

STARLIGHT TOWERS ASSOCIATION, INC.

Balance Sheet

As of 04/30/25

ASSETS

Valley Bank Operating NEW	\$	379,494.49	
Valley National Bank Reserve		648,849.24	
Petty Cash		383.25	
Accounts Receivable		45,730.62	
TOTAL ASSETS			\$ 1,074,457.60

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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Security Deposits	\$	7,200.00	
Prepaid Owner Assessments		82,257.19	
Subtotal Current Liab.			\$ 89,457.19

RESERVES:

Reserves - Painting	\$	92,191.87	
Reserve-Bldg Systems		278,530.44	
Reserves - Parking		26,663.59	
Reserves - A/C		31,653.50	
Reserve-Betterment		27,674.98	
Reserve-Elevators		123,358.54	
Reserves - Roof		124,842.77	
Reserve Interest		43,131.55	
Reserves-Rec Room-Lobby		151,229.00	
Reserves-Concrete		1,451.78	
Reserves-Carport		54,968.00	
reserves - Plumbing/Electrical		85,317.47	
Due for Insurance		(392,164.25)	
Subtotal Reserves			\$ 648,849.24

EQUITY:

Prior Year Net Inc./Loss	\$	(119,452.70)	
Current Year Net Income/(Loss)		455,603.87	
Subtotal Equity			\$ 336,151.17

TOTAL LIABILITIES & EQUITY			\$ 1,074,457.60
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STARLIGHT TOWERS ASSOCIATION, INC.

Income/Expense Statement

Period: 04/01/25 to 04/30/25

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
06310 Maintenance Income	170,756.00	170,346.00	410.00	340,576.00	340,692.00	(116.00)	681,384.00
06330 Special Assmt. Income	.00	.00	.00	116,000.00	116,000.00	.00	116,000.00
06331 S/A Carryover	.00	.00	.00	34,786.69	34,786.69	.00	34,786.69
06335 Insurance Assessment	.00	.00	.00	392,246.20	392,246.20	.00	392,246.20
06340 Late Fee Income	450.00	.00	450.00	1,100.00	.00	1,100.00	.00
06515 Rental Income	1,400.00	1,200.00	200.00	5,200.00	4,800.00	400.00	14,400.00
06905 Less Reserve Interest	18,937.00	18,937.00	.00	37,874.00	37,874.00	.00	75,748.00
Subtotal Income	191,543.00	190,483.00	1,060.00	927,782.89	926,398.89	1,384.00	1,314,564.89
EXPENSES							
General & Administrative							
07010 Management Fees	1,950.00	2,150.00	200.00	7,800.00	8,600.00	800.00	25,800.00
07020 Accounting Fees	.00	333.33	333.33	4,100.00	1,333.32	(2,766.68)	4,000.00
07160 Legal Fees - Collections	30.00	416.66	386.66	530.00	1,666.64	1,136.64	5,000.00
07255 Loan Payment	(10,448.70)	2,500.00	12,948.70	1,225.98	10,000.00	8,774.02	30,000.00
07281 Insurance	.00	.00	.00	.00	392,246.20	392,246.20	392,246.20
07320 Office Expense	217.44	250.00	32.56	2,391.81	1,000.00	(1,391.81)	3,000.00
07450 Licenses & Permits	.00	141.66	141.66	468.00	566.64	98.64	1,700.00
General & Administrative	(8,251.26)	5,791.65	14,042.91	16,515.79	415,412.80	398,897.01	461,746.20
Pool							
08210 Pool Operation & Mgmt.	.00	583.33	583.33	2,827.77	2,333.32	(494.45)	7,000.00
Pool	.00	583.33	583.33	2,827.77	2,333.32	(494.45)	7,000.00
Personnel Expense							
08710 Wages Regular/Security	23,293.14	16,666.66	(6,626.48)	70,437.72	66,666.64	(3,771.08)	200,000.00
Personnel Expense	23,293.14	16,666.66	(6,626.48)	70,437.72	66,666.64	(3,771.08)	200,000.00
Utilities							
08910 Electricity	1,808.51	2,583.33	774.82	7,379.05	10,333.32	2,954.27	31,000.00
08920 Cable T.V.	228.41	225.00	(3.41)	638.95	900.00	261.05	2,700.00
08930 Water & Sewer	5,258.35	6,250.00	991.65	23,689.15	25,000.00	1,310.85	75,000.00
08950 Gas	102.75	1,000.00	897.25	600.17	4,000.00	3,399.83	12,000.00
08990 Telephone	2,493.55	800.00	(1,693.55)	4,680.02	3,200.00	(1,480.02)	9,600.00
Utilities	9,891.57	10,858.33	966.76	36,987.34	43,433.32	6,445.98	130,300.00
Maintenance							
09005 Building General	3,091.21	5,000.00	1,908.79	11,647.07	20,000.00	8,352.93	60,000.00
09015 Security Camera	2,423.71	83.33	(2,340.38)	2,423.71	333.32	(2,090.39)	1,000.00
09020 Grounds Maintenance	.00	625.00	625.00	.00	2,500.00	2,500.00	7,500.00
09030 Elevator Maintenance	.00	1,333.33	1,333.33	1,662.44	5,333.32	3,670.88	16,000.00
09090 A/C Maintenance	.00	416.66	416.66	1,064.03	1,666.64	602.61	5,000.00
09110 Special Assessment Expenses	71,852.72	.00	(71,852.72)	193,300.13	150,786.69	(42,513.44)	150,786.69
09111 Fire Maintenance	310.10	375.00	64.90	1,490.71	1,500.00	9.29	4,500.00

STARLIGHT TOWERS ASSOCIATION, INC.

Income/Expense Statement

Period: 04/01/25 to 04/30/25

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
09700	Trash Removal	991.34	.00	(991.34)	4,055.36	11,000.00	6,944.64	11,000.00
09710	Pest Control	1,059.30	733.33	(325.97)	3,300.95	2,933.32	(367.63)	8,800.00
	Maintenance	79,728.38	8,566.65	(71,161.73)	218,944.40	196,053.29	(22,891.11)	264,586.69
Reserve								
09915	Painting	1,267.00	1,267.00	.00	2,534.00	2,534.00	.00	5,068.00
09920	Parking Lot	277.75	277.75	.00	555.50	555.50	.00	1,111.00
09930	Betterment	2,500.00	2,500.00	.00	5,000.00	5,000.00	.00	10,000.00
09935	Roof	6,397.75	6,397.75	.00	12,795.50	12,795.50	.00	25,591.00
09940	Air Conditioning	4,626.75	4,626.75	.00	9,253.50	9,253.50	.00	18,507.00
09945	Building Systems	17,500.00	17,500.00	.00	35,000.00	35,000.00	.00	70,000.00
09950	Elevator	9,911.75	9,911.75	.00	19,823.50	19,823.50	.00	39,647.00
09960	Rec Room & Lobby	14,877.00	14,877.00	.00	29,754.00	29,754.00	.00	59,508.00
09975	Plumbing/Electrical	5,375.00	5,375.00	.00	10,750.00	10,750.00	.00	21,500.00
	Reserve	62,733.00	62,733.00	.00	125,466.00	125,466.00	.00	250,932.00
	TOTAL EXPENSES	167,394.83	105,199.62	(62,195.21)	471,179.02	849,365.37	378,186.35	1,314,564.89
	CURRENT YEAR NET INCOME/(LOSS)	24,148.17	85,283.38	(61,135.21)	456,603.87	77,033.52	379,570.35	.00