

Balance Sheet

Period 12/31/2018

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Star Canyon Condominium Assn.

	Operating	Reserve	Total
Assets			
<u>Cash</u>			
1001 Operating- Alliance Cash	21,053.57		21,053.57
<u>Total Cash</u>	<u>21,053.57</u>		<u>21,053.57</u>
<u>Reserve</u>			
1110 Reserve/Dain/MM		300,148.25	300,148.25
1115 Reserve/ Alliance		8,308.88	8,308.88
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
1302 Mortgage- Backed Securities		81,661.04	81,661.04
<u>Total Reserve</u>		<u>460,396.60</u>	<u>460,396.60</u>
<u>Other Assets</u>			
1460 Due To/ (From) Reserves		(14,224.28)	(14,224.28)
1480 Due To/ (From) Operating	14,224.28		14,224.28
1530 Accrued Interest Receivable		278.43	278.43
1800 Prepaid Insurance	3,372.38		3,372.38
<u>Total Other Assets</u>	<u>17,596.66</u>	<u>(13,945.85)</u>	<u>3,650.81</u>
<u>Total Assets</u>	<u>38,650.23</u>	<u>446,450.75</u>	<u>485,100.98</u>
Liabilities & Equity			
<u>Current Liabilities</u>			
2000 Accounts Payable	3,032.24		3,032.24
2050 Dues Paid in Advance	10,087.00		10,087.00
2100 Comcast Contract		2,880.00	2,880.00
<u>Total Current Liabilities</u>	<u>13,119.24</u>	<u>2,880.00</u>	<u>15,999.24</u>
<u>Equity</u>			
3300 Restricted Reserves		415,994.69	415,994.69
3900 Retained Earnings	27,660.82		27,660.82
Net Income	(2,129.83)	27,576.06	25,446.23
<u>Total Equity</u>	<u>25,530.99</u>	<u>443,570.75</u>	<u>469,101.74</u>
<u>Total Liabilities & Equity</u>	<u>38,650.23</u>	<u>446,450.75</u>	<u>485,100.98</u>

Star Canyon Condominium Assn.
Statement of Revenues and Expenses
 Period 12/1/2018 To 12/31/2018 11:59:00 PM

	Current Month Operating				Year to Date Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
Income									
Income									
4000 Member Fees	18,720.00	18,720.00	0.00	0.00%	224,640.00	224,640.00	0.00	0.00%	224,640.00
4100 Late Fees	0.00	25.00	(25.00)	100.00%	210.00	300.00	(90.00)	30.00%	300.00
4200 Special Charges	0.00	15.00	(15.00)	100.00%	97.75	125.00	(27.25)	21.80%	125.00
4300 Additional Working Capital	0.00	163.00	(163.00)	100.00%	1,430.00	2,000.00	(570.00)	28.50%	2,000.00
4400 Operating Interest	1.96	(3.00)	4.96	165.33%	29.98	30.00	(0.02)	0.07%	30.00
4810 Master Water Reimb.	0.00	2,500.00	(2,500.00)	100.00%	0.00	2,500.00	(2,500.00)	100.00%	2,500.00
TOTAL Income	18,721.96	21,420.00	(2,698.04)	12.60%	226,407.73	229,595.00	(3,187.27)	1.39%	229,595.00
TOTAL Income	18,721.96	21,420.00	(2,698.04)	12.60%	226,407.73	229,595.00	(3,187.27)	1.39%	229,595.00
Expense									
Administrative									
6140 Supplies/ Copies/ Postage	55.40	62.00	6.60	10.65%	440.29	700.00	259.71	37.10%	700.00
6160 Other Administrative	248.83	50.00	(198.83)	-397.66%	679.83	600.00	(79.83)	-13.31%	600.00
6220 Activities	0.00	200.00	200.00	100.00%	292.50	200.00	(92.50)	-46.25%	200.00
TOTAL Administrative	304.23	312.00	7.77	2.49%	1,412.62	1,500.00	87.38	5.83%	1,500.00
Insurance									
6810 D&O Insurance	0.00	85.00	85.00	100.00%	16,104.75	1,075.00	(15,029.75)	-1398.12%	1,075.00
6820 Hazard Insurance Premium	0.00	3,859.00	3,859.00	100.00%	27,260.46	46,330.00	19,069.54	41.16%	46,330.00
6840 Umbrella Insurance	0.00	114.00	114.00	100.00%	1,213.96	1,324.00	110.04	8.31%	1,324.00
6850 Workman's Compensation	0.00	31.00	31.00	100.00%	293.37	372.00	78.63	21.14%	372.00
6860 Volunteer Insurance	0.00	38.00	38.00	100.00%	500.00	500.00	0.00	0.00%	500.00
TOTAL Insurance	0.00	4,127.00	4,127.00	100.00%	45,372.54	49,601.00	4,228.46	8.52%	49,601.00
Landscaping									
6410 Landscape Contract	1,181.25	1,184.00	2.75	0.23%	14,175.00	14,175.00	0.00	0.00%	14,175.00
6420 Landscape Other	0.00	163.00	163.00	100.00%	6,832.66	2,000.00	(4,832.66)	-241.63%	2,000.00
6430 Shrub/ Tree Care	387.50	163.00	(224.50)	-137.73%	805.50	2,000.00	1,194.50	59.73%	2,000.00
6440 Snow Removal	0.00	3,000.00	3,000.00	100.00%	4,200.00	11,194.00	6,994.00	62.48%	11,194.00
6450 Sprinkler Repairs	0.00	0.00	0.00	0.00%	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	272.00	272.00	100.00%	1,000.22	3,275.00	2,274.78	69.46%	3,275.00
TOTAL Landscaping	1,568.75	4,782.00	3,213.25	67.19%	38,637.51	37,944.00	(693.51)	-1.83%	37,944.00

Star Canyon Condominium Assn.
Statement of Revenues and Expenses
 Period 12/1/2018 To 12/31/2018 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%	12,480.00	12,480.00	0.00	0.00%	12,480.00
6060 Legal Expense	0.00	13.00	13.00	100.00%	1,444.00	200.00	(1,244.00)	-622.00%	200.00
6065 Legal Other	64.00	0.00	(64.00)	0.00%	576.00	0.00	(576.00)	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	1,104.00	1,053.00	(51.00)	-4.84%	14,775.00	12,930.00	(1,845.00)	-14.27%	12,930.00
<u>Repairs and Maintenance</u>									
6310 General Building Repairs	0.00	38.00	38.00	100.00%	30.36	500.00	469.64	93.93%	500.00
6315 Miscellaneous Maintenance	0.00	0.00	0.00	0.00%	120.78	0.00	(120.78)	0.00%	0.00
6320 Fence/ Common Lighting	0.00	37.00	37.00	100.00%	412.08	400.00	(12.08)	-3.02%	400.00
6355 Exterminating/ Pest Control	0.00	25.00	25.00	100.00%	0.00	300.00	300.00	100.00%	300.00
6395 Alarm Monitoring & Repairs	0.00	50.00	50.00	100.00%	1,627.17	600.00	(1,027.17)	-171.20%	600.00
TOTAL Repairs and Maintenance	0.00	150.00	150.00	100.00%	2,190.39	1,800.00	(390.39)	-21.69%	1,800.00
<u>Reserve</u>									
8050 Transfer to Reserves	5,500.00	5,500.00	0.00	0.00%	66,000.00	66,000.00	0.00	0.00%	66,000.00
TOTAL Reserve	5,500.00	5,500.00	0.00	0.00%	66,000.00	66,000.00	0.00	0.00%	66,000.00
<u>Utilities</u>									
6710 Common Gas/ Electricity	673.43	587.00	(86.43)	-14.72%	6,642.43	7,000.00	357.57	5.11%	7,000.00
6720 Water	1,276.69	2,087.00	810.31	38.83%	27,031.38	25,000.00	(2,031.38)	-8.13%	25,000.00
6730 Telephone	120.86	110.00	(10.86)	-9.87%	714.90	1,320.00	605.10	45.84%	1,320.00
6740 Sewer	2,053.44	2,212.00	158.56	7.17%	25,760.79	26,500.00	739.21	2.79%	26,500.00
TOTAL Utilities	4,124.42	4,996.00	871.58	17.45%	60,149.50	59,820.00	(329.50)	-0.55%	59,820.00
TOTAL Expense	12,601.40	20,920.00	8,318.60	39.76%	228,537.56	229,595.00	1,057.44	0.46%	229,595.00
Excess Revenue / Expense	6,120.56	500.00	5,620.56	0.00%	(2,129.83)	0.00	(2,129.83)	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	5,500.00	5,500.00	0.00	0.00%	66,000.00	66,000.00	0.00	0.00%	66,000.00
9020 Interest	448.94	362.00	86.94	-24.02%	8,367.00	4,300.00	4,067.00	-94.58%	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
9085 Comcast Agreement	240.00	0.00	240.00	0.00%	240.00	0.00	240.00	0.00%	0.00
TOTAL Reserve Income	6,188.94	5,862.00	326.94	-5.58%	74,112.06	70,300.00	3,812.06	-5.42%	70,300.00
TOTAL Income	6,188.94	5,862.00	326.94	-5.58%	74,112.06	70,300.00	3,812.06	-5.42%	70,300.00
Expense									
<u>Reserve Expenses</u>									
9135 Concrete	5,789.00	26,000.00	20,211.00	77.73%	42,781.00	26,000.00	(16,781.00)	-64.54%	26,000.00
9170 Landscaping	0.00	11,270.00	11,270.00	100.00%	3,755.00	11,270.00	7,515.00	66.68%	11,270.00
TOTAL Reserve Expenses	5,789.00	37,270.00	31,481.00	84.47%	46,536.00	37,270.00	(9,266.00)	-24.86%	37,270.00
TOTAL Expense	5,789.00	37,270.00	31,481.00	84.47%	46,536.00	37,270.00	(9,266.00)	-24.86%	37,270.00
Excess Revenue / Expense	399.94	(31,408.00)	31,807.94	101.27%	27,576.06	33,030.00	(5,453.94)	16.51%	33,030.00