Stoney Brook	4,032.16
Reserve-MM; BB&T/Stoney Brook	96,566.43
<b>Total Current Asset</b>	<b>\$210,365.71</b>
<b>Total Assets</b>	<b>\$210,365.71</b>
<b>Liabilities</b>	
<b>Current Liability</b>	
Prepaid Assessment	10,106.64
<b>Total Current Liability</b>	<b>\$10,106.64</b>
<b>Total Liabilities</b>	<b>\$10,106.64</b>
<b>Equity</b>	
Initial Capital	231,033.41
Prior Accumulated Earnings-Loss	(44,071.16)
Retained Earnings	0.00
Net Income	13,296.82
<b>Total Equity</b>	<b>\$200,259.07</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$210,365.71</b>



# Income Statement

1/1/2020 - 4/30/2020, By Year, Accrual basis

Prepared By: RESC Corp  
PO Box 10849  
Houston, TX 77206

## Stoney Brook Townhomes Association, Inc.

Account	1/1/2020 - 4/30/2020	Total
<b>Income</b>		
Association Fee Income	157,149.55	157,149.55
Convenience Fee	300.00	300.00
Interest Income	343.44	343.44
Late Fee Income	860.06	860.06
Other Income	215.00	215.00
<b>Total Income</b>	<b>\$158,868.05</b>	<b>\$158,868.05</b>
<b>Expense</b>		
Direct Operating Expenses		
Commissions	0.00	
Electricity	17,144.72	17,144.72
Gas	6,488.66	6,488.66
Insurance	30,030.63	30,030.63
Landscape Maintenance	5,752.65	5,752.65
Maintenance and Supplies	985.30	985.30
Management Fees	14,000.00	14,000.00
Meeting Room Rental	100.00	100.00
Pest Control	504.68	504.68
Plumbing Maintenance	200.00	200.00
Pool Maintenance	2,013.45	2,013.45
Postage & Delivery	165.25	165.25
Telephone	563.41	563.41
Trash Removal	2,576.76	2,576.76
Water & Sewer	16,511.03	16,511.03
Water Treatment	980.00	980.00
<b>Total for Direct Operating Expenses</b>	<b>\$98,016.54</b>	<b>\$98,016.54</b>
General & Administrative		
Accounting & Audit	255.80	255.80
Bank Fees	328.72	328.72
Legal and Professional Fees	(346.48)	(346.48)
Licenses and Permits	1,891.48	1,891.48
Other Interest Expense	2,157.43	2,157.43

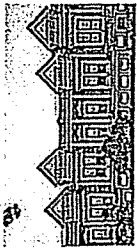


# Income Statement

1/1/2020 - 4/30/2020, By Year, Accrual basis

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Houston, TX 77206

Account	1/1/2020 - 4/30/2020	Total
Reproduction	197.51	197.51
Taxes, Permits and Licenses	1,476.48	1,476.48
<b>Total for General &amp; Administrative</b>	<b>\$5,960.94</b>	<b>\$5,960.94</b>
<b>Total Expense</b>	<b>\$103,977.48</b>	<b>\$103,977.48</b>
<b>Net Operating Income</b>	<b>\$54,890.57</b>	<b>\$54,890.57</b>
<b>Non-operating Expense</b>		
Capital Improvements		
Erosion Control	6,156.26	6,156.26
<b>Total for Capital Improvements</b>	<b>\$6,156.26</b>	<b>\$6,156.26</b>
Extended Deferred Maintenance		
Boiler	1,368.31	1,368.31
Electrical Improvements	4,581.94	4,581.94
Exterior Building Maintenance	5,300.00	5,300.00
Fencing Maintenance	375.00	375.00
Gutters	1,290.00	1,290.00
Landscape Improvements	2,167.89	2,167.89
Lift Station Maintenance	2,487.91	2,487.91
Painting	1,550.00	1,550.00
Parking Garage/Carports	5,127.41	5,127.41
Plumbing Repairs	4,206.63	4,206.63
Pool repairs	200.00	200.00
Pressure Washing	1,850.00	1,850.00
Roof Maintenance	4,718.31	4,718.31
Street & Sidewalk	214.09	214.09
<b>Total for Extended Deferred Maintenance</b>	<b>\$35,437.49</b>	<b>\$35,437.49</b>
<b>Total Non-operating Expense</b>	<b>\$41,593.75</b>	<b>\$41,593.75</b>
<b>Net Non-operating Income</b>	<b>(\$41,593.75)</b>	<b>(\$41,593.75)</b>
<b>Net Income</b>	<b>\$13,296.82</b>	<b>\$13,296.82</b>



# Budget vs. Actuals

Accrual basis

Prepared By: RESC Corp  
 PO Box 10849  
 Houston, TX 77206

## Stoney Brook Townhomes Association, Inc. - Year 2020 Budget

Account	4/1/2020 - 4/30/2020			1/1/2020 - 4/30/2020				
	Actual	Budget	Over/Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
<b>Income</b>								
Association Fee Income	39,311.00	39,311.00	0.00	100.00 %	157,149.55	157,244.00	(94.45)	99.94 %
Convenience Fee	300.00	0.00	300.00	--	300.00	0.00	300.00	--
Interest Income	38.33	30.00	8.33	127.77 %	343.44	120.00	223.44	286.20 %
Late Fee Income	25.00	175.00	(150.00)	14.29 %	860.06	700.00	160.06	122.87 %
Other Income	20.00	0.00	20.00	--	215.00	0.00	215.00	--
<b>Total for Income</b>	<b>\$39,694.33</b>	<b>\$39,516.00</b>	<b>\$178.33</b>	<b>100.45 %</b>	<b>\$158,868.05</b>	<b>\$158,064.00</b>	<b>\$804.05</b>	<b>100.51 %</b>
<b>Expenses</b>								
<b>Direct Operating Expenses</b>								
Electricity	1,627.44	6,200.00	(4,572.56)	26.25 %	17,144.72	24,800.00	(7,655.28)	69.13 %
Gas	1,229.07	1,500.00	(270.93)	81.94 %	6,488.66	6,000.00	488.66	108.14 %
Insurance	7,541.25	7,600.00	(58.75)	99.23 %	30,030.63	30,400.00	(369.37)	98.78 %
Landscape Maintenance	2,850.55	1,700.00	1,150.55	167.68 %	5,752.65	6,800.00	(1,047.35)	84.60 %
Maintenance and Supplies	250.00	300.00	(50.00)	83.33 %	985.30	1,200.00	(214.70)	82.11 %
Management Fees	3,500.00	3,500.00	0.00	100.00 %	14,000.00	14,000.00	0.00	100.00 %
Meeting Room Rental	0.00	0.00	0.00	--	100.00	0.00	100.00	--
Pest Control	351.81	200.00	151.81	175.91 %	504.68	800.00	(295.32)	63.09 %
Plumbing Maintenance	200.00	0.00	200.00	--	200.00	0.00	200.00	--
Pool Maintenance	368.05	380.00	(11.95)	96.86 %	2,013.45	1,520.00	493.45	132.46 %
Postage & Delivery	0.00	30.00	(30.00)	0.00 %	165.25	120.00	45.25	137.71 %
Telephone	146.14	50.00	96.14	292.28 %	563.41	200.00	363.41	281.71 %



# Budget vs. Actuals

Accrual basis

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 Houston, TX 77206

Account	4/1/2020 - 4/30/2020			1/1/2020 - 4/30/2020				
	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
Trash Removal	1,238.38	750.00	488.38	165.12 %	2,576.76	3,000.00	(423.24)	85.89 %
Water & Sewer	3,678.72	4,400.00	(721.28)	83.61 %	16,511.03	17,600.00	(1,088.97)	93.81 %
Water Treatment	245.00	255.00	(10.00)	96.08 %	980.00	1,020.00	(40.00)	96.08 %
<b>Total for Direct Operating Expenses</b>	<b>\$23,226.41</b>	<b>\$26,865.00</b>	<b>(\$3,638.59)</b>	<b>86.46 %</b>	<b>\$98,016.54</b>	<b>\$107,460.00</b>	<b>(\$9,443.46)</b>	<b>91.21 %</b>
General & Administrative								
Accounting & Audit	0.00	200.00	(200.00)	0.00 %	255.80	800.00	(544.20)	31.98 %
Bank Fees	35.95	120.00	(84.05)	29.96 %	328.72	480.00	(151.28)	68.48 %
Legal advisory	0.00	250.00	(250.00)	0.00 %	0.00	1,000.00	(1,000.00)	0.00 %
Legal and Professional Fees	(1,451.48)	50.00	(1,501.48)	-2,902.96 %	(346.48)	200.00	(546.48)	-173.24 %
Licenses and Permits	1,476.48	0.00	1,476.48	--	1,891.48	0.00	1,891.48	--
Office Supplies	0.00	25.00	(25.00)	0.00 %	0.00	100.00	(100.00)	0.00 %
Other Interest Expense	552.49	416.67	135.82	132.60 %	2,157.43	1,666.67	490.76	129.45 %
Reproduction	0.00	30.00	(30.00)	0.00 %	197.51	120.00	77.51	164.59 %
Stationary	0.00	15.00	(15.00)	0.00 %	0.00	60.00	(60.00)	0.00 %
Taxes, Permits and Licenses	1,476.48	166.67	1,309.81	885.89 %	1,476.48	666.67	809.81	221.47 %
<b>Total for General &amp; Administrative</b>	<b>\$2,089.92</b>	<b>\$1,273.33</b>	<b>\$816.59</b>	<b>164.13 %</b>	<b>\$5,960.94</b>	<b>\$5,093.34</b>	<b>\$867.60</b>	<b>117.03 %</b>
<b>Total for Expenses</b>	<b>\$25,316.33</b>	<b>\$28,138.33</b>	<b>(\$2,822.00)</b>	<b>89.97 %</b>	<b>\$103,977.48</b>	<b>\$112,553.34</b>	<b>(\$8,575.86)</b>	<b>92.38 %</b>
<b>Net Operating Income</b>	<b>\$14,378.00</b>	<b>\$11,377.67</b>	<b>\$3,000.33</b>	<b>126.37 %</b>	<b>\$54,890.57</b>	<b>\$45,510.66</b>	<b>\$9,379.91</b>	<b>120.61 %</b>
Non-operating Expenses								
Capital Improvements								



# Budget vs. Actuals

Accrual basis

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 Houston, TX 77206

Account	4/1/2020 - 4/30/2020				1/1/2020 - 4/30/2020			
	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
Erosion Control	6,156.26	6,400.00	(243.74)	96.19 %	6,156.26	6,400.00	(243.74)	96.19 %
<b>Total for Capital Improvements</b>	<b>\$6,156.26</b>	<b>\$6,400.00</b>	<b>(\$243.74)</b>	<b>96.19 %</b>	<b>\$6,156.26</b>	<b>\$6,400.00</b>	<b>(\$243.74)</b>	<b>96.19 %</b>
Extended Deferred Maintenance								
Boiler	0.00	650.00	(650.00)	0.00 %	1,368.31	2,600.00	(1,231.69)	52.63 %
Electrical Improvements	2,417.36	600.00	1,817.36	402.89 %	4,581.94	2,400.00	2,181.94	190.91 %
Exterior Building Maintenance	0.00	1,800.00	(1,800.00)	0.00 %	5,300.00	7,200.00	(1,900.00)	73.61 %
Exterior Lighting	0.00	350.00	(350.00)	0.00 %	0.00	1,400.00	(1,400.00)	0.00 %
Fencing Maintenance	0.00	500.00	(500.00)	0.00 %	375.00	2,000.00	(1,625.00)	18.75 %
Foundations and Structural	0.00	700.00	(700.00)	0.00 %	0.00	2,800.00	(2,800.00)	0.00 %
Gutters	0.00	300.00	(300.00)	0.00 %	1,290.00	1,200.00	90.00	107.50 %
Landscape Improvements	967.89	516.67	451.22	187.33 %	2,167.89	2,066.67	101.22	104.90 %
Lift Station Maintenance	0.00	650.00	(650.00)	0.00 %	2,487.91	2,600.00	(112.09)	95.69 %
Painting	0.00	300.00	(300.00)	0.00 %	1,550.00	1,200.00	350.00	129.17 %
Parking Garage/Carpools	0.00	600.00	(600.00)	0.00 %	5,127.41	2,400.00	2,727.41	213.64 %
Plumbing Repairs	1,604.39	1,200.00	404.39	133.70 %	4,206.63	4,800.00	(593.37)	87.64 %
Pool repairs	0.00	100.00	(100.00)	0.00 %	200.00	400.00	(200.00)	50.00 %
Pressure Washing	0.00	733.33	(733.33)	0.00 %	1,850.00	2,933.33	(1,083.33)	63.07 %
Roof Maintenance	1,575.00	1,700.00	(125.00)	92.65 %	4,718.31	6,800.00	(2,081.69)	69.39 %
Signage	0.00	80.00	(80.00)	0.00 %	0.00	320.00	(320.00)	0.00 %
Street & Sidewalk	0.00	600.00	(600.00)	0.00 %	214.09	2,400.00	(2,185.91)	8.92 %





# Budget vs. Actuals

Accrual basis

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Account	4/1/2020 - 4/30/2020			1/1/2020 - 4/30/2020				
	Actual	Budget	Over/Budget	% of Budget	Actual	Budget	Over/Budget	% of Budget
Total for Extended Deferred Maintenance	\$6,564.64	\$11,380.00	(\$4,815.36)	57.69 %	\$35,437.49	\$45,520.00	(\$10,082.51)	77.85 %
Total for Non-operating Expenses	\$12,720.90	\$17,780.00	(\$5,059.10)	71.55 %	\$41,593.75	\$51,920.00	(\$10,326.25)	80.11 %
Net Non-operating Income	(\$12,720.90)	(\$17,780.00)	\$5,059.10	0.00 %	(\$41,593.75)	(\$51,920.00)	\$10,326.25	0.00 %
Net Income	\$1,657.10	(\$6,402.33)	\$8,059.43	0.00 %	\$13,296.82	(\$6,409.34)	\$19,706.16	0.00 %