

Balance Sheet

Period 02/28/2019

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Star Canyon Condominium Assn.

	Operating	Reserve	Total
Assets			
<u>Cash</u>			
1001 Operating- Alliance Cash	13,362.11		13,362.11
<u>Total Cash</u>	<u>13,362.11</u>		<u>13,362.11</u>
<u>Reserve</u>			
1110 Reserve/Dain/MM		311,925.70	311,925.70
1115 Reserve/ Alliance		8,316.94	8,316.94
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		81,500.18	81,500.18
<u>Total Reserve</u>		<u>472,021.25</u>	<u>472,021.25</u>
<u>Accounts Receivable</u>			
1400 Members Receivable	35.00		35.00
<u>Total Accounts Receivable</u>	<u>35.00</u>		<u>35.00</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		478.74	478.74
1800 Prepaid Insurance	2,759.22		2,759.22
<u>Total Other Assets</u>	<u>16,983.50</u>	<u>(13,745.54)</u>	<u>3,237.96</u>
<u>Total Assets</u>	<u>30,380.61</u>	<u>458,275.71</u>	<u>488,656.32</u>
Liabilities & Equity			
<u>Current Liabilities</u>			
2000 Accounts Payable	1,207.50		1,207.50
2050 Dues Paid in Advance	11,745.90		11,745.90
2100 Comcast Contract		2,640.00	2,640.00
<u>Total Current Liabilities</u>	<u>12,953.40</u>	<u>2,640.00</u>	<u>15,593.40</u>
<u>Equity</u>			
3300 Restricted Reserves		443,570.75	443,570.75
3900 Retained Earnings	25,530.99		25,530.99
Net Income	(8,103.78)	12,064.96	3,961.18
<u>Total Equity</u>	<u>17,427.21</u>	<u>455,635.71</u>	<u>473,062.92</u>
<u>Total Liabilities & Equity</u>	<u>30,380.61</u>	<u>458,275.71</u>	<u>488,656.32</u>

Star Canyon Condominium Assn.
Statement of Revenues and Expenses

Period 2/1/2019 To 2/28/2019 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%	37,440.00	37,440.00	0.00	0.00%	224,640.00
4100 Late Fees	105.00	25.00	80.00	-320.00%	175.00	50.00	125.00	-250.00%	300.00
4200 Special Charges	9.10	8.00	1.10	-13.75%	9.10	16.00	(6.90)	43.13%	100.00
4300 Additional Working Capital	520.00	83.00	437.00	-526.51%	1,040.00	166.00	874.00	-526.51%	1,000.00
4400 Operating Interest	2.20	2.00	0.20	-10.00%	4.21	4.00	0.21	-5.25%	25.00
TOTAL Income	19,356.30	18,838.00	518.30	-2.75%	38,668.31	37,676.00	992.31	-2.63%	226,065.00
TOTAL Income	19,356.30	18,838.00	518.30	-2.75%	38,668.31	37,676.00	992.31	-2.63%	226,065.00
Expense									
<u>Administrative</u>									
6140 Supplies/ Copies/ Postage	38.52	29.00	(9.52)	-32.83%	38.52	58.00	19.48	33.59%	350.00
6160 Other Administrative	104.00	50.00	(54.00)	-108.00%	124.00	100.00	(24.00)	-24.00%	600.00
6220 Activities	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	200.00
TOTAL Administrative	142.52	79.00	(63.52)	-80.41%	162.52	158.00	(4.52)	-2.86%	1,150.00
<u>Insurance</u>									
6810 D&O Insurance	106.25	100.00	(6.25)	-6.25%	4,433.02	200.00	(4,233.02)	-2116.51%	1,200.00
6820 Hazard Insurance Premium	60.42	4,167.00	4,106.58	98.55%	120.84	8,334.00	8,213.16	98.55%	50,000.00
6840 Umbrella Insurance	110.58	125.00	14.42	11.54%	221.16	250.00	28.84	11.54%	1,500.00
6850 Workman's Compensation	29.33	33.00	3.67	11.12%	58.66	66.00	7.34	11.12%	400.00
6860 Volunteer Insurance	8,441.04	63.00	(8,378.04)	-13298.48%	8,441.04	126.00	(8,315.04)	-6599.24%	750.00
TOTAL Insurance	8,747.62	4,488.00	(4,259.62)	-94.91%	13,274.72	8,976.00	(4,298.72)	-47.89%	53,850.00
<u>Landscaping</u>									
6410 Landscape Contract	1,208.33	1,250.00	41.67	3.33%	2,416.63	2,500.00	83.37	3.33%	15,000.00
6420 Landscape Other	0.00	292.00	292.00	100.00%	0.00	584.00	584.00	100.00%	3,500.00
6430 Shrub/ Tree Care	0.00	67.00	67.00	100.00%	0.00	134.00	134.00	100.00%	800.00
6440 Snow Removal	1,282.92	2,000.00	717.08	35.85%	7,831.42	5,000.00	(2,831.42)	-56.63%	10,310.00
6450 Sprinkler Repairs	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	2,500.00
6451 Backflow Testing	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	1,800.00
6470 Shared Waterfall Repairs	0.00	125.00	125.00	100.00%	0.00	250.00	250.00	100.00%	1,500.00
TOTAL Landscaping	2,491.25	3,734.00	1,242.75	33.28%	10,248.05	8,468.00	(1,780.05)	-21.02%	35,410.00

Star Canyon Condominium Assn.
Statement of Revenues and Expenses
 Period 2/1/2019 To 2/28/2019 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%	2,080.00	2,080.00	0.00	0.00%	12,480.00
6060 Legal Expense	0.00	8.00	8.00	100.00%	0.00	16.00	16.00	100.00%	100.00
6080 Audit Fee/ Tax Prep	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	275.00
TOTAL Professional and Legal	1,040.00	1,048.00	8.00	0.76%	2,080.00	2,096.00	16.00	0.76%	12,855.00
<u>Repairs and Maintenance</u>									
6310 General Building Repairs	0.00	21.00	21.00	100.00%	1,420.73	42.00	(1,378.73)	-3282.69%	250.00
6320 Fence/ Common Lighting	0.00	8.00	8.00	100.00%	0.00	16.00	16.00	100.00%	100.00
6355 Exterminating/ Pest Control	0.00	13.00	13.00	100.00%	0.00	26.00	26.00	100.00%	150.00
6395 Alarm Monitoring & Repairs	844.50	125.00	(719.50)	-575.60%	986.51	250.00	(736.51)	-294.60%	1,500.00
TOTAL Repairs and Maintenance	844.50	167.00	(677.50)	-405.69%	2,407.24	334.00	(2,073.24)	-620.73%	2,000.00
<u>Reserve</u>									
8050 Transfer to Reserves	5,500.00	5,500.00	0.00	0.00%	11,000.00	11,000.00	0.00	0.00%	66,000.00
TOTAL Reserve	5,500.00	5,500.00	0.00	0.00%	11,000.00	11,000.00	0.00	0.00%	66,000.00
<u>Utilities</u>									
6710 Common Gas/ Electricity	362.55	417.00	54.45	13.06%	491.30	834.00	342.70	41.09%	5,000.00
6720 Water	1,463.42	1,792.00	328.58	18.34%	2,697.78	3,584.00	886.22	24.73%	21,500.00
6730 Telephone	120.82	108.00	(12.82)	-11.87%	241.68	216.00	(25.68)	-11.89%	1,300.00
6740 Sewer	2,115.36	2,250.00	134.64	5.98%	4,168.80	4,500.00	331.20	7.36%	27,000.00
TOTAL Utilities	4,062.15	4,567.00	504.85	11.05%	7,599.56	9,134.00	1,534.44	16.80%	54,800.00
TOTAL Expense	22,828.04	19,583.00	(3,245.04)	-16.57%	46,772.09	40,166.00	(6,606.09)	-16.45%	226,065.00
Excess Revenue / Expense	(3,471.74)	(745.00)	(2,726.74)	-366.01%	(8,103.78)	(2,490.00)	(5,613.78)	-225.45%	0.00

Star Canyon Condominium Assn.
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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%	11,000.00	11,000.00	0.00	0.00%	66,000.00
9020 Interest	390.39	358.00	32.39	-9.05%	824.96	716.00	108.96	-15.22%	4,300.00
9085 Comcast Agreement	0.00	0.00	0.00	0.00%	240.00	0.00	240.00	0.00%	0.00
TOTAL Reserve Income	5,890.39	5,858.00	32.39	-0.55%	12,064.96	11,716.00	348.96	-2.98%	70,300.00
TOTAL Income	5,890.39	5,858.00	32.39	-0.55%	12,064.96	11,716.00	348.96	-2.98%	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%	0.00	0.00	0.00	0.00%	10,000.00
TOTAL Reserve Expenses	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	36,000.00
TOTAL Expense	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	36,000.00
Excess Revenue / Expense	5,890.39	5,858.00	32.39	-0.55%	12,064.96	11,716.00	348.96	-2.98%	34,300.00