

**Stonegate Community Association**  
***2023 Homeowner's Annual Meeting***  
***And 2022 Annual Report***



**Annual Meeting**  
**Thursday, March 23, 2023, at 6:00pm**  
**Stonegate Community Center**

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## **AGENDA**

- **Welcome and Introduction**
- **Approval of 2022 Annual Meeting Minutes**
- **President's Report**
- **Treasurer's Report**
- **Retiring Board Recognition**
- **Introduction of 2023 Board Candidates**
- **Recognition of Nomination & Election Committee**
- **Adjournment**

# President's Report By David Allen

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Dear Stonegate Resident's:

This past year I have had the pleasure to serve as your Board President. I have been assisted by dedicated Board members and want to thank them by name. I want to thank Board Vice-President Jim Bissonett, Board Treasurer and Finance Committee Chairman Jamie Snedaker, Board Secretary Nancy Ford, Director Gene Evans, Director and Architectural Committee Chairman Eli Gruber, Director and Physical Property Committee Chairman Robert Fishman, for their time, efforts, and their participation on the Board and all the various Committees on which they serve.

I also want to thank all our many committee members for their involvement and their recommendations made to the Board. It is the volunteers of the committees that make Stonegate special. Also, a big thank you to the entire staff of Stonegate for maintaining a well-organized and well-run community.

For your review, this year's annual report provides a summary of the 2022 Community Association accomplishments, including our new transponder access system and QuickBlue system, audit results, and the approved 2023 operating and reserve budgets.



# Executive Director's Report

## By Lora Stacy

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In 2022, the Board of Directors and Committee's accomplishments were record setting!

The administrative team did an outstanding job coordinating tagging events. When it came time to roll out the new transponder access control system for our vehicle gates, the administrative and maintenance teams completed over 60 hours of tagging events. In addition, the administrative team coordinated the roll out of a new access control system for the pool area and pickleball courts. The maintenance team also did a fantastic job coordinating the street ID sign renovation project with multiple vendors in a timely and organized manner.

Heritage Court and Timarron subdivision roads were reconstructed. Belcourt, Tradewinds, and Vintage roads all received scheduled maintenance that will prolong the useful life.

SCA began painting projects in the common areas which will be continued in 2023 and the upcoming years. The major focus will be on the common area walls. The Community Center, bathhouses and ramadas were also painted.

SCA also had a record setting year with property transfers. Property transfer income goes into the reserve fund and helps to pay for roadway maintenance and other reserve projects.

My team and I are looking forward to the upcoming year and assisting the Board of Directors, Committees, and residents in continuing to make Stonegate a premier residential community.





## **2022 Board of Directors**

**Top row, Left to right:**

**David Allen, President**

**Jim Bissonett, Vice President**

**Jamie Snedaker, Treasurer**

**Nancy Ford, Secretary**

**2<sup>nd</sup> row, Left to right:**

**Gene Evans, Director**

**Rob Fishman, Director**

**Eli Gruber, Director**



**BOARD OF DIRECTORS**

## 2022 Accomplishments

- **Landscape Enhancements**
- **Roadway Work**
- **Transponder Access System**
- **QuickBlue Access System**
- **Painting Projects**
- **New Street ID Signs**

## 2022 Community Activities

- **Holiday Party**
- **Children's Holiday Party**
- **Hospice of the Valley Holiday Toy Drive**
- **Book Club and Movie Group**
- **Fall Gift Boutique**
- **Bunco Groups**
- **Movie under the Stars**
- **Spring Fling**





# Stonegate Committees

## Architectural Committee:

Eli Gruber | Chair and Board Director, Laura Brown, Marion Cohen, Alexandra Cotton, Carol Dolohanty, Barry Spector, and Karen Weston. This committee is charged with maintaining Stonegate's aesthetic values.

## Physical Property Committee:

Rob Fishman | Chair and Board Director, Charles Burtner, Jodi Geiger, John Osgood, Joe Tomlinson, and Craig Zirbel. This committee assists in ensuring Stonegate's physical property and landscape areas are maintained. Members research technical aspects, review proposals and work with consultants if needed.

## Finance Committee:

Jamie Snedaker | Chair and Board Treasurer, Nancy Ford | Board Secretary, Eli Gruber | Board Director, Patrick Dolohanty, Arnie Hoffman, Myron Picoult and Tom Schaefer who work in conjunction with Executive Director, Lora Stacy and Stonegate Bookkeeper, Annette Ringer. This committee reviews and studies Stonegate's financial workings, investments, assessments, and other matters relating to the financial stability of the Association.

## Nomination and Election Committee:

Barry Spector | Chair, Kimberly Keller, Christy Mooney, Pat Osbourne, Tom Schaefer, Dan Smith, and Karen Weston. This committee oversees the Stonegate Board election process and matters requiring a committee vote.

## Social/Recreational Committee:

Ellen Mandinach | Chair, Gene Evans | Board Director, Rob Fishman | Board Director, Holly Barone, Janny Chan, and Sarah Snedaker. This committee assists in developing an annual social and activity plan for Stonegate and presents annual plan and proposed budget to the Board for consideration and approval. They also oversee activities of the tennis courts, pickleball courts, recreational areas, and community center activities.

# Retiring Board Recognition

**Retiring from the Stonegate Board of Directors is Gene Evans, Director. The Stonegate Community Association wishes to thank him for his dedication and service to the community and wishes Gene well in his future endeavors.**



# Auditor's Opinion Letter

To the Board of Directors of:  
Stonegate Community Association, Inc.

We have audited the accompanying financial statements of Stonegate Community Association, Inc. (an Arizona Corporation), which comprise the balance sheet as of December 31, 2022, and the related statements of revenues and expenses and changes in fund balances, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Stonegate Community Association, Inc. as of December 31, 2022, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Butler & Hansen, PLC

## 2022 Balance Sheet

ASSETS	Operating Fund	Capital	Reserve	12/31/22	12/31/21
Cash	\$49,242	-	\$547,483	\$596,725	\$668,647
Receivables	14,704	-	1,309	16,013	42,986
Long Term Investments	74,177	55,380	362,255	491,812	571,236
Prepaid Expenses / Deposits	41,283	-	95,585	136,868	104,911
Interfund Balances	95,683	(98)	(95,585)	-	-
PROPERTY AND EQUIPMENT*	-	572,869	-	572,869	524,115
Less accumulated depreciation & amortization	-	(432,820)	-	(432,820)	(403,469)
<b>TOTAL ASSETS</b>	<b>\$275,089</b>	<b>\$195,331</b>	<b>\$911,047</b>	<b>\$1,381,467</b>	<b>\$1,508,426</b>
<b>LIABILITIES AND FUND BALANCES</b>					
Accounts Payable	\$36,294	-	\$8,023	\$44,317	\$51,242
Builder Bonds Payable	7,500	-	-	7,500	5,300
Accrued Expenses	69,333	-	-	69,333	84,917
Deferred Revenue	71,786	-	-	71,786	55,499
Resale Holdbacks	-	-	-	-	3,350
<b>TOTAL LIABILITIES</b>	<b>184,913</b>	<b>-</b>	<b>8,023</b>	<b>192,936</b>	<b>200,308</b>
<b>FUND BALANCES (DEFICIT)</b>	<b>90,176</b>	<b>195,331</b>	<b>903,024</b>	<b>1,188,531</b>	<b>1,308,118</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$275,089</b>	<b>\$195,331</b>	<b>\$911,047</b>	<b>\$1,381,467</b>	<b>\$1,508,426</b>



## 2022-2023 Comparison

OPERATING FUND	2022 Budget	2022 Actual Audit	2023 Budget
<b>Income</b>			
Member Assessments	1,912,608	1,912,608	2,055,504
Interest	200	135	200
Other	113,380	66,929	62,700
Property Transfer	-	107,735	-
<b>Total Income</b>	<b><u>\$2,026,188</u></b>	<b><u>\$2,087,407</u></b>	<b><u>\$2,118,404</u></b>
<b>Expenses</b>			
Payroll (including taxes & benefits)	1,053,893	1,142,682	1,178,844
Landscape Maintenance	317,100	290,199	284,800
Recreational/Community Center/Social	140,710	151,961	152,950
Infrastructure	364,652	349,038	367,650
Administration	73,835	86,117	69,665
Communication and Social Activity	23,940	25,899	18,940
Office	48,200	46,105	44,200
<b>Total Expenses</b>	<b><u>\$2,022,330</u></b>	<b><u>\$2,092,001</u></b>	<b><u>\$2,117,049</u></b>
<b>Income Taxes</b>	-	-	-
<b>Excess (Deficit)</b>	<b><u>\$3,858</u></b>	<b><u>(\$4,594)</u></b>	<b><u>\$1,355</u></b>
<b>CAPITAL FUND</b>			
<b>Income</b>			
Other/Interest Income	-	3,810	-
Gain/loss on disposal of fixed assets	-	(32,764)	-
<b>Total Income</b>	-	<b><u>(28,954)</u></b>	-
<b>Expenses</b>			
Project Expenses	-	29,351	-
<b>Total Expenses</b>	-	<b><u>29,351</u></b>	-
<b>Other Comprehensive income</b>	-	-	-
<b>Net Excess (Deficit)</b>	-	<b><u>(58,305)</u></b>	-
<b>RESERVE FUND</b>			
<b>Income</b>			
Member Assessments	318,768	318,768	285,792
Property Transfers	180,000	213,674	180,000
Crown Castle	22,692	22,750	22,692
Interest & Other	5,889	14,013	5,889
Unrealized Gain/Loss	-	(57,370)	-
<b>Total Income</b>	<b><u>\$527,349</u></b>	<b><u>\$511,835</u></b>	<b><u>\$494,373</u></b>
<b>Expenses</b>			
Major Repairs & Replacements	525,215	273,674	887,245
Roadway Expense	420,800	294,849	195,500
<b>Total Expenses</b>	<b><u>\$946,015</u></b>	<b><u>\$568,523</u></b>	<b><u>\$1,082,745</u></b>
<b>Other Comprehensive income</b>	-	-	-
<b>Net Excess (Deficit)</b>	<b><u>(\$418,666)</u></b>	<b><u>(\$56,688)</u></b>	<b><u>(\$588,372)</u></b>

Comments:

**2022 YE Reserve Balance \$903,024**

# Community Association Staff

## **Lora Stacy**

*Executive Director*

[lora@stonegate-scottsdale.com](mailto:lora@stonegate-scottsdale.com)



## **Catherine Bryson**

*Communications Coordinator*

[catherine@stonegate-scottsdale.com](mailto:catherine@stonegate-scottsdale.com)

## **Stephanie Stuhr**

*Physical Property Coordinator*

[stephanie@stonegate-scottsdale.com](mailto:stephanie@stonegate-scottsdale.com)

## **Annette Ringer**

*Staff Accountant*

[annette@stonegate-scottsdale.com](mailto:annette@stonegate-scottsdale.com)

## **Jordan Dempsey**

*Receptionist*

[jordan@stonegate-scottsdale.com](mailto:jordan@stonegate-scottsdale.com)

## **Jeff Begnoche**

*Landscape & Maintenance*

*Superintendent*

[jeffb@stonegate-scottsdale.com](mailto:jeffb@stonegate-scottsdale.com)

## **Cris Rubio**

*Building & Pool Maintenance*



**Office Hours:** Monday through Friday  
8:30 a.m. to 4:30 p.m.

[\*\*www.stonegate-scottsdale.com\*\*](http://www.stonegate-scottsdale.com)