

STARLIGHT TOWERS ASSOCIATION, INC.

Balance Sheet

As of 06/30/25

ASSETS

Valley Bank Operating NEW	\$	1,091.76	
Valley National Bank Reserve		819,910.28	
Petty Cash		383.25	
Accounts Receivable		24,898.62	
TOTAL ASSETS	\$	846,283.91	=====

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Security Deposits	\$	7,200.00	
Prepaid Owner Assessments		121,112.07	
Subtotal Current Liab.	\$	128,312.07	

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		(89,511.13)	
Reserve-Elevators		123,358.54	
Reserves - Roof		124,842.77	
Reserve Interest		46,405.30	
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	\$	819,910.28	

EQUITY:

Prior Year Net Inc./Loss	\$	(118,813.67)	
Current Year Net Income/(Loss)		16,875.23	
Subtotal Equity	\$	(101,938.44)	
TOTAL LIABILITIES & EQUITY	\$	846,283.91	=====

STARLIGHT TOWERS ASSOCIATION, INC.

Income/Expense Statement

Period: 06/01/25 to 06/30/25

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	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	8,000.00	7,200.00	800.00	14,400.00
06520 Transfer From reserve	50,000.00	.00	50,000.00	99,513.44	.00	99,513.44	.00
06815 Insurance Settlement	.00	.00	.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	51,400.00	1,200.00	50,200.00	1,030,596.33	928,798.89	101,797.44	1,314,564.89
EXPENSES							
General & Administrative							
07010 Management Fees	1,950.00	2,150.00	200.00	11,700.00	12,900.00	1,200.00	25,800.00
07020 Accounting Fees	.00	333.33	333.33	4,100.00	1,999.98	(2,100.02)	4,000.00
07160 Legal Fees - Collections	399.00	416.66	17.66	3,847.00	2,499.96	(1,347.04)	5,000.00
07255 Loan Payment	64.30	2,500.00	2,435.70	1,352.51	15,000.00	13,647.49	30,000.00
07281 Insurance	.00	.00	.00	392,164.25	392,246.20	81.95	392,246.20
07320 Office Expense	75.42	250.00	174.58	2,706.55	1,500.00	(1,206.55)	3,000.00
07450 Licenses & Permits	.00	141.66	141.66	1,079.00	849.96	(229.04)	1,700.00
General & Administrative	2,488.72	5,791.65	3,302.93	416,949.31	426,996.10	10,046.79	461,746.20
Pool							
08210 Pool Operation & Mgmt.	550.00	583.33	33.33	6,002.60	3,499.98	(2,502.62)	7,000.00
Pool	550.00	583.33	33.33	6,002.60	3,499.98	(2,502.62)	7,000.00
Personnel Expense							
08710 Wages Regular/Security	15,896.90	16,666.66	769.76	102,670.20	99,999.96	(2,670.24)	200,000.00
Personnel Expense	15,896.90	16,666.66	769.76	102,670.20	99,999.96	(2,670.24)	200,000.00
Utilities							
08910 Electricity	2,046.48	2,583.33	536.85	11,405.75	15,499.98	4,094.23	31,000.00
08920 Cable T.V.	225.53	225.00	(.53)	1,097.29	1,350.00	252.71	2,700.00
08930 Water & Sewer	5,399.65	6,250.00	850.35	35,929.83	37,500.00	1,570.17	75,000.00
08950 Gas	87.94	1,000.00	912.06	788.08	6,000.00	5,211.92	12,000.00
08990 Telephone	1,573.70	800.00	(773.70)	7,375.11	4,800.00	(2,575.11)	9,600.00
Utilities	9,333.30	10,858.33	1,525.03	56,596.06	65,149.98	8,553.92	130,300.00
Maintenance							
09005 Building General	38,334.24	5,000.00	(33,334.24)	63,008.03	30,000.00	(33,008.03)	60,000.00
09015 Security Camera	318.33	83.33	(235.00)	3,298.44	499.98	(2,798.46)	1,000.00
09020 Grounds Maintenance	3,675.00	625.00	(3,050.00)	11,175.00	3,750.00	(7,425.00)	7,500.00
09030 Elevator Maintenance	16,842.96	1,333.33	(15,509.63)	20,494.62	7,999.98	(12,494.64)	16,000.00
09090 A/C Maintenance	508.28	416.66	(91.62)	2,679.51	2,499.96	(179.55)	5,000.00

