

STONE CANYON CONDOMINIUMS

Balance Sheet
As of 06/30/17

ASSETS

Mutual of Omaha Bank Operating	\$	207,903.67	
RBC Wealth Management		389,978.95	
Adjust Investments to Cost		(3,336.51)	
Accounts Receivable		51,288.14	
Allowance for Doubtful Account		(10,500.00)	
Accrued Interest Receivable		208.82	
Prepaid Insurance		50,190.47	
Prepaid Income Tax		2,300.00	
Deposits		1,110.00	
Due From Operating		360,619.00	
TOTAL ASSETS			\$ 1,049,762.54

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Accounts Payable	\$	66,577.46	
Due to Reserves		360,619.00	
Prepaid Assessments		31,456.14	
Colo Payback Due 2020		23.62	
Colorado Payback Due 2022		216.00	
Deferred Revenue		27,260.00	
Subtotal Current Liab.			\$ 486,152.22

RESERVES:

Subtotal Reserves			\$.00
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EQUITY:

Retained Earnings Operating	\$	42,232.21	
Working Capital Retained Earni		73,634.00	
Retained Earnings - Reserve		509,404.65	
Current Year Net Income/(Loss)		(61,660.54)	
Subtotal Equity			\$ 563,610.32

TOTAL LIABILITIES & EQUITY			\$ 1,049,762.54
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STONE CANYON CONDOMINIUMS

Income/Expense Statement
Period: 06/01/17 to 06/30/17

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
INCOME:								
04000	Assessment Income	60,394.00	60,394.00	.00	362,540.00	362,364.00	176.00	724,728.00
04020	Violation Income	.00	2.08	(2.08)	200.00	12.48	187.52	25.00
04100	Late Fee Income	1,046.96	437.50	609.46	2,430.96	2,625.00	(194.04)	5,250.00
04110	Late Fee Interest Income	.00	291.67	(291.67)	1,385.55	1,750.02	(364.47)	3,500.00
04120	Legal Fees Collection Income	.00	466.67	(466.67)	1,841.35	2,800.02	(958.67)	5,600.00
04130	Legal Fees Reimb Prior Year	.00	.00	.00	2,178.00	.00	2,178.00	.00
04150	NSF & Lien Fee Income	.00	.00	.00	990.00	.00	990.00	.00
04160	Attorney Packet Income	.00	37.50	(37.50)	.00	225.00	(225.00)	450.00
04170	NSF Check Fees	.00	1.67	(1.67)	.00	10.02	(10.02)	20.00
04180	Lien Filing Fees	.00	41.67	(41.67)	.00	250.02	(250.02)	500.00
04190	Check Processing Fee Income	.00	.67	(.67)	.00	4.02	(4.02)	8.00
04300	Comcast Rebate Income	.00	352.50	(352.50)	2,820.00	2,115.00	705.00	4,230.00
04400	Miscellaneous Income	350.00	14.58	335.42	2,400.00	87.48	2,312.52	175.00
04450	Interest Income - Operating	9.56	.00	9.56	12.10	.00	12.10	.00
04500	Reserve Contributions	(10,667.00)	(10,666.67)	(.33)	(64,002.00)	(64,000.02)	(1.98)	(128,000.00)
	Total Income	51,133.52	51,373.84	(240.32)	312,795.96	308,243.04	4,552.92	616,486.00

EXPENSES

Utilities Expense

05000	Electric	2,355.41	1,477.00	(878.41)	9,041.56	8,862.00	(179.56)	17,724.00
05100	Water/Sewer	17,817.10	13,179.42	(4,637.68)	101,373.80	79,076.52	(22,297.28)	158,153.00
05400	Trash Removal	5,273.00	4,732.50	(540.50)	30,771.00	28,395.00	(2,376.00)	56,790.00
	Total Utilities Expense	25,445.51	19,388.92	(6,056.59)	141,186.36	116,333.52	(24,852.84)	232,667.00

Maintenance Expenses

06000	Building Maintenance Exterior	.00	208.33	208.33	(9.00)	1,249.98	1,258.98	2,500.00
06050	Building Maintenance Interior	.00	125.00	125.00	2,500.00	750.00	(1,750.00)	1,500.00
06200	Roof and Gutter Repairs	.00	250.00	250.00	202.50	1,500.00	1,297.50	3,000.00
06300	Plumbing Repair	899.00	416.67	(482.33)	1,039.00	2,500.02	1,461.02	5,000.00
06500	Landscape Contract	2,992.00	2,556.00	(436.00)	16,606.30	15,336.00	(1,270.30)	30,672.00
06525	Irrigation Repairs	661.11	520.17	(140.94)	1,260.93	3,121.02	1,860.09	6,242.00
06530	Landscape Improvements	1,303.75	308.33	(995.42)	2,787.50	1,849.98	(937.52)	3,700.00
06535	BackFlow Preventors	.00	275.67	275.67	1,500.00	1,654.02	154.02	3,308.00
06550	Plants/Trees	673.59	458.33	(215.26)	1,433.59	2,749.98	1,316.39	5,500.00
06600	Parking Lot Maintenance	.00	.00	.00	3,222.50	.00	(3,222.50)	.00
06610	Storm Drain Servicing	.00	2,187.50	2,187.50	9,582.18	13,125.00	3,542.82	26,250.00
06625	Electric Upgrade/Repair	744.85	.00	(744.85)	744.85	.00	(744.85)	.00
06650	Janitorial	286.72	.00	(286.72)	436.72	.00	(436.72)	.00
06665	Pool & Spa Maintenance	2,168.62	441.67	(1,726.95)	2,813.62	2,650.02	(163.60)	5,300.00
06670	Pool Chemicals	.00	358.33	358.33	2,920.77	2,149.98	(770.79)	4,300.00

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Income/Expense Statement
Period: 06/01/17 to 06/30/17

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
06680	Pool Repairs	.00	166.67	166.67	.00	1,000.02	1,000.02	2,000.00
06690	Pool Furniture	.00	41.67	41.67	.00	250.02	250.02	500.00
06700	Snow Removal	.00	4,166.67	4,166.67	8,365.00	25,000.02	16,635.02	50,000.00
06750	Miscellaneous Grounds	185.08	200.00	14.92	1,102.01	1,200.00	97.99	2,400.00
06800	Dog Lawn Maint	170.00	.00	(170.00)	460.64	.00	(460.64)	.00
06850	Common Area Lighting	485.80	250.00	(235.80)	1,906.30	1,500.00	(406.30)	3,000.00
	Total Maintenance Expenses	10,570.52	12,931.01	2,360.49	58,875.41	77,586.06	18,710.65	155,172.00
Administrative/Business								
07000	Management	3,250.00	3,217.00	(33.00)	19,214.00	19,302.00	88.00	38,604.00
07100	Administration	1,626.52	871.67	(754.85)	6,824.32	5,230.02	(1,594.30)	10,460.00
07150	Social Expenses	.00	83.33	83.33	.00	499.98	499.98	1,000.00
07200	Insurance	.00	12,641.67	12,641.67	50,188.46	75,850.02	25,661.56	151,700.00
07300	Audit/Tax Return	.00	172.92	172.92	.00	1,037.52	1,037.52	2,075.00
07310	Income Tax Expense	.00	166.67	166.67	.00	1,000.02	1,000.02	2,000.00
07340	Reserve Study	.00	208.33	208.33	.00	1,249.98	1,249.98	2,500.00
07350	Bad Debt	.00	250.00	250.00	.00	1,500.00	1,500.00	3,000.00
07500	Legal - General	144.00	250.00	106.00	3,762.00	1,500.00	(2,262.00)	3,000.00
07510	Legal - Collection	.00	466.67	466.67	1,841.35	2,800.02	958.67	5,600.00
07550	Lien Filing	.00	41.67	41.67	800.00	250.02	(549.98)	500.00
07560	Late Fee Expense	.00	437.50	437.50	1,005.00	2,625.00	1,620.00	5,250.00
07570	Attorney Packet Expense	.00	37.50	37.50	300.00	225.00	(75.00)	450.00
07580	Legal - Risk Sharing	.00	166.67	166.67	.00	1,000.02	1,000.02	2,000.00
07590	Check Processing Fee	.00	.67	.67	.00	4.02	4.02	8.00
07600	Miscellaneous	150.00	41.67	(108.33)	300.00	250.02	(49.98)	500.00
07900	Bank Charges	10.00	.00	(10.00)	40.00	.00	(40.00)	.00
	Total Administrative/Bus	5,180.52	19,053.94	13,873.42	84,275.13	114,323.64	30,048.51	228,647.00
	Total Operating Expense	41,196.55	51,373.87	10,177.32	284,336.90	308,243.22	23,906.32	616,486.00
	NET OPERATING INCOME (LOSS)	9,936.97	(.03)	9,937.00	28,459.06	(.18)	28,459.24	.00
Reserve Income								
08000	Reserve Income	.00	.00	.00	(42,668.00)	.00	42,668.00	.00
08030	Reserve Interest Income	.00	.00	.00	(872.14)	.00	872.14	.00
08050	Realized Gain/Loss	.00	.00	.00	(24.26)	.00	24.26	.00
	Reserve Income	.00	.00	.00	(43,564.40)	.00	43,564.40	.00

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Income/Expense Statement
 Period: 06/01/17 to 06/30/17

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Expenses								
08530	Reserve - Concrete	.00	.00	.00	6,084.00	.00	(6,084.00)	.00
08560	Reserve - Painting	.00	.00	.00	127,600.00	.00	(127,600.00)	.00
	Total Reserve Expenses	.00	.00	.00	133,684.00	.00	(133,684.00)	.00
	NET RESERVE INCOME (LOSS)	.00	.00	.00	90,119.60	.00	(90,119.60)	.00
	Current Year Net income (Loss)	9,936.97	(.03)	9,937.00	(61,660.54)	(.18)	(61,660.36)	.00