

Balance Sheet

Period 07/31/2018

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Star Canyon Condominium Assn.

		Operating	Reserve	Total
Assets				
<u>Cash</u>				
1001	Operating- Alliance Cash	12,810.35		12,810.35
<u>Total Cash</u>		<u>12,810.35</u>		<u>12,810.35</u>
<u>Reserve</u>				
1110	Reserve/Dain/MM		178,409.70	178,409.70
1115	Reserve/ Alliance		8,288.01	8,288.01
1218	Res/CD/UnionBank 8/29/18 1.20%		45,873.90	45,873.90
1225	Res/CD/CapitalOne 10/26/18 1.2%		35,000.00	35,000.00
1227	Res/CD/Goldman Sachs 5/21/19 2.0%		30,278.43	30,278.43
1233	Res/CD/Morgan Stanley 6/21/19 1.9%		40,000.00	40,000.00
1234	Res/CD/Bank India NY 12/19/18 1.6%		40,000.00	40,000.00
1302	Mortgage- Backed Securities		86,962.46	86,962.46
<u>Total Reserve</u>			<u>464,812.50</u>	<u>464,812.50</u>
<u>Other Assets</u>				
1460	Due To/ (From) Reserves		(8,435.28)	(8,435.28)
1480	Due To/ (From) Operating	8,435.28		8,435.28
1530	Accrued Interest Receivable		904.52	904.52
1800	Prepaid Insurance	871.47		871.47
<u>Total Other Assets</u>		<u>9,306.75</u>	<u>(7,530.76)</u>	<u>1,775.99</u>
<u>Total Assets</u>		<u>22,117.10</u>	<u>457,281.74</u>	<u>479,398.84</u>
Liabilities & Equity				
<u>Current Liabilities</u>				
2000	Accounts Payable	2,053.44		2,053.44
2050	Dues Paid in Advance	9,137.00		9,137.00
2100	Comcast Contract		3,120.00	3,120.00
<u>Total Current Liabilities</u>		<u>11,190.44</u>	<u>3,120.00</u>	<u>14,310.44</u>
<u>Equity</u>				
3300	Restricted Reserves		415,994.69	415,994.69
3900	Retained Earnings	27,660.82		27,660.82
	Net Income	(16,734.16)	38,167.05	21,432.89
<u>Total Equity</u>		<u>10,926.66</u>	<u>454,161.74</u>	<u>465,088.40</u>
<u>Total Liabilities & Equity</u>		<u>22,117.10</u>	<u>457,281.74</u>	<u>479,398.84</u>

Star Canyon Condominium Assn.
Statement of Revenues and Expenses

Period 7/1/2018 To 7/31/2018 11:59:00 PM

	Current Month Operating				Year to Date Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
Income									
<u>Income</u>									
4000 Member Fees	18,720.00	18,720.00	0.00	0.00%	131,040.00	131,040.00	0.00	0.00%	224,640.00
4100 Late Fees	0.00	25.00	(25.00)	100.00%	175.00	175.00	0.00	0.00%	300.00
4200 Special Charges	0.00	10.00	(10.00)	100.00%	97.75	70.00	27.75	-39.64%	125.00
4300 Additional Working Capital	520.00	167.00	353.00	-211.38%	650.00	1,169.00	(519.00)	44.40%	2,000.00
4400 Operating Interest	3.33	3.00	0.33	-11.00%	19.10	21.00	(1.90)	9.05%	30.00
4810 Master Water Reimb.	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	2,500.00
TOTAL Income	19,243.33	18,925.00	318.33	-1.68%	131,981.85	132,475.00	(493.15)	0.37%	229,595.00
TOTAL Income	19,243.33	18,925.00	318.33	-1.68%	131,981.85	132,475.00	(493.15)	0.37%	229,595.00
Expense									
<u>Administrative</u>									
6140 Supplies/ Copies/ Postage	21.17	58.00	36.83	63.50%	209.46	406.00	196.54	48.41%	700.00
6160 Other Administrative	20.00	50.00	30.00	60.00%	321.00	350.00	29.00	8.29%	600.00
6220 Activities	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	200.00
TOTAL Administrative	41.17	108.00	66.83	61.88%	530.46	756.00	225.54	29.83%	1,500.00
<u>Insurance</u>									
6810 D&O Insurance	89.58	90.00	0.42	0.47%	627.10	630.00	2.90	0.46%	1,075.00
6820 Hazard Insurance Premium	11,461.43	3,861.00	(7,600.43)	-196.85%	38,423.19	27,027.00	(11,396.19)	-42.17%	46,330.00
6840 Umbrella Insurance	110.33	110.00	(0.33)	-0.30%	772.35	770.00	(2.35)	-0.31%	1,324.00
6850 Workman's Compensation	31.00	31.00	0.00	0.00%	171.00	217.00	46.00	21.20%	372.00
6860 Volunteer Insurance	0.00	42.00	42.00	100.00%	500.00	294.00	(206.00)	-70.07%	500.00
TOTAL Insurance	11,692.34	4,134.00	(7,558.34)	-182.83%	40,493.64	28,938.00	(11,555.64)	-39.93%	49,601.00
<u>Landscaping</u>									
6410 Landscape Contract	1,181.25	1,181.00	(0.25)	-0.02%	8,268.75	8,267.00	(1.75)	-0.02%	14,175.00
6420 Landscape Other	0.00	167.00	167.00	100.00%	6,566.33	1,169.00	(5,397.33)	-461.70%	2,000.00
6430 Shrub/ Tree Care	0.00	167.00	167.00	100.00%	255.00	1,169.00	914.00	78.19%	2,000.00
6440 Snow Removal	0.00	0.00	0.00	0.00%	3,395.00	7,000.00	3,605.00	51.50%	11,194.00
6450 Sprinkler Repairs	1,949.79	700.00	(1,249.79)	-178.54%	6,514.16	2,100.00	(4,414.16)	-210.20%	3,500.00
6451 Backflow Testing	85.00	0.00	(85.00)	0.00%	85.00	1,800.00	1,715.00	95.28%	1,800.00
6470 Shared Waterfall Repairs	0.00	273.00	273.00	100.00%	1,000.22	1,911.00	910.78	47.66%	3,275.00
TOTAL Landscaping	3,216.04	2,488.00	(728.04)	-29.26%	26,084.46	23,416.00	(2,668.46)	-11.40%	37,944.00

Star Canyon Condominium Assn.
Statement of Revenues and Expenses
 Period 7/1/2018 To 7/31/2018 11:59:00 PM

	Current Month Operating				Year to Date Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
<u>Professional and Legal</u>									
6040 Management Fees	1,040.00	1,040.00	0.00	0.00%	7,280.00	7,280.00	0.00	0.00%	12,480.00
6060 Legal Expense	0.00	17.00	17.00	100.00%	1,357.00	119.00	(1,238.00)	-1040.34%	200.00
6065 Legal Other	0.00	0.00	0.00	0.00%	512.00	0.00	(512.00)	0.00%	0.00
6080 Audit Fee/ Tax Prep	0.00	0.00	0.00	0.00%	275.00	250.00	(25.00)	-10.00%	250.00
TOTAL Professional and Legal	1,040.00	1,057.00	17.00	1.61%	9,424.00	7,649.00	(1,775.00)	-23.21%	12,930.00
<u>Repairs and Maintenance</u>									
6310 General Building Repairs	0.00	42.00	42.00	100.00%	0.00	294.00	294.00	100.00%	500.00
6320 Fence/ Common Lighting	0.00	33.00	33.00	100.00%	0.00	231.00	231.00	100.00%	400.00
6355 Exterminating/ Pest Control	0.00	25.00	25.00	100.00%	0.00	175.00	175.00	100.00%	300.00
6395 Alarm Monitoring & Repairs	112.48	50.00	(62.48)	-124.96%	1,004.00	350.00	(654.00)	-186.86%	600.00
TOTAL Repairs and Maintenance	112.48	150.00	37.52	25.01%	1,004.00	1,050.00	46.00	4.38%	1,800.00
<u>Reserve</u>									
8050 Transfer to Reserves	5,500.00	5,500.00	0.00	0.00%	38,500.00	38,500.00	0.00	0.00%	66,000.00
TOTAL Reserve	5,500.00	5,500.00	0.00	0.00%	38,500.00	38,500.00	0.00	0.00%	66,000.00
<u>Utilities</u>									
6710 Common Gas/ Electricity	843.38	583.00	(260.38)	-44.66%	3,150.57	4,081.00	930.43	22.80%	7,000.00
6720 Water	5,650.45	2,083.00	(3,567.45)	-171.27%	13,803.11	14,581.00	777.89	5.33%	25,000.00
6730 Telephone	0.00	110.00	110.00	100.00%	232.18	770.00	537.82	69.85%	1,320.00
6740 Sewer	4,106.88	2,208.00	(1,898.88)	-86.00%	15,493.59	15,456.00	(37.59)	-0.24%	26,500.00
TOTAL Utilities	10,600.71	4,984.00	(5,616.71)	-112.69%	32,679.45	34,888.00	2,208.55	6.33%	59,820.00
TOTAL Expense	32,202.74	18,421.00	(13,781.74)	-74.82%	148,716.01	135,197.00	(13,519.01)	-10.00%	229,595.00
Excess Revenue / Expense	(12,959.41)	504.00	(13,463.41)	0.00%	(16,734.16)	(2,722.00)	(14,012.16)	-514.77%	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	5,500.00	5,500.00	0.00	0.00%	38,500.00	38,500.00	0.00	0.00%	66,000.00
9020 Interest	439.95	358.00	81.95	-22.89%	3,043.09	2,506.00	537.09	-21.43%	4,300.00
9021 RBC Tax-Exempt Interest	0.00	0.00	0.00	0.00%	378.96	0.00	378.96	0.00%	0.00
TOTAL Reserve Income	5,939.95	5,858.00	81.95	-1.40%	41,922.05	41,006.00	916.05	-2.23%	70,300.00
TOTAL Income	5,939.95	5,858.00	81.95	-1.40%	41,922.05	41,006.00	916.05	-2.23%	70,300.00
Expense									
<u>Reserve Expenses</u>									
9135 Concrete	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	26,000.00
9170 Landscaping	0.00	0.00	0.00	0.00%	3,755.00	0.00	(3,755.00)	0.00%	11,270.00
TOTAL Reserve Expenses	0.00	0.00	0.00	0.00%	3,755.00	0.00	(3,755.00)	0.00%	37,270.00
TOTAL Expense	0.00	0.00	0.00	0.00%	3,755.00	0.00	(3,755.00)	0.00%	37,270.00
Excess Revenue / Expense	5,939.95	5,858.00	81.95	-1.40%	38,167.05	41,006.00	(2,838.95)	6.92%	33,030.00