

# STONE CANYON CONDOMINIUMS

Balance Sheet  
As of 08/31/17

## ASSETS

Mutual of Omaha Bank Operating	\$	210,216.18	
RBC Wealth Management		433,123.36	
Adjust Investments to Cost		(3,336.51)	
Accounts Receivable		47,130.14	
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			\$ 1,091,061.46 =====

## LIABILITIES & EQUITY

### CURRENT LIABILITIES:

Accounts Payable	\$	60,385.99	
Due to Reserves		360,619.00	
Prepaid Assessments		33,030.95	
Colo Payback Due 2020		23.62	
Colorado Payback Due 2022		216.00	
Deferred Revenue		27,260.00	
Subtotal Current Liab.			\$ 481,535.56

### 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)		(15,744.96)	
Subtotal Equity			\$ 609,525.90

TOTAL LIABILITIES & EQUITY			\$ 1,091,061.46 =====
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# STONE CANYON CONDOMINIUMS

Income/Expense Statement  
Period: 08/01/17 to 08/31/17

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME:</b>								
04000	Assessment Income	60,394.00	60,394.00	.00	483,328.00	483,152.00	176.00	724,728.00
04020	Violation Income	.00	2.08	(2.08)	300.00	16.64	283.36	25.00
04100	Late Fee Income	611.28	437.50	173.78	3,567.01	3,500.00	67.01	5,250.00
04110	Late Fee Interest Income	.00	291.67	(291.67)	1,385.55	2,333.36	(947.81)	3,500.00
04120	Legal Fees Collection Income	.00	466.67	(466.67)	1,841.35	3,733.36	(1,892.01)	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	300.00	(300.00)	450.00
04170	NSF Check Fees	.00	1.67	(1.67)	.00	13.36	(13.36)	20.00
04180	Lien Filing Fees	.00	41.67	(41.67)	.00	333.36	(333.36)	500.00
04190	Check Processing Fee Income	.00	.67	(.67)	.00	5.36	(5.36)	8.00
04300	Comcast Rebate Income	.00	352.50	(352.50)	2,820.00	2,820.00	.00	4,230.00
04400	Miscellaneous Income	.00	14.58	(14.58)	3,484.63	116.64	3,367.99	175.00
04450	Interest Income - Operating	10.20	.00	10.20	31.86	.00	31.86	.00
04500	Reserve Contributions	(10,667.00)	(10,666.67)	(.33)	(85,336.00)	(85,333.36)	(2.64)	(128,000.00)
	<b>Total Income</b>	<b>50,348.48</b>	<b>51,373.84</b>	<b>(1,025.36)</b>	<b>414,590.40</b>	<b>410,990.72</b>	<b>3,599.68</b>	<b>616,486.00</b>
<b>EXPENSES</b>								
<b>Utilities Expense</b>								
05000	Electric	995.92	1,477.00	481.08	11,781.90	11,816.00	34.10	17,724.00
05050	Gas	556.96	.00	(556.96)	556.96	.00	(556.96)	.00
05100	Water/Sewer	20,925.34	13,179.42	(7,745.92)	142,017.65	105,435.36	(36,582.29)	158,153.00
05400	Trash Removal	5,273.00	4,732.50	(540.50)	41,929.00	37,860.00	(4,069.00)	56,790.00
	<b>Total Utilities Expense</b>	<b>27,751.22</b>	<b>19,388.92</b>	<b>(8,362.30)</b>	<b>196,285.51</b>	<b>155,111.36</b>	<b>(41,174.15)</b>	<b>232,667.00</b>
<b>Maintenance Expenses</b>								
06000	Building Maintenance Exterior	.00	208.33	208.33	(9.00)	1,666.64	1,675.64	2,500.00
06050	Building Maintenance Interior	1,577.50	125.00	(1,452.50)	4,077.50	1,000.00	(3,077.50)	1,500.00
06200	Roof and Gutter Repairs	200.00	250.00	50.00	402.50	2,000.00	1,597.50	3,000.00
06300	Plumbing Repair	559.00	416.67	(142.33)	2,398.00	3,333.36	935.36	5,000.00
06500	Landscape Contract	.00	2,556.00	2,556.00	22,590.30	20,448.00	(2,142.30)	30,672.00
06525	Irrigation Repairs	674.31	520.17	(154.14)	4,049.48	4,161.36	111.88	6,242.00
06530	Landscape Improvements	14,309.39	308.33	(14,001.06)	17,096.89	2,466.64	(14,630.25)	3,700.00
06535	BackFlow Preventors	.00	275.67	275.67	1,500.00	2,205.36	705.36	3,308.00
06550	Plants/Trees	1,225.00	458.33	(766.67)	2,658.59	3,666.64	1,008.05	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	17,500.00	7,917.82	26,250.00
06625	Electric Upgrade/Repair	.00	.00	.00	744.85	.00	(744.85)	.00
06650	Janitorial	161.94	.00	(161.94)	598.66	.00	(598.66)	.00
06665	Pool & Spa Maintenance	961.07	441.67	(519.40)	5,160.61	3,533.36	(1,627.25)	5,300.00

# STONE CANYON CONDOMINIUMS

Income/Expense Statement  
Period: 08/01/17 to 08/31/17

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
06670	Pool Chemicals	.00	358.33	358.33	3,237.23	2,866.64	(370.59)	4,300.00
06680	Pool Repairs	250.00	166.67	(83.33)	250.00	1,333.36	1,083.36	2,000.00
06690	Pool Furniture	.00	41.67	41.67	.00	333.36	333.36	500.00
06700	Snow Removal	.00	4,166.67	4,166.67	8,365.00	33,333.36	24,968.36	50,000.00
06750	Miscellaneous Grounds	.00	200.00	200.00	1,602.01	1,600.00	(2.01)	2,400.00
06800	Dog Lawn Maint	262.83	.00	(262.83)	893.47	.00	(893.47)	.00
06850	Common Area Lighting	3,572.80	250.00	(3,322.80)	5,479.10	2,000.00	(3,479.10)	3,000.00
	<b>Total Maintenance Expenses</b>	<b>23,753.84</b>	<b>12,931.01</b>	<b>(10,822.83)</b>	<b>93,899.87</b>	<b>103,448.08</b>	<b>9,548.21</b>	<b>155,172.00</b>
<b>Administrative/Business</b>								
07000	Management	3,250.00	3,217.00	(33.00)	26,549.00	25,736.00	(813.00)	38,604.00
07100	Administration	389.03	871.67	482.64	8,234.03	6,973.36	(1,260.67)	10,460.00
07150	Social Expenses	.00	83.33	83.33	.00	666.64	666.64	1,000.00
07200	Insurance	.00	12,641.67	12,641.67	50,188.46	101,133.36	50,944.90	151,700.00
07300	Audit/Tax Return	.00	172.92	172.92	.00	1,383.36	1,383.36	2,075.00
07310	Income Tax Expense	.00	166.67	166.67	.00	1,333.36	1,333.36	2,000.00
07340	Reserve Study	.00	208.33	208.33	.00	1,666.64	1,666.64	2,500.00
07350	Bad Debt	.00	250.00	250.00	.00	2,000.00	2,000.00	3,000.00
07500	Legal - General	.00	250.00	250.00	3,762.00	2,000.00	(1,762.00)	3,000.00
07510	Legal - Collection	54.59	466.67	412.08	1,984.94	3,733.36	1,748.42	5,600.00
07550	Lien Filing	.00	41.67	41.67	800.00	333.36	(466.64)	500.00
07560	Late Fee Expense	.00	437.50	437.50	1,006.36	3,500.00	2,493.64	5,250.00
07570	Attorney Packet Expense	.00	37.50	37.50	300.00	300.00	.00	450.00
07580	Legal - Risk Sharing	.00	166.67	166.67	.00	1,333.36	1,333.36	2,000.00
07590	Check Processing Fee	.00	.67	.67	.00	5.36	5.36	8.00
07600	Miscellaneous	.00	41.67	41.67	300.00	333.36	33.36	500.00
07900	Bank Charges	.00	.00	.00	50.00	.00	(50.00)	.00
	<b>Total Administrative/Bus</b>	<b>3,693.62</b>	<b>19,053.94</b>	<b>15,360.32</b>	<b>93,174.79</b>	<b>152,431.52</b>	<b>59,256.73</b>	<b>228,647.00</b>
	<b>Total Operating Expense</b>	<b>55,198.68</b>	<b>51,373.87</b>	<b>(3,824.81)</b>	<b>383,360.17</b>	<b>410,990.96</b>	<b>27,630.79</b>	<b>616,486.00</b>
	<b>NET OPERATING INCOME (LOSS)</b>	<b>(4,850.20)</b>	<b>(.03)</b>	<b>(4,850.17)</b>	<b>31,230.23</b>	<b>(.24)</b>	<b>31,230.47</b>	<b>.00</b>
<b>Reserve Income</b>								
08000	Reserve Income	(10,667.00)	.00	10,667.00	(85,336.00)	.00	85,336.00	.00
08030	Reserve Interest Income	.00	.00	.00	(1,348.55)	.00	1,348.55	.00
08050	Realized Gain/Loss	.00	.00	.00	(24.26)	.00	24.26	.00
	<b>Reserve Income</b>	<b>(10,667.00)</b>	<b>.00</b>	<b>10,667.00</b>	<b>(86,708.81)</b>	<b>.00</b>	<b>86,708.81</b>	<b>.00</b>

**STONE CANYON CONDOMINIUMS**

Income/Expense Statement  
 Period: 08/01/17 to 08/31/17

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)	(10,667.00)	.00	10,667.00	46,975.19	.00	(46,975.19)	.00
	Current Year Net Income (Loss)	5,816.80	(.03)	5,816.83	(15,744.96)	(.24)	(15,744.72)	.00