

STONE CANYON CONDOMINIUMS

Balance Sheet
As of 12/31/18

ASSETS

1010	Mutual of Omaha Bank Operating	\$ 139,181.23	
1015	RBC Wealth Management	134,700.71	
1016	Fortis Bank MM 1.8%	600,000.00	
1020	Adjust Investments to Cost	(3,336.51)	
1300	Accounts Receivable	18,487.28	
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		\$ 1,292,961.00 =====

LIABILITIES & EQUITY

CURRENT LIABILITIES:

2000	Accounts Payable	\$ 24,582.23	
2400	Due to Reserves	360,619.00	
2500	Prepaid Assessments	42,602.77	
2510	Colo Payback Due 2020	23.62	
2520	Colorado Payback Due 2022	216.00	
2530	Deferred Revenue	27,260.00	
	Subtotal Current Liab.		\$ 455,303.62

RESERVES:

			\$.00
	Subtotal Reserves		

EQUITY:

3000	Retained Earnings Operating	\$ 44,262.13	
3200	Working Capital Retained Earni	143,729.05	
3300	Retained Earnings - Reserve	509,404.65	
	Current Year Net Income/(Loss)	140,261.55	
	Subtotal Equity		\$ 837,657.38
	TOTAL LIABILITIES & EQUITY		\$ 1,292,961.00 =====

STONE CANYON CONDOMINIUMS

Income/Expense Statement Period: 12/01/18 to 12/31/18

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
04000	Assessment Income	59,562.00	60,394.00	(832.00)	723,136.04	724,728.00	(1,591.96)	724,728.00
04020	Violation Income	100.00	41.63	58.37	1,850.00	500.00	1,350.00	500.00
04100	Late Fee Income	921.00	333.37	587.63	10,766.55	4,000.00	6,766.55	4,000.00
04300	Comcast Rebate Income	.00	313.37	(313.37)	.00	3,760.00	(3,760.00)	3,760.00
04400	Miscellaneous Income	.00	.00	.00	1,226.00	.00	1,226.00	.00
04450	Interest Income - Operating	11.12	.00	11.12	147.92	.00	147.92	.00
04500	Reserve Contributions	(9,700.00)	(9,700.00)	.00	(116,400.00)	(116,400.00)	.00	(116,400.00)
	Total Income	50,894.12	51,382.37	(488.25)	620,726.51	616,588.00	4,138.51	616,588.00
EXPENSES								
Utilities Expense								
05000	Electric	1,162.23	833.37	(328.86)	13,122.81	10,000.00	(3,122.81)	10,000.00
05050	Gas	.00	583.37	583.37	1,824.19	7,000.00	5,175.81	7,000.00
05100	Water/Sewer	12,066.83	15,690.88	3,624.05	140,689.83	188,291.00	47,601.17	188,291.00
05400	Trash Removal	5,658.00	5,274.62	(383.38)	68,268.46	63,295.00	(4,973.46)	63,295.00
	Total Utilities Expense	18,887.06	22,382.24	3,495.18	223,905.29	268,586.00	44,680.71	268,586.00
Maintenance Expenses								
06000	Building Maintenance Exterior	1,975.00	333.37	(1,641.63)	44,771.60	4,000.00	(40,771.60)	4,000.00
06050	Building Maintenance Interior	.00	.00	.00	19,173.14	.00	(19,173.14)	.00
06200	Roof and Gutter Repairs	2,400.00	250.00	(2,150.00)	3,405.00	3,000.00	(405.00)	3,000.00
06300	Plumbing Repair	485.00	416.63	(68.37)	4,447.42	5,000.00	552.58	5,000.00
06500	Landscape Contract	3,075.00	3,075.00	.00	36,651.00	36,900.00	249.00	36,900.00
06525	Irrigation Repairs	.00	558.37	558.37	10,228.94	6,700.00	(3,528.94)	6,700.00
06530	Landscape Improvements	.00	833.37	833.37	8,879.96	10,000.00	1,120.04	10,000.00
06550	Plants/Trees	.00	291.63	291.63	3,814.32	3,500.00	(314.32)	3,500.00
06600	Parking Lot Maintenance	.00	416.63	416.63	.00	5,000.00	5,000.00	5,000.00
06610	Storm Drain Servicing	.00	2,083.37	2,083.37	.00	25,000.00	25,000.00	25,000.00
06625	Electric Upgrade/Repair	.00	.00	.00	2,837.50	.00	(2,837.50)	.00
06650	Janitorial	.00	83.37	83.37	553.71	1,000.00	446.29	1,000.00
06665	Pool & Spa Maintenance	1,745.70	566.63	(1,179.07)	7,337.95	6,800.00	(537.95)	6,800.00
06670	Pool Chemicals	.00	366.63	366.63	3,620.66	4,400.00	779.34	4,400.00
06700	Snow Removal	2,250.00	3,333.37	1,083.37	17,658.44	40,000.00	22,341.56	40,000.00
06750	Miscellaneous Grounds	.00	333.37	333.37	21,409.80	4,000.00	(17,409.80)	4,000.00
06800	Dog Lawn Maint	279.62	125.00	(154.62)	3,345.31	1,500.00	(1,845.31)	1,500.00
06850	Common Area Lighting	124.95	400.00	275.05	7,296.35	4,800.00	(2,496.35)	4,800.00
06875	Signage	.00	.00	.00	1,401.93	.00	(1,401.93)	.00
06900	Contingency	.00	50.13	50.13	.00	602.00	602.00	602.00
	Total Maintenance Expenses	12,335.27	13,516.87	1,181.60	196,833.03	162,202.00	(34,631.03)	162,202.00

STONE CANYON CONDOMINIUMS

Income/Expense Statement Period: 12/01/18 to 12/31/18

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	39,000.00	39,000.00	.00	39,000.00
07100	Administration	1,794.19	916.63	(877.56)	7,336.72	11,000.00	3,663.28	11,000.00
07200	Insurance	12,573.25	9,333.37	(3,239.88)	115,752.70	112,000.00	(3,752.70)	112,000.00
07300	Audit/Tax Return	.00	175.00	175.00	505.59	2,100.00	1,594.41	2,100.00
07310	Income Tax Expense	.00	166.63	166.63	.00	2,000.00	2,000.00	2,000.00
07350	Bad Debt	.00	250.00	250.00	.00	3,000.00	3,000.00	3,000.00
07500	Legal - General	.00	500.00	500.00	1,083.00	6,000.00	4,917.00	6,000.00
07510	Legal - Collection	961.00	833.37	(127.63)	9,263.06	10,000.00	736.94	10,000.00
07600	Miscellaneous	80.95	41.63	(39.32)	5,968.20	500.00	(5,468.20)	500.00
07900	Bank Charges	.00	16.63	16.63	94.95	200.00	105.05	200.00
	Total Administrative/Bus	18,659.39	15,483.26	(3,176.13)	179,004.22	185,800.00	6,795.78	185,800.00
	Total Operating Expense	49,881.72	51,382.37	1,500.65	599,742.54	616,588.00	16,845.46	616,588.00
	NET OPERATING INCOME (LOSS)	1,012.40	.00	1,012.40	20,983.97	.00	20,983.97	.00
Reserve Income								
08000	Reserve Income	.00	9,700.00	9,700.00	(117,367.00)	116,400.00	233,767.00	116,400.00
08030	Reserve Interest Income	(447.37)	.00	447.37	(1,910.58)	.00	1,910.58	.00
	Reserve Income	(447.37)	9,700.00	10,147.37	(119,277.58)	116,400.00	235,677.58	116,400.00
Reserve Expenses								
	Total Reserve Expenses	.00	.00	.00	.00	.00	.00	.00
	NET RESERVE INCOME (LOSS)	(447.37)	9,700.00	10,147.37	(119,277.58)	116,400.00	235,677.58	116,400.00
	Current Year Net Income (Loss)	1,459.77	(9,700.00)	11,159.77	140,261.55	(116,400.00)	256,661.55	(116,400.00)