

Balance Sheet

Period 07/31/2014

1

Star Canyon Condominium Assn.

		Operating	Reserve	Total
Assets				
<u>Cash</u>				
1001	Operating- Alliance Cash	12,186.32		12,186.32
<u>Total Cash</u>		<u>12,186.32</u>		<u>12,186.32</u>
<u>Reserve</u>				
1110	Reserve/Dain/MM		246,782.92	246,782.92
1115	Reserve/ Alliance		13,216.15	13,216.15
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
1205	Res/CD/HSBC USA 6/14/23		51,700.00	51,700.00
<u>Total Reserve</u>			<u>416,315.66</u>	<u>416,315.66</u>
<u>Accounts Receivable</u>				
1400	Members Receivable	75.00		75.00
<u>Total Accounts Receivable</u>		<u>75.00</u>		<u>75.00</u>
<u>Other Assets</u>				
1460	Due To/ (From) Reserves		(27,982.00)	(27,982.00)
1480	Due To/ (From) Operating	27,982.00		27,982.00
1530	Accrued Interest Receivable		1,208.33	1,208.33
1800	Prepaid Insurance	661.50		661.50
<u>Total Other Assets</u>		<u>28,643.50</u>	<u>(26,773.67)</u>	<u>1,869.83</u>
<u>Total Assets</u>		<u>40,904.82</u>	<u>389,541.99</u>	<u>430,446.81</u>
Liabilities & Equity				
<u>Current Liabilities</u>				
2000	Accounts Payable	8,381.84		8,381.84
2050	Dues Paid in Advance	9,815.00		9,815.00
<u>Total Current Liabilities</u>		<u>18,196.84</u>		<u>18,196.84</u>
<u>Equity</u>				
3300	Restricted Reserves		390,625.64	390,625.64
3900	Retained Earnings	22,652.65		22,652.65
	Net Income	55.33	(1,083.65)	(1,028.32)
<u>Total Equity</u>		<u>22,707.98</u>	<u>389,541.99</u>	<u>412,249.97</u>
<u>Total Liabilities & Equity</u>		<u>40,904.82</u>	<u>389,541.99</u>	<u>430,446.81</u>

Star Canyon Condominium Assn.
Statement of Revenues and Expenses

Posted 7/1/2014 to 7/31/2014 11:59:00 PM

		Current Month Operating				Year to Date Operating				Annual
		Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	Annual
Income										
Income										
4000	Member Fees	16,200.00	16,200.00	0.00	0.00%	113,400.00	113,400.00	0.00	0.00%	194,400.00
4100	Late Fees	70.00	25.00	45.00	-180.00%	245.00	175.00	70.00	-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	150.00	2.00	148.00	-7400.00%	169.34	14.00	155.34	-1109.57%	25.00
4300	Additional Working C	260.00	0.00	260.00	0.00%	260.00	300.00	(40.00)	13.33%	900.00
4400	Operating Interest	1.15	3.00	(1.85)	61.67%	10.83	21.00	(10.17)	48.43%	30.00
4810	Master Water Reimb	660.57	500.00	160.57	-32.11%	660.57	500.00	160.57	-32.11%	2,000.00
TOTAL Income		17,341.72	16,730.00	611.72	-3.66%	114,745.74	114,410.00	335.74	-0.29%	198,155.00
TOTAL Income		17,341.72	16,730.00	611.72	-3.66%	114,745.74	114,410.00	335.74	-0.29%	198,155.00
Expense										
Administrative										
6140	Supplies/ Copies/ Po	25.89	54.00	(28.11)	52.06%	349.40	378.00	(28.60)	7.57%	650.00
6160	Other Administrative	22.00	67.00	(45.00)	67.16%	867.05	469.00	398.05	-84.87%	800.00
6220	Activities	0.00	0.00	0.00	0.00%	159.61	250.00	(90.39)	36.16%	400.00
TOTAL Administrative		47.89	121.00	(73.11)	60.42%	1,376.06	1,097.00	279.06	-25.44%	1,850.00
Insurance										
6810	D&O Insurance	99.25	99.25	0.00	0.00%	694.75	694.75	0.00	0.00%	1,191.00
6820	Hazard Insurance Pr	4,710.58	4,854.00	(143.42)	2.95%	16,487.00	16,989.00	(502.00)	2.95%	29,118.00
6840	Umbrella Insurance	121.25	121.25	0.00	0.00%	848.75	848.75	0.00	0.00%	1,455.00
TOTAL Insurance		4,931.08	5,074.50	(143.42)	2.83%	18,030.50	18,532.50	(502.00)	2.71%	31,764.00
Landscaping										
6410	Landscape Contract	1,068.62	1,069.00	(0.38)	0.04%	7,480.64	7,483.00	(2.36)	0.03%	12,824.00
6420	Landscape Other	0.00	217.00	(217.00)	100.00%	3,020.50	1,519.00	1,501.50	-98.85%	2,600.00
6430	Shrub/ Tree Care	165.00	0.00	165.00	0.00%	330.00	400.00	(70.00)	17.50%	400.00
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	527.06	1,000.00	(472.94)	47.29%	2,201.86	3,000.00	(798.14)	26.60%	4,000.00
6470	Shared Waterfall Rep	0.00	500.00	(500.00)	100.00%	920.00	1,500.00	(580.00)	38.67%	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		1,760.68	2,786.00	(1,025.32)	36.80%	17,620.50	21,902.00	(4,281.50)	19.55%	33,824.00
Professional and Legal										
6040	Management Fees	950.00	950.00	0.00	0.00%	6,650.00	6,650.00	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%	7,703.00	6,900.00	803.00	-11.64%	12,150.00
Repairs and Maintenance										
6310	General Building Rep	542.87	83.00	459.87	-554.06%	711.87	581.00	130.87	-22.52%	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

3

Posted 7/1/2014 to 7/31/2014 11:59:00 PM

	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	542.87	83.00	459.87	-554.06%	5,436.23	1,781.00	3,655.23	-205.23%	5,700.00	
<u>Reserve</u>										
8050 Transfer to Reserves	4,987.00	4,987.00	0.00	0.00%	34,569.00	34,569.00	0.00	0.00%	59,504.00	
TOTAL Reserve	4,987.00	4,987.00	0.00	0.00%	34,569.00	34,569.00	0.00	0.00%	59,504.00	
<u>Utilities</u>										
6710 Common Gas/ Electr	979.45	403.00	576.45	-143.04%	3,890.69	2,821.00	1,069.69	-37.92%	4,838.00	
6720 Water	3,232.09	2,021.00	1,211.09	-59.93%	8,855.16	14,147.00	(5,291.84)	37.41%	24,250.00	
6730 Telephone	106.53	106.00	0.53	-0.50%	639.10	742.00	(102.90)	13.87%	1,275.00	
6740 Sewer	4,906.17	3,900.00	1,006.17	-25.80%	16,570.17	15,400.00	1,170.17	-7.60%	23,000.00	
TOTAL Utilities	9,224.24	6,430.00	2,794.24	-43.46%	29,955.12	33,110.00	(3,154.88)	9.53%	53,363.00	
TOTAL Expense	22,443.76	20,431.50	2,012.26	-9.85%	114,690.41	117,891.50	(3,201.09)	2.72%	198,155.00	
Excess Revenue / Expense	(5,102.04)	(3,701.50)	(1,400.54)	-37.84%	55.33	(3,481.50)	3,536.83	101.59%	0.00	

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	Current Month Reserve				Year to Date Reserve				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
Income									
<u>Reserve Income</u>									
9010 Reserve Income	4,987.00	4,987.00	0.00	0.00%	34,569.00	34,569.00	0.00	0.00%	59,504.00
9020 Interest	413.54	250.00	163.54	-65.42%	3,524.85	1,750.00	1,774.85	-101.42%	3,000.00
TOTAL Reserve Income	5,400.54	5,237.00	163.54	-3.12%	38,093.85	36,319.00	1,774.85	-4.89%	62,504.00
TOTAL Income	5,400.54	5,237.00	163.54	-3.12%	38,093.85	36,319.00	1,774.85	-4.89%	62,504.00
Expense									
<u>Reserve Expenses</u>									
9105 Loss On Redemption	0.00	0.00	0.00	0.00%	1,153.50	0.00	1,153.50	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%	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	10,000.00	(10,000.00)	100.00%	0.00	10,000.00	(10,000.00)	100.00%	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	283.00	300.00	(17.00)	5.67%	283.00	300.00	(17.00)	5.67%	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	283.00	10,300.00	(10,017.00)	97.25%	39,177.50	50,300.00	(11,122.50)	22.11%	66,687.00
TOTAL Expense	283.00	10,300.00	(10,017.00)	97.25%	39,177.50	50,300.00	(11,122.50)	22.11%	66,687.00
Excess Revenue / Expense	5,117.54	(5,063.00)	10,180.54	201.08%	(1,083.65)	(13,981.00)	12,897.35	92.25%	(4,183.00)