

Balance Sheet

Period 09/30/2018

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Star Canyon Condominium Assn.

	Operating	Reserve	Total
Assets			
<u>Cash</u>			
1001	Operating- Alliance Cash	24,617.69	24,617.69
<u>Total Cash</u>		<u>24,617.69</u>	<u>24,617.69</u>
<u>Reserve</u>			
1110	Reserve/Dain/MM	240,681.97	240,681.97
1115	Reserve/ Alliance	8,296.32	8,296.32
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	84,298.53	84,298.53
<u>Total Reserve</u>		<u>478,555.25</u>	<u>478,555.25</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	1,295.82	1,295.82
1800	Prepaid Insurance	290.49	290.49
<u>Total Other Assets</u>		<u>(7,139.46)</u>	<u>1,586.31</u>
<u>Total Assets</u>		<u>33,343.46</u>	<u>504,759.25</u>
Liabilities & Equity			
<u>Current Liabilities</u>			
2000	Accounts Payable	2,262.24	2,262.24
2050	Dues Paid in Advance	7,537.00	7,537.00
2100	Comcast Contract	3,120.00	3,120.00
<u>Total Current Liabilities</u>		<u>3,120.00</u>	<u>12,919.24</u>
<u>Equity</u>			
3300	Restricted Reserves	415,994.69	415,994.69
3900	Retained Earnings	27,660.82	27,660.82
	Net Income	(4,116.60)	48,184.50
<u>Total Equity</u>		<u>468,295.79</u>	<u>491,840.01</u>
<u>Total Liabilities & Equity</u>		<u>471,415.79</u>	<u>504,759.25</u>

Star Canyon Condominium Assn.
Statement of Revenues and Expenses
 Period 9/1/2018 To 9/30/2018 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%	168,480.00	168,480.00	0.00	0.00%	224,640.00
4100 Late Fees	0.00	25.00	(25.00)	100.00%	175.00	225.00	(50.00)	22.22%	300.00
4200 Special Charges	0.00	10.00	(10.00)	100.00%	97.75	90.00	7.75	-8.61%	125.00
4300 Additional Working Capital	520.00	167.00	353.00	-211.38%	1,170.00	1,503.00	(333.00)	22.16%	2,000.00
4400 Operating Interest	2.28	3.00	(0.72)	24.00%	22.91	27.00	(4.09)	15.15%	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	19,242.28	18,925.00	317.28	-1.68%	169,945.66	170,325.00	(379.34)	0.22%	229,595.00
TOTAL Income	19,242.28	18,925.00	317.28	-1.68%	169,945.66	170,325.00	(379.34)	0.22%	229,595.00
Expense									
<u>Administrative</u>									
6140 Supplies/ Copies/ Postage	28.97	58.00	29.03	50.05%	283.38	522.00	238.62	45.71%	700.00
6160 Other Administrative	20.00	50.00	30.00	60.00%	361.00	450.00	89.00	19.78%	600.00
6220 Activities	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	200.00
TOTAL Administrative	48.97	108.00	59.03	54.66%	644.38	972.00	327.62	33.71%	1,500.00
<u>Insurance</u>									
6810 D&O Insurance	89.58	90.00	0.42	0.47%	806.26	810.00	3.74	0.46%	1,075.00
6820 Hazard Insurance Premium	(11,342.27)	3,861.00	15,203.27	393.77%	27,140.50	34,749.00	7,608.50	21.90%	46,330.00
6840 Umbrella Insurance	110.33	110.00	(0.33)	-0.30%	993.01	990.00	(3.01)	-0.30%	1,324.00
6850 Workman's Compensation	31.00	31.00	0.00	0.00%	233.00	279.00	46.00	16.49%	372.00
6860 Volunteer Insurance	0.00	42.00	42.00	100.00%	500.00	378.00	(122.00)	-32.28%	500.00
TOTAL Insurance	(11,111.36)	4,134.00	15,245.36	368.78%	29,672.77	37,206.00	7,533.23	20.25%	49,601.00
<u>Landscaping</u>									
6410 Landscape Contract	1,181.25	1,181.00	(0.25)	-0.02%	10,631.25	10,629.00	(2.25)	-0.02%	14,175.00
6420 Landscape Other	0.00	167.00	167.00	100.00%	6,832.66	1,503.00	(5,329.66)	-354.60%	2,000.00
6430 Shrub/ Tree Care	43.00	167.00	124.00	74.25%	298.00	1,503.00	1,205.00	80.17%	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	2,650.99	700.00	(1,950.99)	-278.71%	11,539.13	3,500.00	(8,039.13)	-229.69%	3,500.00
6451 Backflow Testing	0.00	0.00	0.00	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	2,457.00	1,456.78	59.29%	3,275.00
TOTAL Landscaping	3,875.24	2,488.00	(1,387.24)	-55.76%	33,781.26	28,392.00	(5,389.26)	-18.98%	37,944.00

Star Canyon Condominium Assn.
Statement of Revenues and Expenses

Period 9/1/2018 To 9/30/2018 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%	9,360.00	9,360.00	0.00	0.00%	12,480.00
6060 Legal Expense	0.00	17.00	17.00	100.00%	1,444.00	153.00	(1,291.00)	-843.79%	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%	11,591.00	9,763.00	(1,828.00)	-18.72%	12,930.00
<u>Repairs and Maintenance</u>									
6310 General Building Repairs	0.00	42.00	42.00	100.00%	0.00	378.00	378.00	100.00%	500.00
6320 Fence/ Common Lighting	0.00	33.00	33.00	100.00%	412.08	297.00	(115.08)	-38.75%	400.00
6355 Exterminating/ Pest Control	0.00	25.00	25.00	100.00%	0.00	225.00	225.00	100.00%	300.00
6395 Alarm Monitoring & Repairs	0.00	50.00	50.00	100.00%	1,247.52	450.00	(797.52)	-177.23%	600.00
TOTAL Repairs and Maintenance	0.00	150.00	150.00	100.00%	1,659.60	1,350.00	(309.60)	-22.93%	1,800.00
<u>Reserve</u>									
8050 Transfer to Reserves	5,500.00	5,500.00	0.00	0.00%	49,500.00	49,500.00	0.00	0.00%	66,000.00
TOTAL Reserve	5,500.00	5,500.00	0.00	0.00%	49,500.00	49,500.00	0.00	0.00%	66,000.00
<u>Utilities</u>									
6710 Common Gas/ Electricity	932.21	583.00	(349.21)	-59.90%	4,848.21	5,247.00	398.79	7.60%	7,000.00
6720 Water	3,785.59	2,083.00	(1,702.59)	-81.74%	22,411.89	18,747.00	(3,664.89)	-19.55%	25,000.00
6730 Telephone	120.50	110.00	(10.50)	-9.55%	352.68	990.00	637.32	64.38%	1,320.00
6740 Sewer	2,053.44	2,208.00	154.56	7.00%	19,600.47	19,872.00	271.53	1.37%	26,500.00
TOTAL Utilities	6,891.74	4,984.00	(1,907.74)	-38.28%	47,213.25	44,856.00	(2,357.25)	-5.26%	59,820.00
TOTAL Expense	6,244.59	18,421.00	12,176.41	66.10%	174,062.26	172,039.00	(2,023.26)	-1.18%	229,595.00
Excess Revenue / Expense	12,997.69	504.00	12,493.69	0.00%	(4,116.60)	(1,714.00)	(2,402.60)	-140.18%	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%	49,500.00	49,500.00	0.00	0.00%	66,000.00
9020 Interest	423.05	358.00	65.05	-18.17%	7,051.04	3,222.00	3,829.04	-118.84%	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
9025 Prem/Disc/Handling Investments	0.00	0.00	0.00	0.00%	(873.90)	0.00	(873.90)	0.00%	0.00
TOTAL Reserve Income	5,923.05	5,858.00	65.05	-1.11%	56,056.10	52,722.00	3,334.10	-6.32%	70,300.00
TOTAL Income	5,923.05	5,858.00	65.05	-1.11%	56,056.10	52,722.00	3,334.10	-6.32%	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	5,923.05	5,858.00	65.05	-1.11%	52,301.10	52,722.00	(420.90)	0.80%	33,030.00