

STONE CANYON CONDOMINIUMS

Balance Sheet
As of 08/31/18

ASSETS

1010	Mutual of Omaha Bank Operating	\$	322,711.02
1015	RBC Wealth Management		555,153.34
1020	Adjust Investments to Cost		(3,336.51)
1300	Accounts Receivable		26,659.33
1310	Allowance for Doubtful Account		(10,500.00)
1320	Accrued Interest Receivable		208.82
1500	Prepaid Insurance		50,190.47
1510	Prepaid Income Tax		2,300.00
1520	Deposits		1,110.00
1550	Due From Operating		360,619.00
TOTAL ASSETS			\$ 1,305,115.47

LIABILITIES & EQUITY

CURRENT LIABILITIES:

2000	Accounts Payable	\$	59,130.75
2400	Due to Reserves		360,619.00
2500	Prepaid Assessments		35,785.69
2510	Colo Payback Due 2020		23.62
2520	Colorado Payback Due 2022		216.00
2530	Deferred Revenue		27,260.00
Subtotal Current Liab.			\$ 483,035.06

RESERVES:

	Subtotal Reserves	\$.00
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EQUITY:

3000	Retained Earnings Operating	\$	42,232.21
3200	Working Capital Retained Earni		143,729.05
3300	Retained Earnings - Reserve		509,404.65
	Current Year Net Income/(Loss)		126,714.50
Subtotal Equity			\$ 822,080.41
TOTAL LIABILITIES & EQUITY			\$ 1,305,115.47

STONE CANYON CONDOMINIUMS

Income/Expense Statement
Period: 08/01/18 to 08/31/18

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME:								
04000	Assessment Income	59,562.00	60,394.00	(832.00)	486,480.00	483,152.00	3,328.00	724,728.00
04020	Violation Income	200.00	41.67	158.33	1,850.00	333.36	1,516.64	500.00
04100	Late Fee Income	320.00	333.33	(13.33)	6,336.50	2,666.64	3,669.86	4,000.00
04300	Comcast Rebate Income	.00	313.33	(313.33)	.00	2,506.64	(2,506.64)	3,760.00
04400	Miscellaneous Income	100.00	.00	100.00	1,276.00	.00	1,276.00	.00
04450	Interest Income - Operating	13.79	.00	13.79	97.41	.00	97.41	.00
04500	Reserve Contributions	(9,700.00)	(9,700.00)	.00	(77,600.00)	(77,600.00)	.00	(116,400.00)
	Total Income	50,495.79	51,382.33	(886.54)	418,439.91	411,058.64	7,381.27	616,588.00
EXPENSES								
Utilities Expense								
05000	Electric	954.54	833.33	(121.21)	8,022.46	6,666.64	(1,355.82)	10,000.00
05050	Gas	526.65	583.33	56.68	1,824.19	4,666.64	2,842.45	7,000.00
05100	Water/Sewer	19,728.55	15,690.92	(4,037.63)	76,635.41	125,527.36	48,891.95	188,291.00
05400	Trash Removal	5,833.46	5,274.58	(558.88)	45,324.46	42,196.64	(3,127.82)	63,295.00
	Total Utilities Expense	27,043.20	22,382.16	(4,661.04)	131,806.52	179,057.28	47,250.76	268,586.00
Maintenance Expenses								
06000	Building Maintenance Exterior	29,850.00	333.33	(29,516.67)	36,687.50	2,666.64	(34,020.86)	4,000.00
06050	Building Maintenance Interior	1,300.00	.00	(1,300.00)	4,250.00	.00	(4,250.00)	.00
06200	Roof and Gutter Repairs	275.00	250.00	(25.00)	805.00	2,000.00	1,195.00	3,000.00
06300	Plumbing Repair	794.92	416.67	(378.25)	2,602.92	3,333.36	730.44	5,000.00
06500	Landscape Contract	3,075.00	3,075.00	.00	24,351.00	24,600.00	249.00	36,900.00
06525	Irrigation Repairs	2,713.95	558.33	(2,155.62)	5,830.65	4,466.64	(1,364.01)	6,700.00
06530	Landscape Improvements	8,879.96	833.33	(8,046.63)	8,879.96	6,666.64	(2,213.32)	10,000.00
06550	Plants/Trees	850.00	291.67	(558.33)	2,025.00	2,333.36	308.36	3,500.00
06600	Parking Lot Maintenance	.00	416.67	416.67	.00	3,333.36	3,333.36	5,000.00
06610	Storm Drain Servicing	.00	2,083.33	2,083.33	.00	16,666.64	16,666.64	25,000.00
06625	Electric Upgrade/Repair	.00	.00	.00	2,837.50	.00	(2,837.50)	.00
06650	Janitorial	.00	83.33	83.33	397.71	666.64	268.93	1,000.00
06665	Pool & Spa Maintenance	.00	566.67	566.67	3,870.25	4,533.36	663.11	6,800.00
06670	Pool Chemicals	.00	366.67	366.67	2,956.00	2,933.36	(22.64)	4,400.00
06700	Snow Removal	.00	3,333.33	3,333.33	11,040.00	26,666.64	15,626.64	40,000.00
06750	Miscellaneous Grounds	300.00	333.33	33.33	13,416.80	2,666.64	(10,750.16)	4,000.00
06800	Dog Lawn Maint	356.76	125.00	(231.76)	2,242.50	1,000.00	(1,242.50)	1,500.00
06850	Common Area Lighting	.00	400.00	400.00	5,811.05	3,200.00	(2,611.05)	4,800.00
06875	Signage	.00	.00	.00	1,401.93	.00	(1,401.93)	.00
06900	Contingency	.00	50.17	50.17	.00	401.36	401.36	602.00
	Total Maintenance Expenses	48,395.59	13,516.83	(34,878.76)	129,405.77	108,134.64	(21,271.13)	162,202.00

STONE CANYON CONDOMINIUMS

Income/Expense Statement
 Period: 08/01/18 to 08/31/18

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	26,000.00	26,000.00	.00	39,000.00
07100	Administration	529.36	916.67	387.31	4,168.71	7,333.36	3,164.65	11,000.00
07200	Insurance	9,691.21	9,333.33	(357.88)	78,315.70	74,666.64	(3,649.06)	112,000.00
07300	Audit/Tax Return	.00	175.00	175.00	.00	1,400.00	1,400.00	2,100.00
07310	Income Tax Expense	.00	166.67	166.67	.00	1,333.36	1,333.36	2,000.00
07350	Bad Debt	.00	250.00	250.00	.00	2,000.00	2,000.00	3,000.00
07500	Legal - General	.00	500.00	500.00	333.00	4,000.00	3,667.00	6,000.00
07510	Legal - Collection	.00	833.33	833.33	5,491.01	6,666.64	1,175.63	10,000.00
07600	Miscellaneous	200.00	41.67	(158.33)	5,849.96	333.36	(5,516.60)	500.00
07900	Bank Charges	.00	16.67	16.67	84.95	133.36	48.41	200.00
	Total Administrative/Bus	13,670.57	15,483.34	1,812.77	120,243.33	123,866.72	3,623.39	185,800.00
	Total Operating Expense	89,109.36	51,382.33	(37,727.03)	381,455.62	411,058.64	29,603.02	616,588.00
	NET OPERATING INCOME (LOSS)	(38,613.57)	.00	(38,613.57)	36,984.29	.00	36,984.29	.00
Reserve Income								
08000	Reserve Income	(9,700.00)	9,700.00	19,400.00	(88,267.00)	77,600.00	165,867.00	116,400.00
08030	Reserve Interest Income	(607.54)	.00	607.54	(1,463.21)	.00	1,463.21	.00
	Reserve Income	(10,307.54)	9,700.00	20,007.54	(89,730.21)	77,600.00	167,330.21	116,400.00
Reserve Expenses								
	Total Reserve Expenses	.00	.00	.00	.00	.00	.00	.00
	NET RESERVE INCOME (LOSS)	(10,307.54)	9,700.00	20,007.54	(89,730.21)	77,600.00	167,330.21	116,400.00
	Current Year Net Income (Loss)	(28,306.03)	(9,700.00)	(18,606.03)	126,714.50	(77,600.00)	204,314.50	(116,400.00)