

STONE CANYON CONDOMINIUMS

Balance Sheet
As of 07/31/19

ASSETS

| | | | |
|------|--------------------------------|----|-----------------|
| 1010 | Mutual of Omaha Bank Operating | \$ | 53,946.25 |
| 1011 | Mutual of Omaha - Reserve Acct | | 8,660.54 |
| 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 | | 27,891.26 |
| 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 |
| | | | \$ 1,225,790.54 |
| | | | ===== |

LIABILITIES & EQUITY

CURRENT LIABILITIES:

| | | | |
|------|---------------------------|----|---------------|
| 2000 | Accounts Payable | \$ | 89,584.01 |
| 2400 | Due to Reserves | | 360,619.00 |
| 2500 | Prepaid Assessments | | 33,855.29 |
| 2510 | Colo Payback Due 2020 | | 23.62 |
| 2520 | Colorado Payback Due 2022 | | 216.00 |
| 2530 | Deferred Revenue | | 27,260.00 |
| 2900 | Suspense | | 8,646.03 |
| | | | \$ 520,203.95 |

RESERVES:

| | | | |
|--|--|--|--------|
| | | | \$.00 |
| | | | \$.00 |

EQUITY:

| | | | |
|------|--------------------------------|----|-----------------|
| 3000 | Retained Earnings Operating | \$ | 44,262.13 |
| 3200 | Working Capital Retained Earni | | 278,149.74 |
| 3300 | Retained Earnings - Reserve | | 509,404.65 |
| | Current Year Net Income/(Loss) | | (126,229.93) |
| | | | \$ 705,586.59 |
| | | | \$ 1,225,790.54 |

STONE CANYON CONDOMINIUMS

Income/Expense Statement
Period: 07/01/19 to 07/31/19

| Account | Description | Current Period | | | Year-To-Date | | | Yearly |
|---------------------------------|--------------------------------|------------------|------------------|------------------|-------------------|-------------------|-----------------|-------------------|
| | | Actual | Budget | Variance | Actual | Budget | Variance | Budget |
| INCOME: | | | | | | | | |
| 04000 | Assessment Income | 59,994.00 | 60,394.00 | (400.00) | 422,358.00 | 422,758.00 | (400.00) | 724,728.00 |
| 04020 | Violation Income | .00 | 41.67 | (41.67) | 250.00 | 291.69 | (41.69) | 500.00 |
| 04100 | Late Fee Income | 260.00 | 333.33 | (73.33) | 11,647.62 | 2,333.31 | 9,314.31 | 4,000.00 |
| 04300 | Comcast Rebate Income | .00 | 313.33 | (313.33) | .00 | 2,193.31 | (2,193.31) | 3,760.00 |
| 04400 | Miscellaneous Income | 100.00 | .00 | 100.00 | 410.00 | .00 | 410.00 | .00 |
| 04450 | Interest Income - Operating | 5.75 | .00 | 5.75 | 34.01 | .00 | 34.01 | .00 |
| 04500 | Reserve Contributions | (8,645.84) | (8,645.83) | (.01) | (60,520.88) | (60,520.81) | (.07) | (103,750.00) |
| | Total Income | 51,713.91 | 52,436.50 | (722.59) | 374,178.75 | 367,055.50 | 7,123.25 | 629,238.00 |
| EXPENSES | | | | | | | | |
| Utilities Expense | | | | | | | | |
| 05000 | Electric | 1,765.67 | 1,083.33 | (682.34) | 8,169.66 | 7,583.31 | (586.35) | 13,000.00 |
| 05050 | Gas | .00 | 258.33 | 258.33 | 966.67 | 1,808.31 | 841.64 | 3,100.00 |
| 05100 | Water/Sewer | .00 | 12,500.00 | 12,500.00 | 91,329.94 | 87,500.00 | (3,829.94) | 150,000.00 |
| 05400 | Trash Removal | 5,982.00 | 6,000.00 | 18.00 | 35,928.59 | 42,000.00 | 6,071.41 | 72,000.00 |
| | Total Utilities Expense | 7,747.67 | 19,841.66 | 12,093.99 | 136,394.86 | 138,891.62 | 2,496.76 | 238,100.00 |
| Maintenance Expenses | | | | | | | | |
| 06000 | Building Maintenance Exterior | 8,204.00 | 416.67 | (7,787.33) | 32,352.50 | 2,916.69 | (29,435.81) | 5,000.00 |
| 06050 | Building Maintenance Interior | .00 | .00 | .00 | 250.75 | .00 | (250.75) | .00 |
| 06200 | Roof and Gutter Repairs | .00 | 250.00 | 250.00 | 1,075.00 | 1,750.00 | 675.00 | 3,000.00 |
| 06300 | Plumbing Repair | 737.11 | 416.67 | (320.44) | 1,886.61 | 2,916.69 | 1,030.08 | 5,000.00 |
| 06500 | Landscape Contract | 3,113.00 | 3,125.00 | 12.00 | 21,677.17 | 21,875.00 | 197.83 | 37,500.00 |
| 06525 | Irrigation Repairs | 2,509.96 | 750.00 | (1,759.96) | 4,748.78 | 5,250.00 | 501.22 | 9,000.00 |
| 06530 | Landscape Improvements | .00 | 833.33 | 833.33 | .00 | 5,833.31 | 5,833.31 | 10,000.00 |
| 06535 | BackFlow Preventors | .00 | .00 | .00 | 1,625.00 | .00 | (1,625.00) | .00 |
| 06550 | Plants/Trees | 800.00 | 188.58 | (611.42) | 3,993.86 | 1,320.06 | (2,673.80) | 2,263.00 |
| 06600 | Parking Lot Maintenance | .00 | 416.67 | 416.67 | 797.76 | 2,916.69 | 2,118.93 | 5,000.00 |
| 06610 | Storm Drain Servicing | .00 | 2,083.33 | 2,083.33 | 2,200.00 | 14,583.31 | 12,383.31 | 25,000.00 |
| 06625 | Electric Upgrade/Repair | 225.00 | .00 | (225.00) | 675.00 | .00 | (675.00) | .00 |
| 06650 | Janitorial | .00 | 83.33 | 83.33 | .00 | 583.31 | 583.31 | 1,000.00 |
| 06665 | Pool & Spa Maintenance | 1,676.30 | 666.67 | (1,009.63) | 3,509.80 | 4,666.69 | 1,156.89 | 8,000.00 |
| 06670 | Pool Chemicals | 372.50 | 416.67 | 44.17 | 3,613.00 | 2,916.69 | (696.31) | 5,000.00 |
| 06680 | Pool Repairs | .00 | .00 | .00 | 29,195.48 | .00 | (29,195.48) | .00 |
| 06700 | Snow Removal | .00 | 3,333.33 | 3,333.33 | 28,920.00 | 23,333.31 | (5,586.69) | 40,000.00 |
| 06750 | Miscellaneous Grounds | 49.00 | 1,250.00 | 1,201.00 | 2,597.35 | 8,750.00 | 6,152.65 | 15,000.00 |
| 06800 | Dog Lawn Maint | 399.00 | 291.67 | (107.33) | 1,969.72 | 2,041.69 | 71.97 | 3,500.00 |
| 06850 | Common Area Lighting | 424.50 | 416.67 | (7.83) | 1,977.95 | 2,916.69 | 938.74 | 5,000.00 |
| 06875 | Signage | .00 | 41.67 | 41.67 | 121.11 | 291.69 | 170.58 | 500.00 |

STONE CANYON CONDOMINIUMS

Income/Expense Statement
Period: 07/01/19 to 07/31/19

| Account | Description | Current Period | | | Year-To-Date | | | Yearly Budget |
|---|---------------------------------------|------------------|------------------|-----------------|---------------------|-------------------|---------------------|-------------------|
| | | Actual | Budget | Variance | Actual | Budget | Variance | |
| | Total Maintenance Expenses | 18,510.37 | 14,980.26 | (3,530.11) | 143,186.84 | 104,861.82 | (38,325.02) | 179,763.00 |
| Administrative/Business | | | | | | | | |
| 07000 | Management | 3,575.00 | 3,575.00 | .00 | 28,600.00 | 25,025.00 | (3,575.00) | 42,900.00 |
| 07100 | Administration | 255.80 | 583.33 | 327.53 | 2,566.27 | 4,083.31 | 1,517.04 | 7,000.00 |
| 07200 | Insurance | 12,573.25 | 11,666.67 | (906.58) | 88,012.75 | 81,666.69 | (6,346.06) | 140,000.00 |
| 07300 | Audit/Tax Return | .00 | 22.92 | 22.92 | .00 | 160.44 | 160.44 | 275.00 |
| 07310 | Income Tax Expense | .00 | 166.67 | 166.67 | .00 | 1,166.69 | 1,166.69 | 2,000.00 |
| 07500 | Legal - General | .00 | 125.00 | 125.00 | 455.00 | 875.00 | 420.00 | 1,500.00 |
| 07510 | Legal - Collection | .00 | 958.33 | 958.33 | 9,967.62 | 6,708.31 | (3,259.31) | 11,500.00 |
| 07600 | Miscellaneous | .00 | 83.33 | 83.33 | 1,150.00 | 583.31 | (566.69) | 1,000.00 |
| 07900 | Bank Charges | .00 | 16.67 | 16.67 | 20.00 | 116.69 | 96.69 | 200.00 |
| | Total Administrative/Bus | 16,404.05 | 17,197.92 | 793.87 | 130,771.64 | 120,385.44 | (10,386.20) | 206,375.00 |
| | Total Operating Expense | 42,662.09 | 52,019.84 | 9,357.75 | 410,353.34 | 364,138.88 | (46,214.46) | 624,238.00 |
| | NET OPERATING INCOME (LOSS) | 9,051.82 | 416.66 | 8,635.16 | (36,174.59) | 2,916.62 | (39,091.21) | 5,000.00 |
| Reserve Income | | | | | | | | |
| 08030 | Reserve Interest Income | (.09) | .00 | .09 | (11.66) | .00 | 11.66 | .00 |
| | Reserve Income | (.09) | .00 | .09 | (11.66) | .00 | 11.66 | .00 |
| Reserve Expenses | | | | | | | | |
| 08500 | Reserve Expenses | .00 | .00 | .00 | 90,067.00 | .00 | (90,067.00) | .00 |
| | Total Reserve Expenses | .00 | .00 | .00 | 90,067.00 | .00 | (90,067.00) | .00 |
| | NET RESERVE INCOME (LOSS) | (.09) | .00 | .09 | 90,055.34 | .00 | (90,055.34) | .00 |
| <hr style="border-top: 1px dashed black;"/> | | | | | | | | |
| | Current Year Net Income (Loss) | 9,051.91 | 416.66 | 8,635.25 | (126,229.93) | 2,916.62 | (129,146.55) | 5,000.00 |