

Balance Sheet

Period 02/28/2015

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Star Canyon Condominium Assn.

		Operating	Reserve	Total
Assets				
<u>Cash</u>				
1001	Operating- Alliance Cash	1,295.64		1,295.64
<u>Total Cash</u>		<u>1,295.64</u>		<u>1,295.64</u>
<u>Reserve</u>				
1110	Reserve/Dain/MM		90,872.77	90,872.77
1115	Reserve/ Alliance		13,227.61	13,227.61
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 3.0%		16,243.95	16,243.95
1210	Res/CD/Ginnie Mae 8/20/41 3.		17,443.85	17,443.85
1211	Res/CD/FHR 10/1/44 3.0%		14,989.42	14,989.42
1212	Res/CD/FNR 10/1/44 3.0%		16,890.86	16,890.86
<u>Total Reserve</u>			<u>413,655.80</u>	<u>413,655.80</u>
<u>Accounts Receivable</u>				
1400	Members Receivable	191.75		191.75
<u>Total Accounts Receivable</u>		<u>191.75</u>		<u>191.75</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		811.88	811.88
1800	Prepaid Insurance	8,950.40		8,950.40
<u>Total Other Assets</u>		<u>42,660.53</u>	<u>(32,898.25)</u>	<u>9,762.28</u>
<u>Total Assets</u>		<u>44,147.92</u>	<u>380,757.55</u>	<u>424,905.47</u>
Liabilities & Equity				
<u>Current Liabilities</u>				
2000	Accounts Payable	10,164.66		10,164.66
2050	Dues Paid in Advance	8,905.00		8,905.00
<u>Total Current Liabilities</u>		<u>19,069.66</u>		<u>19,069.66</u>
<u>Equity</u>				
3300	Restricted Reserves		370,304.25	370,304.25
3900	Retained Earnings	27,620.57		27,620.57
	Net Income	(2,542.31)	10,453.30	7,910.99
<u>Total Equity</u>		<u>25,078.26</u>	<u>380,757.55</u>	<u>405,835.81</u>
<u>Total Liabilities & Equity</u>		<u>44,147.92</u>	<u>380,757.55</u>	<u>424,905.47</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	17,280.00	17,280.00	0.00	0.00%	34,560.00	34,560.00	0.00	0.00%	207,360.00
4100 Late Fees	(70.00)	25.00	(95.00)	380.00%	105.00	50.00	55.00	-110.00%	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	20.00	2.00	18.00	-900.00%	111.75	4.00	107.75	-2693.75%	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	1.39	3.00	(1.61)	53.67%	2.61	6.00	(3.39)	56.50%	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	17,231.39	17,310.00	(78.61)	0.45%	34,779.36	34,620.00	159.36	-0.46%	211,115.00
TOTAL Income	17,231.39	17,310.00	(78.61)	0.45%	34,779.36	34,620.00	159.36	-0.46%	211,115.00
Expense									
Administrative									
6140 Supplies/ Copies/ Po	16.41	54.00	37.59	69.61%	180.06	108.00	(72.06)	-66.72%	650.00
6160 Other Administrative	142.28	83.00	(59.28)	-71.42%	194.28	166.00	(28.28)	-17.04%	1,000.00
6220 Activities	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	350.00
TOTAL Administrative	158.69	137.00	(21.69)	-15.83%	374.34	274.00	(100.34)	-36.62%	2,000.00
Insurance									
6810 D&O Insurance	108.58	109.00	0.42	0.39%	217.16	218.00	0.84	0.39%	1,303.00
6820 Hazard Insurance Pr	5,853.97	2,574.00	(3,279.97)	-127.43%	11,707.94	5,148.00	(6,559.94)	-127.43%	30,887.00
6840 Umbrella Insurance	125.83	126.00	0.17	0.13%	251.66	252.00	0.34	0.13%	1,510.00
TOTAL Insurance	6,088.38	2,809.00	(3,279.38)	-116.75%	12,176.76	5,618.00	(6,558.76)	-116.75%	33,700.00
Landscaping									
6410 Landscape Contract	1,100.75	1,100.00	(0.75)	-0.07%	2,709.00	2,200.00	(509.00)	-23.14%	13,200.00
6420 Landscape Other	0.00	233.00	233.00	100.00%	0.00	466.00	466.00	100.00%	2,800.00
6430 Shrub/ Tree Care	1,421.05	125.00	(1,296.05)	-1036.84%	1,421.05	250.00	(1,171.05)	-468.42%	1,500.00
6440 Snow Removal	3,667.50	1,500.00	(2,167.50)	-144.50%	5,197.50	5,000.00	(197.50)	-3.95%	11,500.00
6450 Sprinkler Repairs	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	4,000.00
6451 Backflow Testing	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	700.00
6470 Shared Waterfall Rep	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	1,500.00
6485 Insect/ Spraying	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	500.00
TOTAL Landscaping	6,189.30	2,958.00	(3,231.30)	-109.24%	9,327.55	7,916.00	(1,411.55)	-17.83%	35,700.00
Professional and Legal									
6040 Management Fees	950.00	950.00	0.00	0.00%	1,900.00	1,900.00	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%	300.00
6090 Income Taxes	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	500.00
TOTAL Professional and L	950.00	950.00	0.00	0.00%	1,900.00	1,900.00	0.00	0.00%	12,700.00
Repairs and Maintenance									
6310 General Building Rep	0.00	125.00	125.00	100.00%	0.00	250.00	250.00	100.00%	1,500.00
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	167.00	167.00	100.00%	0.00	334.00	334.00	100.00%	2,000.00

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	Current Month Operating				Year to Date Operating				Annual
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6350 Gutter Repairs	0.00	108.00	108.00	100.00%	0.00	216.00	216.00	100.00%	1,300.00
6355 Exterminating/ Pest C	0.00	0.00	0.00	0.00%	0.00	50.00	50.00	100.00%	200.00
6395 Alarm Monitoring & F	0.00	42.00	42.00	100.00%	0.00	84.00	84.00	100.00%	500.00
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	442.00	442.00	100.00%	0.00	934.00	934.00	100.00%	6,900.00
<u>Reserve</u>									
8050 Transfer to Reserves	5,000.00	5,000.00	0.00	0.00%	10,000.00	10,000.00	0.00	0.00%	60,000.00
TOTAL Reserve	5,000.00	5,000.00	0.00	0.00%	10,000.00	10,000.00	0.00	0.00%	60,000.00
<u>Utilities</u>									
6710 Common Gas/ Electr	368.51	542.00	173.49	32.01%	527.57	1,084.00	556.43	51.33%	6,500.00
6720 Water	710.72	2,188.00	1,477.28	67.52%	826.23	4,376.00	3,549.77	81.12%	26,250.00
6730 Telephone	108.10	108.00	(0.10)	-0.09%	216.06	216.00	(0.06)	-0.03%	1,300.00
6740 Sewer	0.00	0.00	0.00	0.00%	1,973.16	5,500.00	3,526.84	64.12%	25,200.00
TOTAL Utilities	1,187.33	2,838.00	1,650.67	58.16%	3,543.02	11,176.00	7,632.98	68.30%	59,250.00
TOTAL Expense	19,573.70	15,134.00	(4,439.70)	-29.34%	37,321.67	37,818.00	496.33	1.31%	210,250.00
Excess Revenue / Expense	(2,342.31)	2,176.00	(4,518.31)	207.64%	(2,542.31)	(3,198.00)	655.69	20.50%	865.00

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	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
Income									
<u>Reserve Income</u>									
9010 Reserve Income	5,000.00	5,000.00	0.00	0.00%	10,000.00	10,000.00	0.00	0.00%	60,000.00
9020 Interest	1.52	250.00	(248.48)	99.39%	453.30	500.00	(46.70)	9.34%	3,000.00
TOTAL Reserve Income	5,001.52	5,250.00	(248.48)	4.73%	10,453.30	10,500.00	(46.70)	0.44%	63,000.00
TOTAL Income	5,001.52	5,250.00	(248.48)	4.73%	10,453.30	10,500.00	(46.70)	0.44%	63,000.00
Expense									
<u>Reserve Expenses</u>									
9105 Loss On Redemption	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	800.00
9124 Stucco Repairs	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	23,000.00
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%	24,000.00
9150 Painting	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	16,000.00
9167 Waterfall	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	2,000.00
9170 Landscaping	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	5,000.00
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%	72,600.00
TOTAL Expense	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	72,600.00
Excess Revenue / Expense	5,001.52	5,250.00	(248.48)	4.73%	10,453.30	10,500.00	(46.70)	0.44%	(9,600.00)