STARLIGHT TOWERS ASSOCIATION, INC.
Balance Sheet
As of 05/31/25

ASSETS

Valley Bank Operating NEW	$ 13,892.63	
Valley National Bank Reserve	935,194.54	
Petty Cash	383.25	
Accounts Receivable	26,362.62	
TOTAL ASSETS		$ 975,833.04

LIABILITIES & EQUITY

CURRENT LIABILITIES:		
Security Deposits	$ 7,200.00	
Prepaid Owner Assessments	96,154.07	
Subtotal Current Liab.		$ 103,354.07
RESERVES:		
Reserves - Painting	$ 92,191.87	
Reserve-Bldg Systems	171,339.59	
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	44,503.45	
Reserves-Rec Room-Lobby	151,229.00	
Reserves-Concrete	1,451.78	
Reserves-Carport	54,968.00	
Reserves - Plumbing/Electrical	85,317.47	
Subtotal Reserves		$ 935,194.54
EQUITY:		
Prior Year Net Inc./Loss	$ (117,755.62)	
Current Year Net Income/(Loss)	55,040.05	
Subtotal Equity		$ (62,715.57)
TOTAL LIABILITIES & EQUITY		$ 975,833.04

STARLIGHT TOWERS ASSOCIATION, INC.
Income/Expense Statement
Period: 05/01/25 to 05/31/25

	Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-To-Date Actual	Year-To-Date Budget	Year-To-Date Variance	Yearly Budget
INCOME:								
06310	Maintenance Income	.00	.00	.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	.00	.00	.00	1,100.00	.00	1,100.00	.00
06515	Rental Income	1,400.00	1,200.00	200.00	6,600.00	6,000.00	600.00	14,400.00
06520	Transfer From reserve	49,513.44	.00	49,513.44	49,513.44	.00	49,513.44	.00
06815	Insurance Settlement	500.00	.00	500.00	500.00	.00	500.00	.00
06905	Less Reserve Interest	.00	.00	.00	37,874.00	37,874.00	.00	75,748.00
	Subtotal Income	51,413.44	1,200.00	50,213.44	979,196.33	927,598.89	51,597.44	1,314,564.89
	EXPENSES							
General & Administrative								
07010	Management Fees	1,950.00	2,150.00	200.00	9,750.00	10,750.00	1,000.00	25,800.00
07020	Accounting Fees	.00	333.33	333.33	4,100.00	1,666.65	(2,433.35)	4,000.00
07160	Legal Fees - Collections	2,918.00	416.66	(2,501.34)	3,448.00	2,083.30	(1,364.70)	5,000.00
07255	Loan Payment	62.23	2,500.00	2,437.77	1,288.21	12,500.00	11,211.79	30,000.00
07281	Insurance	392,164.25	392,246.20	81.95	392,164.25	392,246.20	81.95	392,246.20
07320	Office Expense	239.32	250.00	10.68	2,631.13	1,250.00	(1,381.13)	3,000.00
07450	Licenses & Permits	611.00	141.66	(469.34)	1,079.00	708.30	(370.70)	1,700.00
	General & Administrative	397,944.80	398,037.85	93.05	414,460.59	421,204.45	6,743.86	461,746.20
Pool								
08210	Pool Operation & Mgmt.	2,624.83	583.33	(2,041.50)	5,452.60	2,916.65	(2,535.95)	7,000.00
	Pool	2,624.83	583.33	(2,041.50)	5,452.60	2,916.65	(2,535.95)	7,000.00
Personnel Expense								
08710	Wages Regular/Security	16,335.58	16,666.66	331.08	86,773.30	83,333.30	(3,440.00)	200,000.00
	Personnel Expense	16,335.58	16,666.66	331.08	86,773.30	83,333.30	(3,440.00)	200,000.00
Utilities								
08910	Electricity	1,980.22	2,583.33	603.11	9,359.27	12,916.65	3,557.38	31,000.00
08920	Cable T.V.	232.81	225.00	(7.81)	871.76	1,125.00	253.24	2,700.00
08930	Water & Sewer	6,841.03	6,250.00	(591.03)	30,530.18	31,250.00	719.82	75,000.00
08950	Gas	99.97	1,000.00	900.03	700.14	5,000.00	4,299.86	12,000.00
08990	Telephone	1,121.39	800.00	(321.39)	5,801.41	4,000.00	(1,801.41)	9,600.00
	Utilities	10,275.42	10,858.33	582.91	47,262.76	54,291.65	7,028.89	130,300.00
Maintenance								
09005	Building General	13,026.72	5,000.00	(8,026.72)	24,673.79	25,000.00	326.21	60,000.00
09015	Security Camera	556.40	83.33	(473.07)	2,980.11	416.65	(2,563.46)	1,000.00
09020	Grounds Maintenance	7,500.00	625.00	(6,875.00)	7,500.00	3,125.00	(4,375.00)	7,500.00
09030	Elevator Maintenance	1,989.22	1,333.33	(655.89)	3,651.66	6,666.65	3,014.99	16,000.00
09090	A/C Maintenance	1,107.20	416.66	(690.54)	2,171.23	2,083.30	(87.93)	5,000.00

STARLIGHT TOWERS ASSOCIATION, INC.
Income/Expense Statement
Period: 05/01/25 to 05/31/25

	Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-To-Date Actual	Year-To-Date Budget	Year-To-Date Variance	Yearly Budget
09110	Special Assessment Expenses	.00	.00	.00	193,300.13	150,786.69	(42,513.44)	150,786.69
09111	Fire Maintenance	310.10	375.00	64.90	1,800.81	1,875.00	74.19	4,500.00
09700	Trash Removal	991.34	.00	(991.34)	5,046.70	11,000.00	5,953.30	11,000.00
09710	Pest Control	315.65	733.33	417.68	3,616.60	3,666.65	50.05	8,800.00
	Maintenance	25,796.63	8,566.65	(17,229.98)	244,741.03	204,619.94	(40,121.09)	264,586.69
Reserve								
09915	Painting	.00	.00	.00	2,534.00	2,534.00	.00	5,068.00
09920	Parking Lot	.00	.00	.00	555.50	555.50	.00	1,111.00
09930	Betterment	.00	.00	.00	5,000.00	5,000.00	.00	10,000.00
09935	Roof	.00	.00	.00	12,795.50	12,795.50	.00	25,591.00
09940	Air Conditioning	.00	.00	.00	9,253.50	9,253.50	.00	18,507.00
09945	Building Systems	.00	.00	.00	35,000.00	35,000.00	.00	70,000.00
09950	Elevator	.00	.00	.00	19,823.50	19,823.50	.00	39,647.00
09960	Rec Room & Lobby	.00	.00	.00	29,754.00	29,754.00	.00	59,508.00
09975	Plumbing/Electrical	.00	.00	.00	10,750.00	10,750.00	.00	21,500.00
	Reserve	.00	.00	.00	125,466.00	125,466.00	.00	250,932.00
	TOTAL EXPENSES	452,977.26	434,712.82	(18,264.44)	924,156.28	891,831.99	(32,324.29)	1,314,564.89
	CURRENT YEAR NET INCOME/(LOSS	(401,563.82)	(433,512.82)	31,949.00	55,040.05	35,766.90	19,273.15	.00