

STONE CANYON CONDOMINIUMS

Balance Sheet
As of 12/31/19

ASSETS

1010	Mutual of Omaha Bank Operating	\$	10,111.12
1012	MOB CD 2% 4/10/2020 maturity		301,649.95
1015	RBC Wealth Management		174,358.22
1016	Fortis Bank MM 1.8%		306,182.28
1020	Adjust Investments to Cost		(3,336.51)
1300	Accounts Receivable		32,302.31
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			\$ 1,225,195.66

LIABILITIES & EQUITY

CURRENT LIABILITIES:

2000	Accounts Payable	\$	61,089.07
2400	Due to Reserves		360,619.00
2500	Prepaid Assessments		23,355.86
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.			\$ 481,209.58

RESERVES:

			\$.00
	Subtotal Reserves		

EQUITY:

3000	Retained Earnings Operating	\$	41,351.66
3200	Working Capital Retained Earni		278,149.74
3300	Retained Earnings - Reserve		509,404.65
	Current Year Net Income/(Loss)		(84,919.97)
Subtotal Equity			\$ 743,986.08

			\$ 1,225,195.66
	TOTAL LIABILITIES & EQUITY		

STONE CANYON CONDOMINIUMS

Income/Expense Statement
Period: 12/01/19 to 12/31/19

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
04000	Assessment Income	60,194.00	60,394.00	(200.00)	724,728.00	724,728.00	.00	724,728.00
04020	Violation Income	.00	41.63	(41.63)	250.00	500.00	(250.00)	500.00
04100	Late Fee Income	6,634.00	333.37	6,300.63	19,776.22	4,000.00	15,776.22	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	460.00	.00	460.00	.00
04450	Interest Income - Operating	1.29	.00	1.29	50.19	.00	50.19	.00
04500	Reserve Contributions	(8,645.84)	(8,645.87)	.03	(103,750.08)	(103,750.00)	(.08)	(103,750.00)
04900	Insurance Proceeds	.00	.00	.00	4,419.29	.00	4,419.29	.00
	Total Income	58,183.45	52,436.50	5,746.95	645,933.62	629,238.00	16,695.62	629,238.00
EXPENSES								
Utilities Expense								
05000	Electric	1,213.16	1,083.37	(129.79)	13,755.24	13,000.00	(755.24)	13,000.00
05050	Gas	.00	258.37	258.37	2,347.30	3,100.00	752.70	3,100.00
05100	Water/Sewer	.00	12,500.00	12,500.00	171,321.21	150,000.00	(21,321.21)	150,000.00
05400	Trash Removal	5,982.00	6,000.00	18.00	66,331.59	72,000.00	5,668.41	72,000.00
	Total Utilities Expense	7,195.16	19,841.74	12,646.58	253,755.34	238,100.00	(15,655.34)	238,100.00
Maintenance Expenses								
06000	Building Maintenance Exterior	.00	416.63	416.63	61,684.73	5,000.00	(56,684.73)	5,000.00
06050	Building Maintenance Interior	575.00	.00	(575.00)	7,885.34	.00	(7,885.34)	.00
06200	Roof and Gutter Repairs	.00	250.00	250.00	1,500.00	3,000.00	1,500.00	3,000.00
06300	Plumbing Repair	1,160.00	416.63	(743.37)	3,920.04	5,000.00	1,079.96	5,000.00
06500	Landscape Contract	3,113.00	3,125.00	12.00	37,242.17	37,500.00	257.83	37,500.00
06525	Irrigation Repairs	.00	750.00	750.00	8,270.52	9,000.00	729.48	9,000.00
06530	Landscape Improvements	.00	833.37	833.37	10,892.39	10,000.00	(892.39)	10,000.00
06535	BackFlow Preventors	.00	.00	.00	1,950.00	.00	(1,950.00)	.00
06550	Plants/Trees	.00	188.62	188.62	5,486.98	2,263.00	(3,223.98)	2,263.00
06600	Parking Lot Maintenance	.00	416.63	416.63	937.76	5,000.00	4,062.24	5,000.00
06610	Storm Drain Servicing	.00	2,083.37	2,083.37	2,200.00	25,000.00	22,800.00	25,000.00
06625	Electric Upgrade/Repair	.00	.00	.00	675.00	.00	(675.00)	.00
06650	Janitorial	.00	83.37	83.37	456.97	1,000.00	543.03	1,000.00
06665	Pool & Spa Maintenance	.00	666.63	666.63	9,406.30	8,000.00	(1,406.30)	8,000.00
06670	Pool Chemicals	.00	416.63	416.63	3,613.00	5,000.00	1,387.00	5,000.00
06680	Pool Repairs	.00	.00	.00	29,195.48	.00	(29,195.48)	.00
06700	Snow Removal	8,975.00	3,333.37	(5,641.63)	46,240.00	40,000.00	(6,240.00)	40,000.00
06750	Miscellaneous Grounds	10,590.80	1,250.00	(9,340.80)	14,061.33	15,000.00	938.67	15,000.00
06800	Dog Lawn Maint	417.25	291.63	(125.62)	4,107.71	3,500.00	(607.71)	3,500.00
06850	Common Area Lighting	296.20	416.63	120.43	2,456.34	5,000.00	2,543.66	5,000.00
06875	Signage	.00	41.63	41.63	121.11	500.00	378.89	500.00

STONE CANYON CONDOMINIUMS

Income/Expense Statement
Period: 12/01/19 to 12/31/19

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
	Total Maintenance Expenses	25,127.25	14,980.14	(10,147.11)	252,303.17	179,763.00	(72,540.17)	179,763.00
Administrative/Business								
07000	Management	3,575.00	3,575.00	.00	42,900.00	42,900.00	.00	42,900.00
07100	Administration	733.60	583.37	(150.23)	4,146.74	7,000.00	2,853.26	7,000.00
07200	Insurance	12,494.09	11,666.63	(827.46)	140,299.29	140,000.00	(299.29)	140,000.00
07300	Audit/Tax Return	.00	22.88	22.88	.00	275.00	275.00	275.00
07310	Income Tax Expense	.00	166.63	166.63	.00	2,000.00	2,000.00	2,000.00
07500	Legal - General	.00	125.00	125.00	455.00	1,500.00	1,045.00	1,500.00
07510	Legal - Collection	7,654.00	958.37	(6,695.63)	20,955.54	11,500.00	(9,455.54)	11,500.00
07600	Miscellaneous	282.40	83.37	(199.03)	1,432.40	1,000.00	(432.40)	1,000.00
07900	Bank Charges	.00	16.63	16.63	200.00	200.00	.00	200.00
	Total Administrative/Bus	24,739.09	17,197.88	(7,541.21)	210,388.97	206,375.00	(4,013.97)	206,375.00
	Total Operating Expense	57,061.50	52,019.76	(5,041.74)	716,447.48	624,238.00	(92,209.48)	624,238.00
	NET OPERATING INCOME (LOSS)	1,121.95	416.74	705.21	(70,513.86)	5,000.00	(75,513.86)	5,000.00
Reserve Income								
08000	Reserve Income	.00	.00	.00	(78,866.82)	.00	78,866.82	.00
08030	Reserve Interest Income	(8,801.29)	.00	8,801.29	(13,038.29)	.00	13,038.29	.00
08050	Realized Gain/Loss	978.58	.00	(978.58)	4,260.86	.00	(4,260.86)	.00
	Reserve Income	(7,822.71)	.00	7,822.71	(87,644.25)	.00	87,644.25	.00
Reserve Expenses								
08500	Reserve Expenses	.00	.00	.00	102,050.36	.00	(102,050.36)	.00
	Total Reserve Expenses	.00	.00	.00	102,050.36	.00	(102,050.36)	.00
	NET RESERVE INCOME (LOSS)	(7,822.71)	.00	7,822.71	14,406.11	.00	(14,406.11)	.00
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	Current Year Net Income (Loss)	8,944.66	416.74	8,527.92	(84,919.97)	5,000.00	(89,919.97)	5,000.00