

Balance Sheet

Period 01/31/2014

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Star Canyon Condominium Assn.

		Operating	Reserve	Total
Assets				
<u>Cash</u>				
1001	Operating- Alliance Cash	9,983.02		9,983.02
<u>Total Cash</u>		<u>9,983.02</u>		<u>9,983.02</u>
<u>Reserve</u>				
1110	Reserve/Dain/MM		101,163.40	101,163.40
1115	Reserve/ Alliance		13,206.33	13,206.33
1200	Res/CD/IndiaNY 6/24/14		50,000.00	50,000.00
1201	Res/CD/WellsFargo 10/15/19		50,676.00	50,676.00
1202	Res/CD/HSBC USA 4/16/20		52,287.34	52,287.34
1203	Res/CD/HSBC USA 9/30/19		52,329.25	52,329.25
1204	Res/CD/SuntrustATL 6/30/14		50,477.50	50,477.50
1205	Res/CD/HSBC USA 6/14/23		51,700.00	51,700.00
<u>Total Reserve</u>			<u>421,839.82</u>	<u>421,839.82</u>
<u>Accounts Receivable</u>				
1400	Members Receivable	727.70		727.70
<u>Total Accounts Receivable</u>		<u>727.70</u>		<u>727.70</u>
<u>Other Assets</u>				
1460	Due To/ (From) Reserves		(27,699.00)	(27,699.00)
1480	Due To/ (From) Operating	27,699.00		27,699.00
1530	Accrued Interest Receivable		1,701.83	1,701.83
1800	Prepaid Insurance	1,984.50		1,984.50
<u>Total Other Assets</u>		<u>29,683.50</u>	<u>(25,997.17)</u>	<u>3,686.33</u>
<u>Total Assets</u>		<u>40,394.22</u>	<u>395,842.65</u>	<u>436,236.87</u>
Liabilities & Equity				
<u>Current Liabilities</u>				
2000	Accounts Payable	7,070.99		7,070.99
2050	Dues Paid in Advance	11,050.00		11,050.00
<u>Total Current Liabilities</u>		<u>18,120.99</u>		<u>18,120.99</u>
<u>Equity</u>				
3300	Restricted Reserves		390,625.64	390,625.64
3900	Retained Earnings	22,652.65		22,652.65
	Net Income	(379.42)	5,217.01	4,837.59
<u>Total Equity</u>		<u>22,273.23</u>	<u>395,842.65</u>	<u>418,115.88</u>
<u>Total Liabilities & Equity</u>		<u>40,394.22</u>	<u>395,842.65</u>	<u>436,236.87</u>

Star Canyon Condominium Assn.
Statement of Revenues and Expenses

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	Current Month Operating				Year to Date Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
Income									
Income									
4000 Member Fees	16,200.00	16,200.00	0.00	0.00%	16,200.00	16,200.00	0.00	0.00%	194,400.00
4100 Late Fees	35.00	25.00	10.00	-40.00%	35.00	25.00	10.00	-40.00%	300.00
4150 Legal Income	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	500.00
4200 Special Charges	7.70	2.00	5.70	-285.00%	7.70	2.00	5.70	-285.00%	25.00
4300 Additional Working C	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	900.00
4400 Operating Interest	1.34	3.00	(1.66)	55.33%	1.34	3.00	(1.66)	55.33%	30.00
4810 Master Water Reimb	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	2,000.00
TOTAL Income	16,244.04	16,230.00	14.04	-0.09%	16,244.04	16,230.00	14.04	-0.09%	198,155.00
TOTAL Income	16,244.04	16,230.00	14.04	-0.09%	16,244.04	16,230.00	14.04	-0.09%	198,155.00
Expense									
Administrative									
6140 Supplies/ Copies/ Po	227.52	54.00	173.52	-321.33%	227.52	54.00	173.52	-321.33%	650.00
6160 Other Administrative	230.55	67.00	163.55	-244.10%	230.55	67.00	163.55	-244.10%	800.00
6220 Activities	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	400.00
TOTAL Administrative	458.07	121.00	337.07	-278.57%	458.07	121.00	337.07	-278.57%	1,850.00
Insurance									
6810 D&O Insurance	99.25	99.00	0.25	-0.25%	99.25	99.00	0.25	-0.25%	1,191.00
6820 Hazard Insurance Pr	4,710.56	2,427.00	2,283.56	-94.09%	4,710.56	2,427.00	2,283.56	-94.09%	29,118.00
6840 Umbrella Insurance	121.25	121.00	0.25	-0.21%	121.25	121.00	0.25	-0.21%	1,455.00
TOTAL Insurance	4,931.06	2,647.00	2,284.06	-86.29%	4,931.06	2,647.00	2,284.06	-86.29%	31,764.00
Landscaping									
6410 Landscape Contract	1,068.62	1,069.00	(0.38)	0.04%	1,068.62	1,069.00	(0.38)	0.04%	12,824.00
6420 Landscape Other	874.00	33.00	841.00	-2548.48%	874.00	33.00	841.00	-2548.48%	400.00
6430 Shrub/ Tree Care	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	2,600.00
6440 Snow Removal	3,082.50	5,500.00	(2,417.50)	43.95%	3,082.50	5,500.00	(2,417.50)	43.95%	10,000.00
6450 Sprinkler Repairs	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	4,000.00
6470 Shared Waterfall Rep	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	2,500.00
6485 Insect/ Spraying	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	1,500.00
TOTAL Landscaping	5,025.12	6,602.00	(1,576.88)	23.88%	5,025.12	6,602.00	(1,576.88)	23.88%	33,824.00
Professional and Legal									
6040 Management Fees	950.00	950.00	0.00	0.00%	950.00	950.00	0.00	0.00%	11,400.00
6060 Legal Expense	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	500.00
6080 Audit Fee/ Tax Prep	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	250.00
TOTAL Professional and L	950.00	950.00	0.00	0.00%	950.00	950.00	0.00	0.00%	12,150.00
Repairs and Maintenance									
6310 General Building Rep	0.00	83.00	(83.00)	100.00%	0.00	83.00	(83.00)	100.00%	1,000.00
6311 Interior Building Rep	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	500.00
6320 Fence/ Common Ligt	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	300.00
6335 Concrete/ Asphalt	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	500.00
6340 Roof Repairs	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	2,000.00
6350 Gutter Repairs	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	500.00
6355 Exterminating/ Pest C	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	400.00

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	Current Month Operating				Year to Date Operating				Annual	
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var		
6395 Alarm Monitoring & F	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	400.00	
6499 Other Contracts/ Billi	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	100.00	
TOTAL Repairs and Mainte	0.00	83.00	(83.00)	100.00%	0.00	83.00	(83.00)	100.00%	5,700.00	
<u>Reserve</u>										
8050 Transfer to Reserves	4,647.00	4,647.00	0.00	0.00%	4,647.00	4,647.00	0.00	0.00%	59,504.00	
TOTAL Reserve	4,647.00	4,647.00	0.00	0.00%	4,647.00	4,647.00	0.00	0.00%	59,504.00	
<u>Utilities</u>										
6710 Common Gas/ Electr	505.72	403.00	102.72	-25.49%	505.72	403.00	102.72	-25.49%	4,838.00	
6720 Water	0.00	2,021.00	(2,021.00)	100.00%	0.00	2,021.00	(2,021.00)	100.00%	24,250.00	
6730 Telephone	106.49	106.00	0.49	-0.46%	106.49	106.00	0.49	-0.46%	1,275.00	
6740 Sewer	0.00	3,800.00	(3,800.00)	100.00%	0.00	3,800.00	(3,800.00)	100.00%	23,000.00	
TOTAL Utilities	612.21	6,330.00	(5,717.79)	90.33%	612.21	6,330.00	(5,717.79)	90.33%	53,363.00	
TOTAL Expense	16,623.46	21,380.00	(4,756.54)	22.25%	16,623.46	21,380.00	(4,756.54)	22.25%	198,155.00	
Excess Revenue / Expense	(379.42)	(5,150.00)	4,770.58	92.63%	(379.42)	(5,150.00)	4,770.58	92.63%	0.00	

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	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
Income									
<u>Reserve Income</u>									
9010 Reserve Income	4,647.00	4,647.00	0.00	0.00%	4,647.00	4,647.00	0.00	0.00%	59,504.00
9020 Interest	570.01	250.00	320.01	-128.00%	570.01	250.00	320.01	-128.00%	3,000.00
TOTAL Reserve Income	5,217.01	4,897.00	320.01	-6.53%	5,217.01	4,897.00	320.01	-6.53%	62,504.00
TOTAL Income	5,217.01	4,897.00	320.01	-6.53%	5,217.01	4,897.00	320.01	-6.53%	62,504.00
Expense									
<u>Reserve Expenses</u>									
9124 Stucco Repairs	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	24,000.00
9130 Asphalt/ Roads	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	800.00
9135 Concrete	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	20,887.00
9150 Painting	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	16,000.00
9170 Landscaping	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	4,000.00
9186 Irrigation	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	1,000.00
TOTAL Reserve Expenses	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	66,687.00
TOTAL Expense	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	66,687.00
Excess Revenue / Expense	5,217.01	4,897.00	320.01	-6.53%	5,217.01	4,897.00	320.01	-6.53%	(4,183.00)