

STONE CANYON CONDOMINIUMS

Balance Sheet
As of 06/30/19

ASSETS

1010	Mutual of Omaha Bank Operating	\$	50,173.62
1011	Mutual of Omaha - Reserve Acct		8,657.60
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		27,524.51
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			\$ 1,221,648.22

LIABILITIES & EQUITY

CURRENT LIABILITIES:

2000	Accounts Payable	\$	90,691.85
2400	Due to Reserves		360,619.00
2500	Prepaid Assessments		35,823.54
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
Subtotal Current Liab.			\$ 523,280.04

RESERVES:

			\$.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)		(133,448.34)

			\$ 698,368.18
--	--	--	---------------

			\$ 1,221,648.22
--	--	--	-----------------

STONE CANYON CONDOMINIUMS

Income/Expense Statement
Period: 06/01/19 to 06/30/19

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)	362,364.00	362,364.00	.00	724,728.00
04020	Violation Income	200.00	41.67	158.33	250.00	250.02	(.02)	500.00
04100	Late Fee Income	2,116.32	333.33	1,782.99	11,387.62	1,999.98	9,387.64	4,000.00
04300	Comcast Rebate Income	.00	313.33	(313.33)	.00	1,879.98	(1,879.98)	3,760.00
04400	Miscellaneous Income	250.00	.00	250.00	310.00	.00	310.00	.00
04450	Interest Income - Operating	3.02	.00	3.02	28.26	.00	28.26	.00
04500	Reserve Contributions	(8,645.84)	(8,645.83)	(.01)	(51,875.04)	(51,874.98)	(.06)	(103,750.00)
	Total Income	53,917.50	52,436.50	1,481.00	322,464.84	314,619.00	7,845.84	629,238.00
 EXPENSES								
Utilities Expense								
05000	Electric	1,134.37	1,083.33	(51.04)	6,403.99	6,499.98	95.99	13,000.00
05050	Gas	606.06	258.33	(347.73)	966.67	1,549.98	583.31	3,100.00
05100	Water/Sewer	28,598.58	12,500.00	(16,098.58)	91,329.94	75,000.00	(16,329.94)	150,000.00
05400	Trash Removal	5,982.00	6,000.00	18.00	29,946.59	36,000.00	6,053.41	72,000.00
	Total Utilities Expense	36,321.01	19,841.66	(16,479.35)	128,647.19	119,049.96	(9,597.23)	238,100.00
 Maintenance Expenses								
06000	Building Maintenance Exterior	.00	416.67	416.67	24,148.50	2,500.02	(21,648.48)	5,000.00
06050	Building Maintenance Interior	.00	.00	.00	250.75	.00	(250.75)	.00
06200	Roof and Gutter Repairs	350.00	250.00	(100.00)	1,075.00	1,500.00	425.00	3,000.00
06300	Plumbing Repair	385.00	416.67	31.67	1,149.50	2,500.02	1,350.52	5,000.00
06500	Landscape Contract	3,113.00	3,125.00	12.00	18,564.17	18,750.00	185.83	37,500.00
06525	Irrigation Repairs	919.53	750.00	(169.53)	2,238.82	4,500.00	2,261.18	9,000.00
06530	Landscape Improvements	.00	833.33	833.33	.00	4,999.98	4,999.98	10,000.00
06535	BackFlow Preventors	.00	.00	.00	1,625.00	.00	(1,625.00)	.00
06550	Plants/Trees	1,235.00	188.58	(1,046.42)	3,193.86	1,131.48	(2,062.38)	2,263.00
06600	Parking Lot Maintenance	.00	416.67	416.67	797.76	2,500.02	1,702.26	5,000.00
06610	Storm Drain Servicing	.00	2,083.33	2,083.33	2,200.00	12,499.98	10,299.98	25,000.00
06625	Electric Upgrade/Repair	450.00	.00	(450.00)	450.00	.00	(450.00)	.00
06650	Janitorial	.00	83.33	83.33	.00	499.98	499.98	1,000.00
06665	Pool & Spa Maintenance	.00	666.67	666.67	.00	4,000.02	4,000.02	8,000.00
06670	Pool Chemicals	.00	416.67	416.67	3,240.50	2,500.02	(740.48)	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	19,999.98	(8,920.02)	40,000.00
06750	Miscellaneous Grounds	178.00	1,250.00	1,072.00	2,548.35	7,500.00	4,951.65	15,000.00
06800	Dog Lawn Maint	416.48	291.67	(124.81)	1,570.72	1,750.02	179.30	3,500.00
06850	Common Area Lighting	51.80	416.67	364.87	1,553.45	2,500.02	946.57	5,000.00
06875	Signage	.00	41.67	41.67	121.11	250.02	128.91	500.00

STONE CANYON CONDOMINIUMS

Income/Expense Statement
Period: 06/01/19 to 06/30/19

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
	Total Maintenance Expenses	7,098.81	14,980.26	7,881.45	122,842.97	89,881.56	(32,961.41)	179,763.00
Administrative/Business								
07000	Management	3,575.00	3,575.00	.00	25,025.00	21,450.00	(3,575.00)	42,900.00
07100	Administration	329.90	583.33	253.43	2,310.47	3,499.98	1,189.51	7,000.00
07200	Insurance	12,573.25	11,666.67	(906.58)	75,439.50	70,000.02	(5,439.48)	140,000.00
07300	Audit/Tax Return	.00	22.92	22.92	.00	137.52	137.52	275.00
07310	Income Tax Expense	.00	166.67	166.67	.00	1,000.02	1,000.02	2,000.00
07500	Legal - General	.00	125.00	125.00	455.00	750.00	295.00	1,500.00
07510	Legal - Collection	1,976.32	958.33	(1,017.99)	9,967.62	5,749.98	(4,217.64)	11,500.00
07600	Miscellaneous	.00	83.33	83.33	1,150.00	499.98	(650.02)	1,000.00
07900	Bank Charges	.00	16.67	16.67	20.00	100.02	80.02	200.00
	Total Administrative/Bus	18,454.47	17,197.92	(1,256.55)	114,367.59	103,187.52	(11,180.07)	206,375.00
	Total Operating Expense	61,874.29	52,019.84	(9,854.45)	365,857.75	312,119.04	(53,738.71)	624,238.00
	NET OPERATING INCOME (LOSS)	(7,956.79)	416.66	(8,373.45)	(43,392.91)	2,499.96	(45,892.87)	5,000.00
Reserve Income								
08030	Reserve Interest Income	(2.85)	.00	2.85	(11.57)	.00	11.57	.00
	Reserve Income	(2.85)	.00	2.85	(11.57)	.00	11.57	.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)	(2.85)	.00	2.85	90,055.43	.00	(90,055.43)	.00
	Current Year Net Income (Loss)	(7,953.94)	416.66	(8,370.60)	(133,448.34)	2,499.96	(135,948.30)	5,000.00