

Balance Sheet

Period 12/31/2014

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Star Canyon Condominium Assn.

	Operating	Reserve	Total
Assets			
<u>Cash</u>			
1001	Operating- Alliance Cash	7,042.65	7,042.65
<u>Total Cash</u>		<u>7,042.65</u>	<u>7,042.65</u>
<u>Reserve</u>			
1110	Reserve/Dain/MM	76,394.84	76,394.84
1115	Reserve/ Alliance	13,224.46	13,224.46
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.%	17,246.42	17,246.42
1212	Res/CD/FNR 10/1/44 3.%	16,890.86	16,890.86
<u>Total Reserve</u>		<u>403,355.32</u>	<u>403,355.32</u>
<u>Accounts Receivable</u>			
1400	Members Receivable	184.49	184.49
<u>Total Accounts Receivable</u>		<u>184.49</u>	<u>184.49</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	659.06	659.06
1800	Prepaid Insurance	11,188.00	11,188.00
<u>Total Other Assets</u>		<u>44,898.13</u>	<u>(33,051.07)</u>
<u>Total Assets</u>		<u>52,125.27</u>	<u>370,304.25</u>
<u>Liabilities & Equity</u>			
<u>Current Liabilities</u>			
2000	Accounts Payable	14,594.70	14,594.70
2050	Dues Paid in Advance	9,910.00	9,910.00
<u>Total Current Liabilities</u>		<u>24,504.70</u>	<u>24,504.70</u>
<u>Equity</u>			
3300	Restricted Reserves	390,625.64	390,625.64
3900	Retained Earnings	22,652.65	22,652.65
	Net Income	4,967.92	(20,321.39)
<u>Total Equity</u>		<u>27,620.57</u>	<u>370,304.25</u>
<u>Total Liabilities & Equity</u>		<u>52,125.27</u>	<u>422,429.52</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										
<u>Income</u>										
4000	Member Fees	16,200.00	16,200.00	0.00	0.00%	194,400.00	194,400.00	0.00	0.00%	194,400.00
4100	Late Fees	35.00	25.00	10.00	-40.00%	490.00	300.00	190.00	-63.33%	300.00
4150	Legal Income	0.00	500.00	(500.00)	100.00%	0.00	500.00	(500.00)	100.00%	500.00
4200	Special Charges	2.57	3.00	(0.43)	14.33%	282.39	25.00	257.39	-1029.56%	25.00
4300	Additional Working C	0.00	300.00	(300.00)	100.00%	260.00	900.00	(640.00)	71.11%	900.00
4400	Operating Interest	1.12	1.00	0.12	-12.00%	18.35	30.00	(11.65)	38.83%	30.00
4810	Master Water Reimb	0.00	0.00	0.00	0.00%	4,834.26	2,000.00	2,834.26	-141.71%	2,000.00
TOTAL Income		16,238.69	17,029.00	(790.31)	4.64%	200,285.00	198,155.00	2,130.00	-1.07%	198,155.00
TOTAL Income		16,238.69	17,029.00	(790.31)	4.64%	200,285.00	198,155.00	2,130.00	-1.07%	198,155.00
Expense										
<u>Administrative</u>										
6140	Supplies/ Copies/ Po	24.09	56.00	(31.91)	56.98%	570.10	650.00	(79.90)	12.29%	650.00
6160	Other Administrative	37.00	63.00	(26.00)	41.27%	1,112.05	800.00	312.05	-39.01%	800.00
6220	Activities	0.00	150.00	(150.00)	100.00%	238.15	400.00	(161.85)	40.46%	400.00
TOTAL Administrative		61.09	269.00	(207.91)	77.29%	1,920.30	1,850.00	70.30	-3.80%	1,850.00
<u>Insurance</u>										
6810	D&O Insurance	108.58	99.25	9.33	-9.40%	1,209.70	1,191.00	18.70	-1.57%	1,191.00
6820	Hazard Insurance Pr	3,369.18	2,421.00	948.18	-39.16%	20,740.56	29,118.00	(8,377.44)	28.77%	29,118.00
6840	Umbrella Insurance	125.83	121.25	4.58	-3.78%	1,464.20	1,455.00	9.20	-0.63%	1,455.00
TOTAL Insurance		3,603.59	2,641.50	962.09	-36.42%	23,414.46	31,764.00	(8,349.54)	26.29%	31,764.00
<u>Landscaping</u>										
6410	Landscap Contract	1,068.62	1,065.00	3.62	-0.34%	12,823.74	12,824.00	(0.26)	0.00%	12,824.00
6420	Landscap Other	0.00	213.00	(213.00)	100.00%	5,518.62	2,600.00	2,918.62	-112.25%	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	2,700.00	1,500.00	1,200.00	-80.00%	7,621.66	10,000.00	(2,378.34)	23.78%	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	1,500.00	(1,500.00)	100.00%	650.00	1,500.00	(850.00)	56.67%	1,500.00
TOTAL Landscaping		3,768.62	4,278.00	(509.38)	11.91%	31,823.55	33,824.00	(2,000.45)	5.91%	33,824.00
<u>Professional and Legal</u>										
6040	Management Fees	950.00	950.00	0.00	0.00%	11,400.00	11,400.00	0.00	0.00%	11,400.00
6060	Legal Expense	0.00	0.00	0.00	0.00%	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	950.00	0.00	0.00%	12,453.00	12,150.00	303.00	-2.49%	12,150.00
<u>Repairs and Maintenance</u>										
6310	General Building Rep	0.00	87.00	(87.00)	100.00%	226.00	1,000.00	(774.00)	77.40%	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	300.00	(300.00)	100.00%	0.00	300.00	(300.00)	100.00%	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	0.00	500.00	(500.00)	100.00%	1,450.00	2,000.00	(550.00)	27.50%	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	400.00	(400.00)	100.00%	0.00	400.00	(400.00)	100.00%	400.00
6395 Alarm Monitoring & F	0.00	200.00	(200.00)	100.00%	4,231.83	400.00	3,831.83	-957.96%	400.00
6499 Other Contracts/ Billi	0.00	100.00	(100.00)	100.00%	0.00	100.00	(100.00)	100.00%	100.00
TOTAL Repairs and Mainte	0.00	1,587.00	(1,587.00)	100.00%	7,213.48	5,700.00	1,513.48	-26.55%	5,700.00
<u>Reserve</u>									
8050 Transfer to Reserves	4,987.00	4,987.00	0.00	0.00%	59,504.00	59,504.00	0.00	0.00%	59,504.00
TOTAL Reserve	4,987.00	4,987.00	0.00	0.00%	59,504.00	59,504.00	0.00	0.00%	59,504.00
<u>Utilities</u>									
6710 Common Gas/ Electr	711.17	405.00	306.17	-75.60%	7,400.66	4,838.00	2,562.66	-52.97%	4,838.00
6720 Water	1,382.53	2,019.00	(636.47)	31.52%	24,089.33	24,250.00	(160.67)	0.66%	24,250.00
6730 Telephone	108.05	109.00	(0.95)	0.87%	1,178.97	1,275.00	(96.03)	7.53%	1,275.00
6740 Sewer	1,973.16	0.00	1,973.16	0.00%	26,319.33	23,000.00	3,319.33	-14.43%	23,000.00
TOTAL Utilities	4,174.91	2,533.00	1,641.91	-64.82%	58,988.29	53,363.00	5,625.29	-10.54%	53,363.00
TOTAL Expense	17,545.21	17,245.50	299.71	-1.74%	195,317.08	198,155.00	(2,837.92)	1.43%	198,155.00
Excess Revenue / Expense	(1,306.52)	(216.50)	(1,090.02)	-503.47%	4,967.92	0.00	4,967.92	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									
<u>Reserve Income</u>									
9010 Reserve Income	4,987.00	4,987.00	0.00	0.00%	59,504.00	59,504.00	0.00	0.00%	59,504.00
9020 Interest	468.59	250.00	218.59	-87.44%	5,695.53	3,000.00	2,695.53	-89.85%	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	5,455.59	5,237.00	218.59	-4.17%	65,187.53	62,504.00	2,683.53	-4.29%	62,504.00
TOTAL Income	5,455.59	5,237.00	218.59	-4.17%	65,187.53	62,504.00	2,683.53	-4.29%	62,504.00
Expense									
<u>Reserve Expenses</u>									
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	4,000.00	(4,000.00)	100.00%	22,416.00	28,000.00	(5,584.00)	19.94%	28,000.00
9130 Asphalt/ Roads	0.00	800.00	(800.00)	100.00%	0.00	800.00	(800.00)	100.00%	800.00
9135 Concrete	0.00	10,000.00	(10,000.00)	100.00%	38,274.04	40,887.00	(2,612.96)	6.39%	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	1,000.00	(1,000.00)	100.00%	0.00	1,000.00	(1,000.00)	100.00%	1,000.00
TOTAL Reserve Expenses	0.00	15,800.00	(15,800.00)	100.00%	85,508.92	90,687.00	(5,178.08)	5.71%	90,687.00
TOTAL Expense	0.00	15,800.00	(15,800.00)	100.00%	85,508.92	90,687.00	(5,178.08)	5.71%	90,687.00
Excess Revenue / Expense	5,455.59	(10,563.00)	16,018.59	151.65%	(20,321.39)	(28,183.00)	7,861.61	27.89%	(28,183.00)