

STONE CANYON CONDOMINIUMS

Balance Sheet
As of 05/31/18

ASSETS

Mutual of Omaha Bank Operating	\$	272,070.82	
RBC Wealth Management		475,123.13	
Adjust Investments to Cost		(3,336.51)	
Accounts Receivable		48,696.03	
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			\$ 1,196,481.76 =====

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Accounts Payable	\$	39,920.36	
Due to Reserves		360,619.00	
Prepaid Assessments		31,225.30	
Colo Payback Due 2020		23.62	
Colorado Payback Due 2022		216.00	
Deferred Revenue		27,260.00	
Subtotal Current Liab.			\$ 459,264.28

RESERVES:

Subtotal Reserves			\$.00
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EQUITY:

Retained Earnings Operating	\$	42,232.21	
Working Capital Retained Earni		131,345.87	
Retained Earnings - Reserve		509,404.65	
Current Year Net Income/(Loss)		54,234.75	
Subtotal Equity			\$ 737,217.48

TOTAL LIABILITIES & EQUITY			\$ 1,196,481.76 =====
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STONE CANYON CONDOMINIUMS

Income/Expense Statement
Period: 05/01/18 to 05/31/18

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME:								
04000	Assessment Income	60,394.00	60,394.00	.00	301,970.00	301,970.00	.00	724,728.00
04020	Violation Income	600.00	41.67	558.33	1,650.00	208.35	1,441.65	500.00
04100	Late Fee Income	400.00	333.33	66.67	2,596.00	1,666.65	929.35	4,000.00
04300	Comcast Rebate Income	.00	313.33	(313.33)	.00	1,566.65	(1,566.65)	3,760.00
04400	Miscellaneous Income	300.00	.00	300.00	726.00	.00	726.00	.00
04450	Interest Income - Operating	12.76	.00	12.76	57.73	.00	57.73	.00
04500	Reserve Contributions	(9,700.00)	(9,700.00)	.00	(48,500.00)	(48,500.00)	.00	(116,400.00)
	Total Income	52,006.76	51,382.33	624.43	258,499.73	256,911.65	1,588.08	616,588.00
 EXPENSES								
Utilities Expense								
05000	Electric	792.65	833.33	40.68	4,712.74	4,166.65	(546.09)	10,000.00
05050	Gas	149.68	583.33	433.65	707.37	2,916.65	2,209.28	7,000.00
05100	Water/Sewer	25,264.18	15,690.92	(9,573.26)	50,426.80	78,454.60	28,027.80	188,291.00
05400	Trash Removal	5,590.00	5,274.58	(315.42)	27,718.00	26,372.90	(1,345.10)	63,295.00
	Total Utilities Expense	31,796.51	22,382.16	(9,414.35)	83,564.91	111,910.80	28,345.89	268,586.00
 Maintenance Expenses								
06000	Building Maintenance Exterior	175.00	333.33	158.33	4,650.00	1,666.65	(2,983.35)	4,000.00
06050	Building Maintenance Interior	675.00	.00	(675.00)	1,275.00	.00	(1,275.00)	.00
06200	Roof and Gutter Repairs	350.00	250.00	(100.00)	530.00	1,250.00	720.00	3,000.00
06300	Plumbing Repair	418.00	416.67	(1.33)	618.00	2,083.35	1,465.35	5,000.00
06500	Landscape Contract	3,075.00	3,075.00	.00	15,126.00	15,375.00	249.00	36,900.00
06525	Irrigation Repairs	434.50	558.33	123.83	588.05	2,791.65	2,203.60	6,700.00
06530	Landscape Improvements	.00	833.33	833.33	.00	4,166.65	4,166.65	10,000.00
06550	Plants/Trees	.00	291.67	291.67	375.00	1,458.35	1,083.35	3,500.00
06600	Parking Lot Maintenance	.00	416.67	416.67	.00	2,083.35	2,083.35	5,000.00
06610	Storm Drain Servicing	.00	2,083.33	2,083.33	.00	10,416.65	10,416.65	25,000.00
06650	Janitorial	.00	83.33	83.33	.00	416.65	416.65	1,000.00
06665	Pool & Spa Maintenance	.00	566.67	566.67	.00	2,833.35	2,833.35	6,800.00
06670	Pool Chemicals	.00	366.67	366.67	2,956.00	1,833.35	(1,122.65)	4,400.00
06700	Snow Removal	.00	3,333.33	3,333.33	11,040.00	16,666.65	5,626.65	40,000.00
06750	Miscellaneous Grounds	50.00	333.33	283.33	9,466.80	1,666.65	(7,800.15)	4,000.00
06800	Dog Lawn Maint	224.81	125.00	(99.81)	1,318.67	625.00	(693.67)	1,500.00
06850	Common Area Lighting	.00	400.00	400.00	5,248.95	2,000.00	(3,248.95)	4,800.00
06875	Signage	325.00	.00	(325.00)	990.48	.00	(990.48)	.00
06900	Contingency	.00	50.17	50.17	.00	250.85	250.85	602.00
	Total Maintenance Expenses	5,727.31	13,516.83	7,789.52	54,182.95	67,584.15	13,401.20	162,202.00

STONE CANYON CONDOMINIUMS

Income/Expense Statement
Period: 05/01/18 to 05/31/18

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Administrative/Business								
07000	Management	3,250.00	3,250.00	.00	16,250.00	16,250.00	.00	39,000.00
07100	Administration	335.14	916.67	581.53	2,873.61	4,583.35	1,709.74	11,000.00
07200	Insurance	9,691.21	9,333.33	(357.88)	48,718.07	46,666.65	(2,051.42)	112,000.00
07300	Audit/Tax Return	.00	175.00	175.00	.00	875.00	875.00	2,100.00
07310	Income Tax Expense	.00	166.67	166.67	.00	833.35	833.35	2,000.00
07350	Bad Debt	.00	250.00	250.00	.00	1,250.00	1,250.00	3,000.00
07500	Legal - General	.00	500.00	500.00	333.00	2,500.00	2,167.00	6,000.00
07510	Legal - Collection	949.53	833.33	(116.20)	2,647.53	4,166.65	1,519.12	10,000.00
07600	Miscellaneous	.00	41.67	41.67	5,329.96	208.35	(5,121.61)	500.00
07900	Bank Charges	10.00	16.67	6.67	64.95	83.35	18.40	200.00
	Total Administrative/Bus	14,235.88	15,483.34	1,247.46	76,217.12	77,416.70	1,199.58	185,800.00
	Total Operating Expense	51,759.70	51,382.33	(377.37)	213,964.98	256,911.65	42,946.67	616,588.00
	NET OPERATING INCOME (LOSS)	247.06	.00	247.06	44,534.75	.00	44,534.75	.00
Reserve Income								
08000	Reserve Income	.00	9,700.00	9,700.00	(9,700.00)	48,500.00	58,200.00	116,400.00
	Reserve Income	.00	9,700.00	9,700.00	(9,700.00)	48,500.00	58,200.00	116,400.00
Reserve Expenses								
	Total Reserve Expenses	.00	.00	.00	.00	.00	.00	.00
	NET RESERVE INCOME (LOSS)	.00	9,700.00	9,700.00	(9,700.00)	48,500.00	58,200.00	116,400.00
	Current Year Net Income (Loss)	247.06	(9,700.00)	9,947.06	54,234.75	(48,500.00)	102,734.75	(116,400.00)