

# Stone Canyon Condominium Association, Inc

## Balance Sheet For August 2021

### Assets

|                                |               |
|--------------------------------|---------------|
| Mutual of Omaha Bank Operating | \$8,879.85    |
| Mutual of Omaha - Reserve Acct | \$68,970.01   |
| MOB CD 2% Matures 4/10/20      | (\$0.01)      |
| RBC Wealth Management          | \$259,708.81  |
| Fortis Bank MM 1.8%            | \$306,336.44  |
| Adjust Investments to Cost     | (\$3,336.51)  |
| Accounts Receivable            | \$23,142.61   |
| Allowance for Doubtful Account | (\$10,500.00) |
| Accrued Interest Receivable    | \$208.82      |
| Prepaid Insurance              | \$50,190.47   |
| Prepaid Income Tax             | \$2,300.00    |
| Deposits                       | \$1,110.00    |
| Due From Operating             | \$360,619.00  |

### Total Assets

|                    |                              |
|--------------------|------------------------------|
|                    | <u>\$1,067,629.49</u>        |
| <b>Total Asset</b> | <b><u>\$1,067,629.49</u></b> |

### Liabilities

|                           |              |
|---------------------------|--------------|
| Accounts Payable          | \$28,610.06  |
| Due to Reserves           | \$360,619.00 |
| Prepaid Assessments       | \$41,472.85  |
| Colo Payback Due 2020     | \$23.62      |
| Colorado Payback Due 2022 | \$216.00     |
| Deferred Revenue          | \$27,260.00  |
| Suspense                  | \$8,644.05   |

### Total Liabilities

**\$466,845.58**

### Equity

|                                |                |
|--------------------------------|----------------|
| Retained Earnings Operating    | \$54,709.76    |
| Net Income                     | (\$193,956.19) |
| Working Capital Retained Earni | \$217,524.32   |
| Retained Earnings - Reserve    | \$522,506.02   |

### Total Equity

**\$600,783.91**

### Total Liability / Equity

**\$1,067,629.49**

# Stone Canyon Condominium Association, Inc

## Statement of Revenues and Expenses 8/1/2021 - 8/31/2021

|                                     | Current Period   |                  |                  | Year To Date      |                   |                   | Annual Budget     |
|-------------------------------------|------------------|------------------|------------------|-------------------|-------------------|-------------------|-------------------|
|                                     | Actual           | Budget           | Variance         | Actual            | Budget            | Variance          |                   |
| <b>Operating Income</b>             |                  |                  |                  |                   |                   |                   |                   |
| <b>Income</b>                       |                  |                  |                  |                   |                   |                   |                   |
| 4000 - Assessment Income            | 63,292.00        | 63,450.00        | (158.00)         | 506,489.00        | 507,600.00        | (1,111.00)        | 761,400.00        |
| 4020 - Violation Income             | -                | 41.67            | (41.67)          | 100.00            | 333.36            | (233.36)          | 500.00            |
| 4100 - Late Fee Income              | 20.00            | 250.00           | (230.00)         | 1,202.00          | 2,000.00          | (798.00)          | 3,000.00          |
| 4120 - Legal Fees Collection Income | 35.00            | -                | 35.00            | 96.00             | -                 | 96.00             | -                 |
| 4400 - Miscellaneous Income         | 31,500.00        | -                | 31,500.00        | 119,421.86        | -                 | 119,421.86        | -                 |
| 4450 - Interest Income - Operating  | 2.09             | 4.17             | (2.08)           | 19.20             | 33.36             | (14.16)           | 50.00             |
| 4500 - Reserve Contributions        | -                | -                | -                | (13,083.34)       | -                 | (13,083.34)       | -                 |
| <b>Total Income</b>                 | <b>94,849.09</b> | <b>63,745.84</b> | <b>31,103.25</b> | <b>614,244.72</b> | <b>509,966.72</b> | <b>104,278.00</b> | <b>764,950.00</b> |
| <b>Total Income</b>                 | <b>94,849.09</b> | <b>63,745.84</b> | <b>31,103.25</b> | <b>614,244.72</b> | <b>509,966.72</b> | <b>104,278.00</b> | <b>764,950.00</b> |

### Operating Expense

| <b>Expense</b>                       |           |           |             |            |            |             |            |
|--------------------------------------|-----------|-----------|-------------|------------|------------|-------------|------------|
| 5000 - Electric                      | -         | 916.67    | 916.67      | 7,174.47   | 7,333.36   | 158.89      | 11,000.00  |
| 5050 - Gas                           | -         | 250.00    | 250.00      | 1,366.56   | 2,000.00   | 633.44      | 3,000.00   |
| 5100 - Water/Sewer                   | 18,772.16 | 14,583.33 | (4,188.83)  | 111,398.21 | 116,666.64 | 5,268.43    | 175,000.00 |
| 5400 - Trash Removal                 | 19,473.54 | 6,209.42  | (13,264.12) | 60,058.31  | 49,675.36  | (10,382.95) | 74,513.00  |
| 6000 - Building Maintenance Exterior | -         | 1,041.67  | 1,041.67    | 61,102.00  | 8,333.36   | (52,768.64) | 12,500.00  |
| 6050 - Building Maintenance Interior | 4,640.00  | 583.33    | (4,056.67)  | 17,686.95  | 4,666.64   | (13,020.31) | 7,000.00   |
| 6200 - Roof and Gutter Repairs       | -         | 125.00    | 125.00      | 250.00     | 1,000.00   | 750.00      | 1,500.00   |
| 6300 - Plumbing Repair               | -         | 416.67    | 416.67      | 4,897.20   | 3,333.36   | (1,563.84)  | 5,000.00   |
| 6500 - Landscape Contract            | 3,742.00  | 3,742.00  | -           | 25,512.00  | 29,936.00  | 4,424.00    | 44,904.00  |
| 6525 - Irrigation Repairs            | 1,241.36  | 891.67    | (349.69)    | 5,873.16   | 7,133.36   | 1,260.20    | 10,700.00  |
| 6530 - Landscape Improvements        | -         | 833.33    | 833.33      | 3,401.00   | 6,666.64   | 3,265.64    | 10,000.00  |
| 6550 - Plants/Trees                  | -         | 416.67    | 416.67      | -          | 3,333.36   | 3,333.36    | 5,000.00   |
| 6600 - Parking Lot Maintenance       | -         | 250.00    | 250.00      | -          | 2,000.00   | 2,000.00    | 3,000.00   |
| 6610 - Storm Drain Servicing         | -         | 333.33    | 333.33      | -          | 2,666.64   | 2,666.64    | 4,000.00   |
| 6650 - Janitorial                    | -         | 83.33     | 83.33       | -          | 666.64     | 666.64      | 1,000.00   |
| 6665 - Pool & Spa Maintenance        | 1,875.85  | 666.67    | (1,209.18)  | 7,873.04   | 5,333.36   | (2,539.68)  | 8,000.00   |
| 6670 - Pool Chemicals                | 648.17    | 583.33    | (64.84)     | 3,755.19   | 4,666.64   | 911.45      | 7,000.00   |
| 6680 - Pool Repairs                  | -         | 83.33     | 83.33       | 1,070.00   | 666.64     | (403.36)    | 1,000.00   |
| 6700 - Snow Removal                  | -         | 2,916.67  | 2,916.67    | 36,060.00  | 23,333.36  | (12,726.64) | 35,000.00  |
| 6750 - Miscellaneous Grounds         | 248.00    | 833.33    | 585.33      | 9,160.61   | 6,666.64   | (2,493.97)  | 10,000.00  |
| 6800 - Dog Lawn Maint                | 433.25    | 416.67    | (16.58)     | 2,599.50   | 3,333.36   | 733.86      | 5,000.00   |
| 6850 - Common Area Lighting          | -         | 250.00    | 250.00      | 3,781.00   | 2,000.00   | (1,781.00)  | 3,000.00   |
| 6875 - Signage                       | -         | 41.67     | 41.67       | -          | 333.36     | 333.36      | 500.00     |
| 7000 - Management                    | 3,825.50  | 3,825.00  | (.50)       | 34,427.50  | 30,600.00  | (3,827.50)  | 45,900.00  |
| 7100 - Administration                | 251.50    | 425.00    | 173.50      | 4,349.03   | 3,400.00   | (949.03)    | 5,100.00   |

# Stone Canyon Condominium Association, Inc

## Statement of Revenues and Expenses 8/1/2021 - 8/31/2021

|                                | Current Period   |                  |                   | Year To Date       |                   |                     | Annual Budget     |
|--------------------------------|------------------|------------------|-------------------|--------------------|-------------------|---------------------|-------------------|
|                                | Actual           | Budget           | Variance          | Actual             | Budget            | Variance            |                   |
| <b>Operating Expense</b>       |                  |                  |                   |                    |                   |                     |                   |
| 7200 - Insurance               | 18,304.30        | 15,000.00        | (3,304.30)        | 146,434.40         | 120,000.00        | (26,434.40)         | 180,000.00        |
| 7300 - Audit/Tax Return        | -                | 291.67           | 291.67            | -                  | 2,333.36          | 2,333.36            | 3,500.00          |
| 7310 - Income Tax Expense      | -                | 333.33           | 333.33            | -                  | 2,666.64          | 2,666.64            | 4,000.00          |
| 7500 - Legal - General         | -                | 125.00           | 125.00            | (32.50)            | 1,000.00          | 1,032.50            | 1,500.00          |
| 7510 - Legal - Collection      | -                | 666.67           | 666.67            | 1,468.36           | 5,333.36          | 3,865.00            | 8,000.00          |
| 7600 - Miscellaneous           | -                | 52.75            | 52.75             | (357.82)           | 422.00            | 779.82              | 633.00            |
| 7900 - Bank Charges            | 10.00            | 16.67            | 6.67              | 80.00              | 133.36            | 53.36               | 200.00            |
| 8000 - Reserve Income          | -                | 6,541.67         | 6,541.67          | (12,875.01)        | 52,333.36         | 65,208.37           | 78,500.00         |
| 8030 - Reserve Interest Income | -                | 250.00           | 250.00            | (72.58)            | 2,000.00          | 2,072.58            | 3,000.00          |
| 8560 - Reserve - Painting      | -                | -                | -                 | 155,700.00         | -                 | (155,700.00)        | -                 |
| <b>Total Expense</b>           | <b>73,465.63</b> | <b>63,995.85</b> | <b>(9,469.78)</b> | <b>692,140.58</b>  | <b>511,966.80</b> | <b>(180,173.78)</b> | <b>767,950.00</b> |
| <b>Total Expense</b>           | <b>73,465.63</b> | <b>63,995.85</b> | <b>(9,469.78)</b> | <b>692,140.58</b>  | <b>511,966.80</b> | <b>(180,173.78)</b> | <b>767,950.00</b> |
| <b>Operating Net Total</b>     | <b>21,383.46</b> | <b>(250.01)</b>  | <b>21,633.47</b>  | <b>(77,895.86)</b> | <b>(2,000.08)</b> | <b>(75,895.78)</b>  | <b>(3,000.00)</b> |

# Stone Canyon Condominium Association, Inc

## Statement of Revenues and Expenses 8/1/2021 - 8/31/2021

|                                | Current Period     |                 |                    | Year To Date        |                   |                     | Annual<br>Budget  |
|--------------------------------|--------------------|-----------------|--------------------|---------------------|-------------------|---------------------|-------------------|
|                                | Actual             | Budget          | Variance           | Actual              | Budget            | Variance            |                   |
| <b>Reserve Income</b>          |                    |                 |                    |                     |                   |                     |                   |
| <b>Income</b>                  |                    |                 |                    |                     |                   |                     |                   |
| 4400 - Miscellaneous Income    | (31,450.00)        | -               | (31,450.00)        | (31,450.00)         | -                 | (31,450.00)         | -                 |
| 4500 - Reserve Contributions   | -                  | -               | -                  | 10,541.68           | -                 | 10,541.68           | -                 |
| <b>Total Income</b>            | <b>(31,450.00)</b> | <b>-</b>        | <b>(31,450.00)</b> | <b>(20,908.32)</b>  | <b>-</b>          | <b>(20,908.32)</b>  | <b>-</b>          |
| <b>Total Income</b>            | <b>(31,450.00)</b> | <b>-</b>        | <b>(31,450.00)</b> | <b>(20,908.32)</b>  | <b>-</b>          | <b>(20,908.32)</b>  | <b>-</b>          |
| <b>Reserve Expense</b>         |                    |                 |                    |                     |                   |                     |                   |
| <b>Expense</b>                 |                    |                 |                    |                     |                   |                     |                   |
| 8030 - Reserve Interest Income | (9.30)             | -               | 9.30               | (117.27)            | -                 | 117.27              | -                 |
| 8050 - Realized Gain/Loss      | -                  | -               | -                  | 1.60                | -                 | (1.60)              | -                 |
| 8500 - Reserve Expenses        | 9,942.68           | -               | (9,942.68)         | 9,942.68            | -                 | (9,942.68)          | -                 |
| 8560 - Reserve - Painting      | -                  | -               | -                  | 85,325.00           | -                 | (85,325.00)         | -                 |
| <b>Total Expense</b>           | <b>9,933.38</b>    | <b>-</b>        | <b>(9,933.38)</b>  | <b>95,152.01</b>    | <b>-</b>          | <b>(95,152.01)</b>  | <b>-</b>          |
| <b>Total Expense</b>           | <b>9,933.38</b>    | <b>-</b>        | <b>(9,933.38)</b>  | <b>95,152.01</b>    | <b>-</b>          | <b>(95,152.01)</b>  | <b>-</b>          |
| <b>Reserve Net Total</b>       | <b>(41,383.38)</b> | <b>-</b>        | <b>(41,383.38)</b> | <b>(116,060.33)</b> | <b>-</b>          | <b>(116,060.33)</b> | <b>-</b>          |
| <b>Net Total</b>               | <b>(19,999.92)</b> | <b>(250.01)</b> | <b>(19,749.91)</b> | <b>(193,956.19)</b> | <b>(2,000.08)</b> | <b>(191,956.11)</b> | <b>(3,000.00)</b> |