

STONE CANYON CONDOMINIUM ASSOCIATION INC
Budget Variance Report
03/31/2017

March Actual	March Budget	March Variance		YTD Actual	YTD Budget	YTD Variance	Annual Budget
REVENUE							
60,588	60,394	194	ASSESSMENTS	181,364	181,182	182	724,728
240	438	(198)	LATE FEE INCOME	900	1,314	(414)	5,250
296	292	4	LATE FEE INTEREST INCOME	990	876	114	3,500
716	467	249	LEGAL FEES-COLLECTION INCOME	1,841	1,401	440	5,600
0	0	0	LEGAL FEES-REIMB PRIOR YR	2,178	0	2,178	0
100	2	98	FINES/VIOLATIONS INCOME	100	6	94	25
(150)	0	(150)	ATTORNEY PACKET INCOME	0	150	(150)	450
20	0	20	NSF CHECK FEES	20	0	20	20
450	0	450	LIEN FILING FEES	800	100	700	500
4	2	2	CHECK PROCESSING FEE INCOME	(2)	2	(4)	8
0	0	0	OTHER INCOME	0	0	0	175
2,820	353	2,467	COMCAST REBATE INCOME	2,820	1,059	1,761	4,230
65,083	61,948	3,135	TOTAL REVENUE	191,011	186,090	4,921	744,486
EXPENSES							
ADMINISTRATIVE EXPENSES							
3,101	3,217	116	MANAGEMENT	9,303	9,651	348	38,604
0	1,000	1,000	LEGAL-GENERAL	1,454	1,000	(454)	3,000
656	467	(189)	LEGAL-COLLECTION	1,841	1,401	(440)	5,600
100	0	(100)	LIEN FILING EXPENSE	400	200	(200)	500
0	0	0	LIEN FILING - PRIOR YEAR	100	0	(100)	0
0	167	167	LEGAL-RISK SHARING	0	501	501	2,000
225	438	213	LATE FEE EXPENSE	720	1,314	594	5,250
150	0	(150)	ATTORNEY PACKET EXPENSE	150	150	0	450
10,038	13,245	3,207	INSURANCE	30,114	39,735	9,621	151,700
0	0	0	AUDIT & TAX PREPARATION FEES	0	0	0	2,075
0	2,000	2,000	INCOME TAX	0	2,000	2,000	2,000
338	792	454	ADMINISTRATIVE EXPENSE	4,103	2,536	(1,567)	9,500
0	1	1	CHECK PROCESSING FEE EXPENSE	0	3	3	8
0	0	0	SOCIAL	0	0	0	1,000
0	1,000	1,000	BAD DEBT EXPENSE	0	1,000	1,000	3,000
80	80	0	WEB SITE EXPENSE	240	240	0	960
0	0	0	RESERVE STUDY	0	2,500	2,500	2,500
150	0	(150)	MISCELLANEOUS EXPENSE	150	100	(50)	500
14,838	22,407	7,569	TOTAL ADMINISTRATIVE EXPENSES	48,576	62,331	13,755	228,647
BUILDING MAINTENANCE							
(284)	1,000	1,284	BUILDING MAINTENANCE - EXTERIOR	(284)	1,000	1,284	2,500
2,500	0	(2,500)	BUILDING MAINTENANCE - INTERIOR	2,500	0	(2,500)	1,500
0	250	250	ROOF & GUTTER REPAIR	0	750	750	3,000
(299)	0	299	PLUMBING REPAIR	(179)	800	979	5,000
1,917	1,250	(667)	TOTAL BUILDING MAINTENANCE	2,037	2,550	513	12,000
GROUNDS MAINTENANCE							
2,992	2,556	(436)	LANDSCAPE CONTRACT	7,630	7,668	38	30,672
0	0	0	LANDSCAPE IMPROVEMENTS	0	0	0	3,700
0	0	0	SPRINKLER REPAIRS	0	0	0	6,242
0	0	0	PLANTS TREES & SHRUBS	760	0	(760)	5,500
4,974	4,733	(241)	TRASH REMOVAL	14,952	14,199	(753)	56,790
1,140	5,500	4,360	SNOW REMOVAL	7,220	20,000	12,780	50,000
0	500	500	LIGHTING	561	1,000	439	3,000
170	200	30	MISCELLANEOUS GROUNDS EXPENSE	685	600	(85)	2,400
9,276	13,489	4,213	TOTAL GROUNDS MAINTENANCE	31,809	43,467	11,658	158,304
RECREATION FACILITIES							
0	0	0	POOL CONTRACT	0	0	0	5,300
0	0	0	POOL REPAIRS	0	0	0	2,000

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March Actual	March Budget	March Variance		YTD Actual	YTD Budget	YTD Variance	Annual Budget
2,921	0	(2,921)	POOL CHEMICALS / SUPPLIES	2,921	0	(2,921)	4,300
0	42	42	POOL FURNITURE	0	126	126	500
<u>2,921</u>	<u>42</u>	<u>(2,879)</u>	TOTAL RECREATION FACILITIES	<u>2,921</u>	<u>126</u>	<u>(2,795)</u>	<u>12,100</u>
			UTILITIES				
2,233	1,477	(756)	GAS & ELECTRICITY	3,633	4,431	798	17,724
6,164	12,500	6,336	WATER	19,451	26,400	6,949	102,553
4,353	4,500	147	SEWER	13,058	13,500	442	55,600
2,456	2,225	(231)	STORM DRAIN SERVICING	7,126	6,675	(451)	26,250
0	276	276	BACKFLOW PREVENTORS	1,500	828	(672)	3,308
<u>15,206</u>	<u>20,978</u>	<u>5,772</u>	TOTAL UTILITIES	<u>44,768</u>	<u>51,834</u>	<u>7,066</u>	<u>205,435</u>
			RESERVE ADDITIONS				
10,667	10,667	0	TRANSFERS TO RESERVES	32,001	32,001	0	128,000
<u>10,667</u>	<u>10,667</u>	<u>0</u>	TOTAL RESERVE ADDITIONS	<u>32,001</u>	<u>32,001</u>	<u>0</u>	<u>128,000</u>
<u>54,825</u>	<u>68,833</u>	<u>14,008</u>	TOTAL EXPENSES	<u>162,112</u>	<u>192,309</u>	<u>30,197</u>	<u>744,486</u>
<u>10,258</u>	<u>(6,885)</u>	<u>17,143</u>	NET OPERATING INCOME	<u>28,899</u>	<u>(6,219)</u>	<u>35,118</u>	<u>0</u>
			OTHER REVENUE / EXPENSES				
0	0	0	TOTAL OTHER REVENUE / EXPENSES	0	0	0	0
			RESERVE REVENUE				
0	0	0	INTEREST INCOME - RESERVES	482	0	482	0
0	0	0	REALIZED GAIN/LOSS ON INVESTMENTS	(93)	0	(93)	0
10,667	0	10,667	TRANSFERS FROM OPERATING	32,001	0	32,001	0
<u>10,667</u>	<u>0</u>	<u>10,667</u>	TOTAL RESERVE REVENUE	<u>32,390</u>	<u>0</u>	<u>32,390</u>	<u>0</u>
			RESERVE EXPENSES				
0	0	0	RES EXP-CONCRETE REPLACE	6,084	0	(6,084)	0
38,280	0	(38,280)	RES EXP-PAINTING	38,280	0	(38,280)	0
<u>38,280</u>	<u>0</u>	<u>(38,280)</u>	TOTAL RESERVE EXPENSES	<u>44,364</u>	<u>0</u>	<u>(44,364)</u>	<u>0</u>
<u>(27,613)</u>	<u>0</u>	<u>(27,613)</u>	NET RESERVE INCOME	<u>(11,974)</u>	<u>0</u>	<u>(11,974)</u>	<u>0</u>
<u>(17,355)</u>	<u>(6,885)</u>	<u>(10,470)</u>	NET INCOME	<u>16,925</u>	<u>(6,219)</u>	<u>23,144</u>	<u>0</u>

ASSETS

CURRENT ASSETS

OPERATING CHECKING - PACIFIC PREMIER	276,378.38
RESERVES - RBC WEALTH MGMT # 7028	379,068.41
ADJUST INVESTMENTS TO COST	(3,496.10)
ACCOUNTS RECEIVABLE-OWNERS	36,467.13
ACCOUNTS RECEIVABLE-CLEARING	559.00
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(10,500.00)
ACCRUED INTEREST RECEIVABLE	104.45

TOTAL CURRENT ASSETS 678,581.27

OTHER ASSETS

PREPAID INSURANCE	70,266.50
PREPAID INCOME TAX	2,300.00
DEPOSITS	1,110.00
DUE FROM OPERATING	360,619.00

TOTAL OTHER ASSETS 434,295.50

TOTAL ASSETS 1,112,876.77

LIABILITIES

CURRENT LIABILITIES

ACCOUNTS PAYABLE	42,532.29
PREPAID ASSESSMENTS	40,029.66
OTHER PAYABLE - COLO PAYBACK-DUE 2020	23.62
OTHER PAYABLE - COLO PAYBACK-DUE 2022	216.00
DEFERRED REVENUE	27,260.00
DUE TO RESERVES	360,619.00

TOTAL CURRENT LIABILITIES 470,680.57

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EQUITY

CAPITAL

OPERATING FUND EQUITY	42,232.21
WORKING CAPITAL FUND EQUITY	73,634.00
RESERVE FUND EQUITY	509,404.65

TOTAL CAPITAL 625,270.86

CURRENT YEAR NET INCOME 16,925.34

TOTAL EQUITY 642,196.20

TOTAL LIABILITIES & EQUITY 1,112,876.77

STONE CANYON CONDOMINIUM ASSOCIATION INC
Income Statement
03/31/2017

	March Actuals	Y-T-D Actuals
REVENUE		
ASSESSMENTS	60,588.00	181,364.00
LATE FEE INCOME	240.00	900.00
LATE FEE INTEREST INCOME	295.73	989.68
LEGAL FEES-COLLECTION INCOME	715.50	1,841.35
LEGAL FEES-REIMB PRIOR YR	0.00	2,178.00
FINES/VIOLATIONS INCOME	100.00	100.00
ATTORNEY PACKET INCOME	(150.00)	0.00
NSF CHECK FEES	20.00	20.00
LIEN FILING FEES	450.00	800.00
CHECK PROCESSING FEE INCOME	4.00	(2.00)
COMCAST REBATE INCOME	<u>2,820.00</u>	<u>2,820.00</u>
TOTAL REVENUE	<u><u>65,083.23</u></u>	<u><u>191,011.03</u></u>
EXPENSES		
ADMINISTRATIVE EXPENSES		
MANAGEMENT	3,101.00	9,303.00
LEGAL-GENERAL	0.00	1,454.00
LEGAL-COLLECTION	655.50	1,841.35
LIEN FILING EXPENSE	100.00	400.00
LIEN FILING - PRIOR YEAR	0.00	100.00
LATE FEE EXPENSE	225.00	720.00
ATTORNEY PACKET EXPENSE	150.00	150.00
INSURANCE	10,038.08	30,114.24
ADMINISTRATIVE EXPENSE	338.39	4,103.38
WEB SITE EXPENSE	80.00	240.00
MISCELLANEOUS EXPENSE	<u>150.00</u>	<u>150.00</u>
TOTAL ADMINISTRATIVE EXPENSES	<u>14,837.97</u>	<u>48,575.97</u>
BUILDING MAINTENANCE		
BUILDING MAINTENANCE - EXTERIOR	(284.00)	(284.00)
BUILDING MAINTENANCE - INTERIOR	2,500.00	2,500.00
PLUMBING REPAIR	<u>(299.00)</u>	<u>(179.00)</u>
TOTAL BUILDING MAINTENANCE	<u>1,917.00</u>	<u>2,037.00</u>
GROUNDS MAINTENANCE		
LANDSCAPE CONTRACT	2,992.30	7,630.30
PLANTS TREES & SHRUBS	0.00	760.00
TRASH REMOVAL	4,974.00	14,952.00
SNOW REMOVAL	1,140.00	7,220.00
LIGHTING	0.00	561.15
MISCELLANEOUS GROUNDS EXPENSE	<u>170.00</u>	<u>685.48</u>
TOTAL GROUNDS MAINTENANCE	<u>9,276.30</u>	<u>31,808.93</u>
RECREATION FACILITIES		
POOL CHEMICALS / SUPPLIES	<u>2,920.77</u>	<u>2,920.77</u>
TOTAL RECREATION FACILITIES	<u>2,920.77</u>	<u>2,920.77</u>
UTILITIES		
GAS & ELECTRICITY	2,233.31	3,632.55
WATER	6,164.10	19,451.16
SEWER	4,352.73	13,058.19

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	March Actuals	Y-T-D Actuals
STORM DRAIN SERVICING	2,456.16	7,126.02
BACKFLOW PREVENTORS	0.00	1,500.00
TOTAL UTILITIES	15,206.30	44,767.92
RESERVE ADDITIONS		
TRANSFERS TO RESERVES	10,667.00	32,001.00
TOTAL RESERVE ADDITIONS	10,667.00	32,001.00
TOTAL EXPENSES	54,825.34	162,111.59
NET OPERATING INCOME	10,257.89	28,899.44
OTHER REVENUE / EXPENSES		
TOTAL OTHER REVENUE / EXPENSES	0.00	0.00
RESERVE REVENUE		
INTEREST INCOME - RESERVES	0.00	482.30
REALIZED GAIN/LOSS ON INVESTMENTS	0.00	(93.40)
TRANSFERS FROM OPERATING	10,667.00	32,001.00
TOTAL RESERVE REVENUE	10,667.00	32,389.90
RESERVE EXPENSES		
RES EXP-CONCRETE REPLACE	0.00	6,084.00
RES EXP-PAINTING	38,280.00	38,280.00
TOTAL RESERVE EXPENSES	38,280.00	44,364.00
NET RESERVE INCOME	(27,613.00)	(11,974.10)
NET INCOME	(17,355.11)	16,925.34