

Balance Sheet

Period 06/30/2014

Star Canyon Condominium Assn.

		Operating	Reserve	Total
Assets				
<u>Cash</u>				
1001	Operating- Alliance Cash	8,530.46		8,530.46
<u>Total Cash</u>		<u>8,530.46</u>		<u>8,530.46</u>
<u>Reserve</u>				
1110	Reserve/Dain/MM		191,212.11	191,212.11
1115	Reserve/ Alliance		13,214.47	13,214.47
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>411,220.67</u>	<u>411,220.67</u>
<u>Accounts Receivable</u>				
1400	Members Receivable	240.00		240.00
<u>Total Accounts Receivable</u>		<u>240.00</u>		<u>240.00</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		916.22	916.22
1800	Prepaid Insurance	882.00		882.00
<u>Total Other Assets</u>		<u>28,581.00</u>	<u>(26,782.78)</u>	<u>1,798.22</u>
<u>Total Assets</u>		<u>37,351.46</u>	<u>384,437.89</u>	<u>421,789.35</u>
Liabilities & Equity				
<u>Current Liabilities</u>				
2000	Accounts Payable	817.44		817.44
2050	Dues Paid in Advance	8,555.00		8,555.00
<u>Total Current Liabilities</u>		<u>9,372.44</u>		<u>9,372.44</u>
<u>Equity</u>				
3300	Restricted Reserves		390,625.64	390,625.64
3900	Retained Earnings	22,652.65		22,652.65
	Net Income	5,326.37	(6,187.75)	(861.38)
<u>Total Equity</u>		<u>27,979.02</u>	<u>384,437.89</u>	<u>412,416.91</u>
<u>Total Liabilities & Equity</u>		<u>37,351.46</u>	<u>384,437.89</u>	<u>421,789.35</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%	97,200.00	97,200.00	0.00	0.00%	194,400.00
4100 Late Fees	35.00	25.00	10.00	-40.00%	175.00	150.00	25.00	-16.67%	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	0.00	2.00	(2.00)	100.00%	19.34	12.00	7.34	-61.17%	25.00
4300 Additional Working C	0.00	0.00	0.00	0.00%	0.00	300.00	(300.00)	100.00%	900.00
4400 Operating Interest	1.73	3.00	(1.27)	42.33%	9.68	18.00	(8.32)	46.22%	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	16,236.73	16,230.00	6.73	-0.04%	97,404.02	97,680.00	(275.98)	0.28%	198,155.00
TOTAL Income	16,236.73	16,230.00	6.73	-0.04%	97,404.02	97,680.00	(275.98)	0.28%	198,155.00
Expense									
Administrative									
6140 Supplies/ Copies/ Po	16.46	54.00	(37.54)	69.52%	323.51	324.00	(0.49)	0.15%	650.00
6160 Other Administrative	22.00	67.00	(45.00)	67.16%	845.05	402.00	443.05	-110.21%	800.00
6220 Activities	61.59	250.00	(188.41)	75.36%	159.61	250.00	(90.39)	36.16%	400.00
TOTAL Administrative	100.05	371.00	(270.95)	73.03%	1,328.17	976.00	352.17	-36.08%	1,850.00
Insurance									
6810 D&O Insurance	99.25	99.25	0.00	0.00%	595.50	595.50	0.00	0.00%	1,191.00
6820 Hazard Insurance Pn	0.00	0.00	0.00	0.00%	11,776.42	12,135.00	(358.58)	2.95%	29,118.00
6840 Umbrella Insurance	121.25	121.25	0.00	0.00%	727.50	727.50	0.00	0.00%	1,455.00
TOTAL Insurance	220.50	220.50	0.00	0.00%	13,099.42	13,458.00	(358.58)	2.66%	31,764.00
Landscaping									
6410 Landscape Contract	1,068.62	1,069.00	(0.38)	0.04%	6,412.02	6,414.00	(1.98)	0.03%	12,824.00
6420 Landscape Other	1,223.00	33.00	1,190.00	-3606.06%	3,020.50	198.00	2,822.50	-1425.51%	400.00
6430 Shrub/ Tree Care	0.00	500.00	(500.00)	100.00%	165.00	1,100.00	(935.00)	85.00%	2,600.00
6440 Snow Removal	0.00	0.00	0.00	0.00%	3,667.50	8,000.00	(4,332.50)	54.16%	10,000.00
6450 Sprinkler Repairs	835.15	500.00	335.15	-67.03%	1,674.80	2,000.00	(325.20)	16.26%	4,000.00
6470 Shared Waterfall Rep	920.00	1,000.00	(80.00)	8.00%	920.00	1,000.00	(80.00)	8.00%	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	4,046.77	3,102.00	944.77	-30.46%	15,859.82	18,712.00	(2,852.18)	15.24%	33,824.00
Professional and Legal									
6040 Management Fees	950.00	950.00	0.00	0.00%	5,700.00	5,700.00	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%	504.00	250.00	254.00	-101.60%	250.00
6090 Income Taxes	0.00	0.00	0.00	0.00%	549.00	0.00	549.00	0.00%	0.00
TOTAL Professional and L	950.00	950.00	0.00	0.00%	6,753.00	5,950.00	803.00	-13.50%	12,150.00
Repairs and Maintenance									
6310 General Building Rep	0.00	83.00	(83.00)	100.00%	0.00	498.00	(498.00)	100.00%	1,000.00
6311 Interior Building Rep	0.00	0.00	0.00	0.00%	293.65	500.00	(206.35)	41.27%	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%	412.00	500.00	(88.00)	17.60%	500.00

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		
6355 Exterminating/ Pest C	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	400.00	
6395 Alarm Monitoring & F	0.00	0.00	0.00	0.00%	4,018.71	200.00	3,818.71	-1909.36%	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%	4,724.36	1,698.00	3,026.36	-178.23%	5,700.00	
<u>Reserve</u>										
8050 Transfer to Reserves	4,987.00	4,987.00	0.00	0.00%	29,582.00	29,582.00	0.00	0.00%	59,504.00	
TOTAL Reserve	4,987.00	4,987.00	0.00	0.00%	29,582.00	29,582.00	0.00	0.00%	59,504.00	
<u>Utilities</u>										
6710 Common Gas/ Electr	710.91	403.00	307.91	-76.40%	2,911.24	2,418.00	493.24	-20.40%	4,838.00	
6720 Water	2,359.69	2,021.00	338.69	-16.76%	5,623.07	12,126.00	(6,502.93)	53.63%	24,250.00	
6730 Telephone	106.53	106.00	0.53	-0.50%	532.57	636.00	(103.43)	16.26%	1,275.00	
6740 Sewer	0.00	0.00	0.00	0.00%	11,664.00	11,500.00	164.00	-1.43%	23,000.00	
TOTAL Utilities	3,177.13	2,530.00	647.13	-25.58%	20,730.88	26,680.00	(5,949.12)	22.30%	53,363.00	
TOTAL Expense	13,481.45	12,243.50	1,237.95	-10.11%	92,077.65	97,056.00	(4,978.35)	5.13%	198,155.00	
Excess Revenue / Expense	2,755.28	3,986.50	(1,231.22)	30.88%	5,326.37	624.00	4,702.37	-753.58%	0.00	

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	Current Month Reserve				Year to Date Reserve				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
Income									
Reserve Income									
9010 Reserve Income	4,987.00	4,987.00	0.00	0.00%	29,582.00	29,582.00	0.00	0.00%	59,504.00
9020 Interest	1.68	250.00	(248.32)	99.33%	2,647.25	1,500.00	1,147.25	-76.48%	3,000.00
TOTAL Reserve Income	4,988.68	5,237.00	(248.32)	4.74%	32,229.25	31,082.00	1,147.25	-3.69%	62,504.00
TOTAL Income	4,988.68	5,237.00	(248.32)	4.74%	32,229.25	31,082.00	1,147.25	-3.69%	62,504.00
Expense									
Reserve Expenses									
9105 Loss On Redemption	0.00	0.00	0.00	0.00%	676.00	0.00	676.00	0.00%	0.00
9124 Stucco Repairs	0.00	0.00	0.00	0.00%	22,416.00	24,000.00	(1,584.00)	6.60%	48,000.00
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%	15,325.00	16,000.00	(675.00)	4.22%	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%	38,417.00	40,000.00	(1,583.00)	3.96%	90,687.00
TOTAL Expense	0.00	0.00	0.00	0.00%	38,417.00	40,000.00	(1,583.00)	3.96%	90,687.00
Excess Revenue / Expense	4,988.68	5,237.00	(248.32)	4.74%	(6,187.75)	(8,918.00)	2,730.25	30.62%	(28,183.00)