

STONE CANYON CONDOMINIUM ASSOCIATION INC  
Budget Variance Report  
04/30/2017

April Actual	April Budget	April Variance		YTD Actual	YTD Budget	YTD Variance	Annual Budget
<b>REVENUE</b>							
60,388	60,394	(6)	ASSESSMENTS	241,752	241,576	176	724,728
300	438	(138)	LATE FEE INCOME	1,200	1,752	(552)	5,250
396	292	104	LATE FEE INTEREST INCOME	1,386	1,168	218	3,500
0	467	(467)	LEGAL FEES-COLLECTION INCOME	1,841	1,868	(27)	5,600
0	0	0	LEGAL FEES-REIMB PRIOR YR	2,178	0	2,178	0
100	2	98	FINES/VIOLATIONS INCOME	200	8	192	25
(150)	150	(300)	ATTORNEY PACKET INCOME	(150)	300	(450)	450
20	20	0	NSF CHECK FEES	40	20	20	20
(150)	0	(150)	LIEN FILING FEES	650	100	550	500
2	0	2	CHECK PROCESSING FEE INCOME	0	2	(2)	8
0	0	0	OTHER INCOME	0	0	0	175
0	353	(353)	COMCAST REBATE INCOME	2,820	1,412	1,408	4,230
<u>60,906</u>	<u>62,116</u>	<u>(1,210)</u>	<b>TOTAL REVENUE</b>	<u>251,917</u>	<u>248,206</u>	<u>3,711</u>	<u>744,486</u>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE EXPENSES</b>							
3,411	3,217	(194)	MANAGEMENT	12,714	12,868	154	38,604
2,061	0	(2,061)	LEGAL-GENERAL	3,515	1,000	(2,515)	3,000
0	467	467	LEGAL-COLLECTION	1,841	1,868	27	5,600
300	0	(300)	LIEN FILING EXPENSE	700	200	(500)	500
0	0	0	LIEN FILING - PRIOR YEAR	100	0	(100)	0
0	167	167	LEGAL-RISK SHARING	0	668	668	2,000
285	438	153	LATE FEE EXPENSE	1,005	1,752	747	5,250
150	0	(150)	ATTORNEY PACKET EXPENSE	300	150	(150)	450
10,036	13,245	3,209	INSURANCE	40,151	52,980	12,829	151,700
0	2,075	2,075	AUDIT & TAX PREPARATION FEES	0	2,075	2,075	2,075
0	0	0	INCOME TAX EXPENSE	0	2,000	2,000	2,000
4,556	700	(3,856)	ADMINISTRATIVE EXPENSE	8,659	3,236	(5,423)	9,500
6	1	(5)	CHECK PROCESSING FEE EXPENSE	6	4	(2)	8
0	0	0	SOCIAL	0	0	0	1,000
0	0	0	BAD DEBT EXPENSE	0	1,000	1,000	3,000
80	80	0	WEB SITE EXPENSE	320	320	0	960
0	0	0	RESERVE STUDY	0	2,500	2,500	2,500
0	100	100	MISCELLANEOUS EXPENSE	150	200	50	500
<u>20,885</u>	<u>20,490</u>	<u>(395)</u>	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<u>69,461</u>	<u>82,821</u>	<u>13,360</u>	<u>228,647</u>
<b>BUILDING MAINTENANCE</b>							
275	0	(275)	BUILDING MAINTENANCE - EXTERIOR	(9)	1,000	1,009	2,500
0	0	0	BUILDING MAINTENANCE - INTERIOR	2,500	0	(2,500)	1,500
203	250	48	ROOF & GUTTER REPAIR	203	1,000	798	3,000
319	800	481	PLUMBING REPAIR	140	1,600	1,460	5,000
<u>797</u>	<u>1,050</u>	<u>254</u>	<b>TOTAL BUILDING MAINTENANCE</b>	<u>2,834</u>	<u>3,600</u>	<u>767</u>	<u>12,000</u>
<b>GROUNDS MAINTENANCE</b>							
2,992	2,556	(436)	LANDSCAPE CONTRACT	10,622	10,224	(398)	30,672
1,484	1,000	(484)	LANDSCAPE IMPROVEMENTS	1,484	1,000	(484)	3,700
0	700	700	SPRINKLER REPAIRS	0	700	700	6,242
0	2,000	2,000	PLANTS TREES & SHRUBS	760	2,000	1,240	5,500
5,273	4,733	(540)	TRASH REMOVAL	20,225	18,932	(1,293)	56,790
0	6,000	6,000	SNOW REMOVAL	7,220	26,000	18,780	50,000
488	0	(488)	LIGHTING	1,049	1,000	(49)	3,000
208	200	(8)	MISCELLANEOUS GROUNDS EXPENSE	893	800	(93)	2,400
<u>10,444</u>	<u>17,189</u>	<u>6,745</u>	<b>TOTAL GROUNDS MAINTENANCE</b>	<u>42,253</u>	<u>60,656</u>	<u>18,403</u>	<u>158,304</u>
<b>RECREATION FACILITIES</b>							
0	0	0	POOL CONTRACT	0	0	0	5,300
0	0	0	POOL REPAIRS	0	0	0	2,000

STONE CANYON CONDOMINIUM ASSOCIATION INC  
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April Actual	April Budget	April Variance		YTD Actual	YTD Budget	YTD Variance	Annual Budget
0	2,800	2,800	POOL CHEMICALS / SUPPLIES	2,921	2,800	(121)	4,300
0	42	42	POOL FURNITURE	0	168	168	500
0	2,842	2,842	<b>TOTAL RECREATION FACILITIES</b>	2,921	2,968	47	12,100
			<b>UTILITIES</b>				
0	1,477	1,477	GAS & ELECTRICITY	3,633	5,908	2,275	17,724
6,313	6,225	(88)	WATER	25,764	32,625	6,861	102,553
4,353	4,500	147	SEWER	17,411	18,000	589	55,600
2,456	2,225	(231)	STORM DRAIN SERVICING	9,582	8,900	(682)	26,250
0	276	276	BACKFLOW PREVENTORS	1,500	1,104	(396)	3,308
13,121	14,703	1,582	<b>TOTAL UTILITIES</b>	57,889	66,537	8,648	205,435
			<b>RESERVE ADDITIONS</b>				
10,667	10,667	0	TRANSFERS TO RESERVES	42,668	42,668	0	128,000
10,667	10,667	0	<b>TOTAL RESERVE ADDITIONS</b>	42,668	42,668	0	128,000
55,915	66,941	11,026	<b>TOTAL EXPENSES</b>	218,026	259,250	41,224	744,486
4,991	(4,825)	9,816	<b>NET OPERATING INCOME</b>	33,891	(11,044)	44,935	0
			<b>OTHER REVENUE / EXPENSES</b>				
0	0	0	<b>TOTAL OTHER REVENUE / EXPENSES</b>	0	0	0	0
			<b>RESERVE REVENUE</b>				
390	0	390	INTEREST INCOME - RESERVES	872	0	872	0
118	0	118	REALIZED GAIN/LOSS ON INVESTMENTS	24	0	24	0
10,667	0	10,667	TRANSFERS FROM OPERATING	42,668	0	42,668	0
11,175	0	11,175	<b>TOTAL RESERVE REVENUE</b>	43,564	0	43,564	0
			<b>RESERVE EXPENSES</b>				
0	0	0	RES EXP-CONCRETE REPLACE	6,084	0	(6,084)	0
89,320	0	(89,320)	RES EXP-PAINTING	127,600	0	(127,600)	0
89,320	0	(89,320)	<b>TOTAL RESERVE EXPENSES</b>	133,684	0	(133,684)	0
(78,146)	0	(78,146)	<b>NET RESERVE INCOME</b>	(90,120)	0	(90,120)	0
(73,154)	(4,825)	(68,329)	<b>NET INCOME</b>	(56,229)	(11,044)	(45,185)	0

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Balance Sheet  
04/30/2017

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**ASSETS**

**CURRENT ASSETS**

OPERATING CHECKING - PACIFIC PREMIER	191,775.47
RESERVES - RBC WEALTH MGMT # 7028	389,978.95
ADJUST INVESTMENTS TO COST	(3,336.51)
ACCOUNTS RECEIVABLE-OWNERS	37,919.24
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(10,500.00)
ACCRUED INTEREST RECEIVABLE	208.82

**TOTAL CURRENT ASSETS** 606,045.97

**OTHER ASSETS**

PREPAID INSURANCE	60,228.42
PREPAID INCOME TAX	2,300.00
DEPOSITS	1,110.00
DUE FROM OPERATING	360,619.00

**TOTAL OTHER ASSETS** 424,257.42

**TOTAL ASSETS** 1,030,303.39

**LIABILITIES**

**CURRENT LIABILITIES**

ACCOUNTS PAYABLE	42,532.29
PREPAID ASSESSMENTS	30,610.55
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** 461,261.46

**TOTAL LIABILITIES** 461,261.46

**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 (56,228.93)

**TOTAL EQUITY** 569,041.93

**TOTAL LIABILITIES & EQUITY** 1,030,303.39

STONE CANYON CONDOMINIUM ASSOCIATION INC  
Income Statement  
04/30/2017

	April Actuals	Y-T-D Actuals
<b>REVENUE</b>		
ASSESSMENTS	60,388.00	241,752.00
LATE FEE INCOME	300.00	1,200.00
LATE FEE INTEREST INCOME	395.87	1,385.55
LEGAL FEES-COLLECTION INCOME	0.00	1,841.35
LEGAL FEES-REIMB PRIOR YR	0.00	2,178.00
FINES/VIOLATIONS INCOME	100.00	200.00
ATTORNEY PACKET INCOME	(150.00)	(150.00)
NSF CHECK FEES	20.00	40.00
LIEN FILING FEES	(150.00)	650.00
CHECK PROCESSING FEE INCOME	2.00	0.00
COMCAST REBATE INCOME	0.00	2,820.00
	<u>60,905.87</u>	<u>251,916.90</u>
<b>TOTAL REVENUE</b>		
	<u>60,905.87</u>	<u>251,916.90</u>
<b>EXPENSES</b>		
<b>ADMINISTRATIVE EXPENSES</b>		
MANAGEMENT	3,411.00	12,714.00
LEGAL-GENERAL	2,061.00	3,515.00
LEGAL-COLLECTION	0.00	1,841.35
LIEN FILING EXPENSE	300.00	700.00
LIEN FILING - PRIOR YEAR	0.00	100.00
LATE FEE EXPENSE	285.00	1,005.00
ATTORNEY PACKET EXPENSE	150.00	300.00
INSURANCE	10,036.27	40,150.51
ADMINISTRATIVE EXPENSE	4,555.97	8,659.35
CHECK PROCESSING FEE EXPENSE	6.00	6.00
WEB SITE EXPENSE	80.00	320.00
MISCELLANEOUS EXPENSE	0.00	150.00
	<u>20,885.24</u>	<u>69,461.21</u>
<b>TOTAL ADMINISTRATIVE EXPENSES</b>		
	<u>20,885.24</u>	<u>69,461.21</u>
<b>BUILDING MAINTENANCE</b>		
BUILDING MAINTENANCE - EXTERIOR	275.00	(9.00)
BUILDING MAINTENANCE - INTERIOR	0.00	2,500.00
ROOF & GUTTER REPAIR	202.50	202.50
PLUMBING REPAIR	319.00	140.00
	<u>796.50</u>	<u>2,833.50</u>
<b>TOTAL BUILDING MAINTENANCE</b>		
	<u>796.50</u>	<u>2,833.50</u>
<b>GROUNDS MAINTENANCE</b>		
LANDSCAPE CONTRACT	2,992.00	10,622.30
LANDSCAPE IMPROVEMENTS	1,483.75	1,483.75
PLANTS TREES & SHRUBS	0.00	760.00
TRASH REMOVAL	5,273.00	20,225.00
SNOW REMOVAL	0.00	7,220.00
LIGHTING	488.00	1,049.15
MISCELLANEOUS GROUNDS EXPENSE	207.70	893.18
	<u>10,444.45</u>	<u>42,253.38</u>
<b>TOTAL GROUNDS MAINTENANCE</b>		
	<u>10,444.45</u>	<u>42,253.38</u>
<b>RECREATION FACILITIES</b>		
POOL CHEMICALS / SUPPLIES	0.00	2,920.77
	<u>0.00</u>	<u>2,920.77</u>
<b>TOTAL RECREATION FACILITIES</b>		
	<u>0.00</u>	<u>2,920.77</u>
<b>UTILITIES</b>		

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Income Statement  
04/30/2017

	April Actuals	Y-T-D Actuals
GAS & ELECTRICITY	0.00	3,632.55
WATER	6,312.56	25,763.72
SEWER	4,352.73	17,410.92
STORM DRAIN SERVICING	2,456.16	9,582.18
BACKFLOW PREVENTORS	0.00	1,500.00
<b>TOTAL UTILITIES</b>	<b>13,121.45</b>	<b>57,889.37</b>
<b>RESERVE ADDITIONS</b>		
TRANSFERS TO RESERVES	10,667.00	42,668.00
<b>TOTAL RESERVE ADDITIONS</b>	<b>10,667.00</b>	<b>42,668.00</b>
<b>TOTAL EXPENSES</b>	<b>55,914.64</b>	<b>218,026.23</b>
<b>NET OPERATING INCOME</b>	<b>4,991.23</b>	<b>33,890.67</b>
<b>OTHER REVENUE / EXPENSES</b>		
<b>TOTAL OTHER REVENUE / EXPENSES</b>	<b>0.00</b>	<b>0.00</b>
<b>RESERVE REVENUE</b>		
INTEREST INCOME - RESERVES	389.84	872.14
REALIZED GAIN/LOSS ON INVESTMENTS	117.66	24.26
TRANSFERS FROM OPERATING	10,667.00	42,668.00
<b>TOTAL RESERVE REVENUE</b>	<b>11,174.50</b>	<b>43,564.40</b>
<b>RESERVE EXPENSES</b>		
RES EXP-CONCRETE REPLACE	0.00	6,084.00
RES EXP-PAINTING	89,320.00	127,600.00
<b>TOTAL RESERVE EXPENSES</b>	<b>89,320.00</b>	<b>133,684.00</b>
<b>NET RESERVE INCOME</b>	<b>(78,145.50)</b>	<b>(90,119.60)</b>
<b>NET INCOME</b>	<b>(73,154.27)</b>	<b>(56,228.93)</b>