

STARLIGHT TOWERS ASSOCIATION, INC.

Balance Sheet

As of 07/31/25

ASSETS

Valley Bank Operating NEW	\$	41,503.55	
Valley National Bank Reserve		740,514.87	
Petty Cash		383.25	
Accounts Receivable		41,517.69	
TOTAL ASSETS			\$ 823,919.36

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Security Deposits	\$	7,200.00	
Prepaid Owner Assessments		100,285.94	
Subtotal Current Liab.			\$ 107,485.94

RESERVES:

Reserves - Painting	\$	93,458.87	
Reserve-Bldg Systems		1,955.69	
Reserves - Parking		26,941.34	
Reserves - A/C		36,280.25	
Reserve-Betterment		2,500.00	
Reserve-Elevators		133,270.29	
Reserves - Roof		131,240.52	
Reserve Interest		1,649.66	
Reserves-Rec Room-Lobby		166,106.00	
Reserves-Concrete		1,451.78	
Reserves-Carport		54,968.00	
Reserves - Plumbing/Electrical		90,692.47	
Subtotal Reserves			\$ 740,514.87

EQUITY:

Prior Year Net Inc./Loss	\$	(118,813.67)	
Current Year Net Income/(Loss)		94,732.22	
Subtotal Equity			\$ (24,081.45)
TOTAL LIABILITIES & EQUITY			\$ 823,919.36

STARLIGHT TOWERS ASSOCIATION, INC.

Income/Expense Statement

Period: 07/01/25 to 07/31/25

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:							
06310 Maintenance Income	170,288.00	170,346.00	(58.00)	510,864.00	511,038.00	(174.00)	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	521.00	.00	521.00	1,621.00	.00	1,621.00	.00
06515 Rental Income	1,400.00	1,200.00	200.00	9,400.00	8,400.00	1,000.00	14,400.00
06520 Transfer From reserve	.00	.00	.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	18,937.00	18,937.00	.00	56,811.00	56,811.00	.00	75,748.00
Subtotal Income	191,146.00	190,483.00	663.00	1,221,742.33	1,119,281.89	102,460.44	1,314,564.89
EXPENSES							
General & Administrative							
07010 Management Fees	1,950.00	2,150.00	200.00	13,650.00	15,050.00	1,400.00	25,800.00
07020 Accounting Fees	.00	333.33	333.33	4,100.00	2,333.31	(1,766.69)	4,000.00
07160 Legal Fees - Collections	2,084.00	416.66	(1,667.34)	5,931.00	2,916.62	(3,014.38)	5,000.00
07255 Loan Payment	62.23	2,500.00	2,437.77	1,414.74	17,500.00	16,085.26	30,000.00
07281 Insurance	.00	.00	.00	392,164.25	392,246.20	81.95	392,246.20
07320 Office Expense	178.92	250.00	71.08	2,885.47	1,750.00	(1,135.47)	3,000.00
07450 Licenses & Permits	1,078.00	141.66	(936.34)	2,157.00	991.62	(1,165.38)	1,700.00
General & Administrative	5,353.15	5,791.65	438.50	422,302.46	432,787.75	10,485.29	461,746.20
Pool							
08210 Pool Operation & Mgmt.	484.00	583.33	99.33	6,486.60	4,083.31	(2,403.29)	7,000.00
Pool	484.00	583.33	99.33	6,486.60	4,083.31	(2,403.29)	7,000.00
Personnel Expense							
08710 Wages Regular/Security	23,610.45	16,666.66	(6,943.79)	126,280.65	116,666.62	(9,614.03)	200,000.00
Personnel Expense	23,610.45	16,666.66	(6,943.79)	126,280.65	116,666.62	(9,614.03)	200,000.00
Utilities							
08910 Electricity	1,945.10	2,583.33	638.23	13,350.85	18,083.31	4,732.46	31,000.00
08920 Cable T.V.	225.56	225.00	(.56)	1,322.85	1,575.00	252.15	2,700.00
08930 Water & Sewer	4,771.40	6,250.00	1,478.60	40,701.23	43,750.00	3,048.77	75,000.00
08950 Gas	77.85	1,000.00	922.15	865.93	7,000.00	6,134.07	12,000.00
08990 Telephone	1,245.21	800.00	(445.21)	8,620.32	5,600.00	(3,020.32)	9,600.00
Utilities	8,265.12	10,858.33	2,593.21	64,861.18	76,008.31	11,147.13	130,300.00
Maintenance							
09005 Building General	10,072.92	5,000.00	(5,072.92)	73,080.95	35,000.00	(38,080.95)	60,000.00
09015 Security Camera	.00	83.33	83.33	3,298.44	583.31	(2,715.13)	1,000.00
09020 Grounds Maintenance	645.00	625.00	(20.00)	11,820.00	4,375.00	(7,445.00)	7,500.00
09030 Elevator Maintenance	.00	1,333.33	1,333.33	20,494.62	9,333.31	(11,161.31)	16,000.00
09090 A/C Maintenance	508.28	416.66	(91.62)	3,187.79	2,916.62	(271.17)	5,000.00

STARLIGHT TOWERS ASSOCIATION, INC.

Income/Expense Statement

Period: 07/01/25 to 07/31/25

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	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	2,421.01	2,625.00	203.99	4,500.00
09700 Trash Removal	991.34	.00	(991.34)	7,029.38	11,000.00	3,970.62	11,000.00
09710 Pest Control	315.65	733.33	417.68	4,247.90	5,133.31	885.41	8,800.00
Maintenance	12,843.29	8,566.65	(4,276.64)	318,880.22	221,753.24	(97,126.98)	264,586.69
Reserve							
09915 Painting	1,267.00	1,267.00	.00	3,801.00	3,801.00	.00	5,068.00
09920 Parking Lot	277.75	277.75	.00	833.25	833.25	.00	1,111.00
09930 Betterment	2,500.00	2,500.00	.00	7,500.00	7,500.00	.00	10,000.00
09935 Roof	6,397.75	6,397.75	.00	19,193.25	19,193.25	.00	25,591.00
09940 Air Conditioning	4,626.75	4,626.75	.00	13,880.25	13,880.25	.00	18,507.00
09945 Building Systems	17,500.00	17,500.00	.00	52,500.00	52,500.00	.00	70,000.00
09950 Elevator	9,911.75	9,911.75	.00	29,735.25	29,735.25	.00	39,647.00
09960 Rec Room & Lobby	14,877.00	14,877.00	.00	44,631.00	44,631.00	.00	59,508.00
09975 Plumbing/Electrical	5,375.00	5,375.00	.00	16,125.00	16,125.00	.00	21,500.00
Reserve	62,733.00	62,733.00	.00	188,199.00	188,199.00	.00	250,932.00
TOTAL EXPENSES	113,289.01	105,199.62	(8,089.39)	1,127,010.11	1,039,498.23	(87,511.88)	1,314,564.89
CURRENT YEAR NET INCOME/(LOSS)	77,856.99	85,283.38	(7,426.39)	94,732.22	79,783.66	14,948.56	.00