

Balance Sheet

Period 11/30/2014

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Star Canyon Condominium Assn.

	Operating	Reserve	Total
Assets			
<u>Cash</u>			
1001	Operating- Alliance Cash	(5,986.56)	(5,986.56)
<u>Total Cash</u>		<u>(5,986.56)</u>	<u>(5,986.56)</u>
<u>Reserve</u>			
1110	Reserve/Dain/MM	65,345.44	65,345.44
1115	Reserve/ Alliance	13,222.67	13,222.67
1202	Res/CD/HSBC USA 4/16/20	52,287.34	52,287.34
1205	Res/CD/HSBC USA 6/14/23	51,700.00	51,700.00
1206	Res/CD/Banco Popular 9/17/1	45,000.00	45,000.00
1207	Res/CD/India NY 3/25/15 .3%	45,000.00	45,000.00
1208	Res/CD/Great Southern Bk 11.	50,000.00	50,000.00
1209	Res/CD/FNMA 4/25/43 3.%	18,167.55	18,167.55
1210	Res/CD/Ginnie Mae 8/20/41 3.	17,443.85	17,443.85
1211	Res/CD/FHR 10/1/44 3.%	19,892.01	19,892.01
1212	Res/CD/FNR 10/1/44 3.%	20,000.00	20,000.00
<u>Total Reserve</u>		<u>398,058.86</u>	<u>398,058.86</u>
<u>Accounts Receivable</u>			
1400	Members Receivable	146.92	146.92
<u>Total Accounts Receivable</u>		<u>146.92</u>	<u>146.92</u>
<u>Other Assets</u>			
1460	Due To/ (From) Reserves	(33,710.13)	(33,710.13)
1480	Due To/ (From) Operating	33,710.13	33,710.13
1530	Accrued Interest Receivable	499.93	499.93
1800	Prepaid Insurance	12,306.80	12,306.80
<u>Total Other Assets</u>		<u>46,016.93</u>	<u>(33,210.20)</u>
<u>Total Assets</u>		<u>40,177.29</u>	<u>364,848.66</u>
Liabilities & Equity			
<u>Current Liabilities</u>			
2000	Accounts Payable	4,245.20	4,245.20
2050	Dues Paid in Advance	7,005.00	7,005.00
<u>Total Current Liabilities</u>		<u>11,250.20</u>	<u>11,250.20</u>
<u>Equity</u>			
3300	Restricted Reserves	390,625.64	390,625.64
3900	Retained Earnings	22,652.65	22,652.65
	Net Income	6,274.44	(25,776.98)
<u>Total Equity</u>		<u>28,927.09</u>	<u>364,848.66</u>
<u>Total Liabilities & Equity</u>		<u>40,177.29</u>	<u>364,848.66</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%	178,200.00	178,200.00	0.00	0.00%	194,400.00	
4100 Late Fees	35.00	25.00	10.00	-40.00%	455.00	275.00	180.00	-65.45%	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	1.92	2.00	(0.08)	4.00%	279.82	22.00	257.82	-1171.91%	25.00	
4300 Additional Working C	0.00	0.00	0.00	0.00%	260.00	600.00	(340.00)	56.67%	900.00	
4400 Operating Interest	0.88	2.00	(1.12)	56.00%	17.23	29.00	(11.77)	40.59%	30.00	
4810 Master Water Reimb	4,173.69	1,500.00	2,673.69	-178.25%	4,834.26	2,000.00	2,834.26	-141.71%	2,000.00	
TOTAL Income	20,411.49	17,729.00	2,682.49	-15.13%	184,046.31	181,126.00	2,920.31	-1.61%	198,155.00	
TOTAL Income	20,411.49	17,729.00	2,682.49	-15.13%	184,046.31	181,126.00	2,920.31	-1.61%	198,155.00	
Expense										
Administrative										
6140 Supplies/ Copies/ Po	62.42	54.00	8.42	-15.59%	546.01	594.00	(47.99)	8.08%	650.00	
6160 Other Administrative	(8.00)	67.00	(75.00)	111.94%	1,075.05	737.00	338.05	-45.87%	800.00	
6220 Activities	0.00	0.00	0.00	0.00%	238.15	250.00	(11.85)	4.74%	400.00	
TOTAL Administrative	54.42	121.00	(66.58)	55.02%	1,859.21	1,581.00	278.21	-17.60%	1,850.00	
Insurance										
6810 D&O Insurance	108.62	99.25	9.37	-9.44%	1,101.12	1,091.75	9.37	-0.86%	1,191.00	
6820 Hazard Insurance Pr	884.38	2,427.00	(1,542.62)	63.56%	17,371.38	26,697.00	(9,325.62)	34.93%	29,118.00	
6840 Umbrella Insurance	125.87	121.25	4.62	-3.81%	1,338.37	1,333.75	4.62	-0.35%	1,455.00	
TOTAL Insurance	1,118.87	2,647.50	(1,528.63)	57.74%	19,810.87	29,122.50	(9,311.63)	31.97%	31,764.00	
Landscaping										
6410 Landscape Contract	1,068.62	1,069.00	(0.38)	0.04%	11,755.12	11,759.00	(3.88)	0.03%	12,824.00	
6420 Landscape Other	400.70	217.00	183.70	-84.65%	5,518.62	2,387.00	3,131.62	-131.19%	2,600.00	
6430 Shrub/ Tree Care	0.00	0.00	0.00	0.00%	330.00	400.00	(70.00)	17.50%	400.00	
6440 Snow Removal	1,254.16	500.00	754.16	-150.83%	4,921.66	8,500.00	(3,578.34)	42.10%	10,000.00	
6450 Sprinkler Repairs	0.00	0.00	0.00	0.00%	3,959.53	4,000.00	(40.47)	1.01%	4,000.00	
6470 Shared Waterfall Rep	0.00	0.00	0.00	0.00%	920.00	2,500.00	(1,580.00)	63.20%	2,500.00	
6485 Insect/ Spraying	0.00	0.00	0.00	0.00%	650.00	0.00	650.00	0.00%	1,500.00	
TOTAL Landscaping	2,723.48	1,786.00	937.48	-52.49%	28,054.93	29,546.00	(1,491.07)	5.05%	33,824.00	
Professional and Legal										
6040 Management Fees	950.00	950.00	0.00	0.00%	10,450.00	10,450.00	0.00	0.00%	11,400.00	
6060 Legal Expense	0.00	500.00	(500.00)	100.00%	0.00	500.00	(500.00)	100.00%	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	1,450.00	(500.00)	34.48%	11,503.00	11,200.00	303.00	-2.71%	12,150.00	
Repairs and Maintenance										
6310 General Building Rep	57.00	83.00	(26.00)	31.33%	226.00	913.00	(687.00)	75.25%	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 Lig	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%	600.00	500.00	100.00	-20.00%	500.00	
6340 Roof Repairs	1,450.00	500.00	950.00	-190.00%	1,450.00	1,500.00	(50.00)	3.33%	2,000.00	
6350 Gutter Repairs	0.00	0.00	0.00	0.00%	412.00	500.00	(88.00)	17.60%	500.00	

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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	106.56	0.00	106.56	0.00%	4,231.83	200.00	4,031.83	-2015.92%	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	1,613.56	583.00	1,030.56	-176.77%	7,213.48	4,113.00	3,100.48	-75.38%	5,700.00
<u>Reserve</u>									
8050 Transfer to Reserves	4,987.00	4,987.00	0.00	0.00%	54,517.00	54,517.00	0.00	0.00%	59,504.00
TOTAL Reserve	4,987.00	4,987.00	0.00	0.00%	54,517.00	54,517.00	0.00	0.00%	59,504.00
<u>Utilities</u>									
6710 Common Gas/ Electr	357.20	403.00	(45.80)	11.36%	6,689.49	4,433.00	2,256.49	-50.90%	4,838.00
6720 Water	1,003.81	2,021.00	(1,017.19)	50.33%	22,706.80	22,231.00	475.80	-2.14%	24,250.00
6730 Telephone	107.99	106.00	1.99	-1.88%	1,070.92	1,166.00	(95.08)	8.15%	1,275.00
6740 Sewer	3,888.00	3,800.00	88.00	-2.32%	24,346.17	23,000.00	1,346.17	-5.85%	23,000.00
TOTAL Utilities	5,357.00	6,330.00	(973.00)	15.37%	54,813.38	50,830.00	3,983.38	-7.84%	53,363.00
TOTAL Expense	16,804.33	17,904.50	(1,100.17)	6.14%	177,771.87	180,909.50	(3,137.63)	1.73%	198,155.00
Excess Revenue / Expense	3,607.16	(175.50)	3,782.66	0.00%	6,274.44	216.50	6,057.94	0.00%	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%	54,517.00	54,517.00	0.00	0.00%	59,504.00
9020 Interest	460.90	250.00	210.90	-84.36%	5,226.94	2,750.00	2,476.94	-90.07%	3,000.00
9025 Prem/Disc/Handling I	0.00	0.00	0.00	0.00%	(12.00)	0.00	(12.00)	0.00%	0.00
TOTAL Reserve Income	5,447.90	5,237.00	210.90	-4.03%	59,731.94	57,267.00	2,464.94	-4.30%	62,504.00
TOTAL Income	5,447.90	5,237.00	210.90	-4.03%	59,731.94	57,267.00	2,464.94	-4.30%	62,504.00
Expense									
Reserve Expenses									
9105 Loss On Redemption	0.00	0.00	0.00	0.00%	3,482.75	0.00	3,482.75	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%	28,000.00
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%	38,274.04	30,887.00	7,387.04	-23.92%	40,887.00
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%	6,011.13	4,000.00	2,011.13	-50.28%	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%	85,508.92	74,887.00	10,621.92	-14.18%	90,687.00
TOTAL Expense	0.00	0.00	0.00	0.00%	85,508.92	74,887.00	10,621.92	-14.18%	90,687.00
Excess Revenue / Expense	5,447.90	5,237.00	210.90	-4.03%	(25,776.98)	(17,620.00)	(8,156.98)	-46.29%	(28,183.00)