

Stone Canyon Condominium Association, Inc

Balance Sheet For 2/28/2023

Assets

Mutual of Omaha Bank Operating	\$189,249.37
Mutual of Omaha - Reserve Acct	\$208,802.81
MOB CD 2% Matures 4/10/20	(\$0.01)
Fortis Bank MM 1.8%	\$4,283.48
Adjust Investments to Cost	(\$3,336.51)
Accounts Receivable	\$31,198.44
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>\$834,125.87</u>
Total Assets	<u>\$834,125.87</u>

Liabilities

Accounts Payable	\$23,782.05
Due to Reserves	\$360,619.00
Prepaid Assessments	\$61,337.71
Colo Payback Due 2020	\$23.62
Colorado Payback Due 2022	\$216.00
Deferred Revenue	\$27,260.00
Suspense	\$10,867.00

Total Liabilities

\$484,105.38

Equity

Retained Earnings Operating	\$54,709.76
Net Income	\$47,888.80
Working Capital Retained Earni	(\$302,197.52)
Retained Earnings - Reserve	\$549,619.45

Total Equity

\$350,020.49

Total Liabilities / Equity **\$834,125.87**

Stone Canyon Condominium Association, Inc

Statement of Revenues and Expenses 2/1/2023 - 2/28/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
4000 - Assessment Income	79,436.00	82,718.17	(3,282.17)	158,289.00	165,436.34	(7,147.34)	992,618.00
4020 - Violation Income	-	41.67	(41.67)	-	83.34	(83.34)	500.00
4100 - Late Fee Income	320.00	166.67	153.33	720.00	333.34	386.66	2,000.00
4400 - Miscellaneous Income	-	-	-	352.00	-	352.00	-
4450 - Interest Income - Operating	8.52	4.17	4.35	17.81	8.34	9.47	50.00
4500 - Reserve Contributions	(8,300.00)	-	(8,300.00)	(16,600.00)	-	(16,600.00)	-
4850 - Bank Charges	30.00	-	30.00	70.00	-	70.00	-
Total Income	71,494.52	82,930.68	(11,436.16)	142,848.81	165,861.36	(23,012.55)	995,168.00
Total Income	71,494.52	82,930.68	(11,436.16)	142,848.81	165,861.36	(23,012.55)	995,168.00

Operating Expense

Expense							
5000 - Electric	1,068.60	1,083.33	14.73	2,318.27	2,166.66	(151.61)	13,000.00
5050 - Gas	68.06	433.33	365.27	137.08	866.66	729.58	5,200.00
5100 - Water/Sewer	(17.16)	14,600.00	14,617.16	25,592.57	29,200.00	3,607.43	175,200.00
5400 - Trash Removal	5,623.37	5,500.00	(123.37)	12,815.47	11,000.00	(1,815.47)	66,000.00
6000 - Building Maintenance Exterior	841.80	5,583.33	4,741.53	2,691.80	11,166.66	8,474.86	67,000.00
6050 - Building Maintenance Interior	-	2,083.33	2,083.33	1,400.00	4,166.66	2,766.66	25,000.00
6200 - Roof and Gutter Repairs	275.00	125.00	(150.00)	550.00	250.00	(300.00)	1,500.00
6300 - Plumbing Repair	580.79	625.00	44.21	1,127.01	1,250.00	122.99	7,500.00
6500 - Landscape Contract	3,930.00	4,323.00	393.00	7,860.00	8,646.00	786.00	51,876.00
6525 - Irrigation Repairs	-	1,041.67	1,041.67	-	2,083.34	2,083.34	12,500.00
6530 - Landscape Improvements	-	208.33	208.33	-	416.66	416.66	2,500.00
6535 - BackFlow Preventors	-	-	-	75.00	-	(75.00)	-
6550 - Plants/Trees	-	416.67	416.67	-	833.34	833.34	5,000.00
6600 - Parking Lot Maintenance	-	250.00	250.00	-	500.00	500.00	3,000.00
6610 - Storm Drain Servicing	-	208.33	208.33	-	416.66	416.66	2,500.00
6650 - Janitorial	-	25.00	25.00	-	50.00	50.00	300.00
6665 - Pool & Spa Maintenance	-	833.33	833.33	-	1,666.66	1,666.66	10,000.00
6670 - Pool Chemicals	-	833.33	833.33	-	1,666.66	1,666.66	10,000.00
6680 - Pool Repairs	-	250.00	250.00	-	500.00	500.00	3,000.00
6700 - Snow Removal	11,126.55	2,916.67	(8,209.88)	44,831.75	5,833.34	(38,998.41)	35,000.00
6750 - Miscellaneous Grounds	-	416.67	416.67	575.00	833.34	258.34	5,000.00
6800 - Dog Lawn Maint	1,313.98	625.00	(688.98)	2,862.73	1,250.00	(1,612.73)	7,500.00
6850 - Common Area Lighting	-	458.33	458.33	-	916.66	916.66	5,500.00
7000 - Management	4,018.75	4,018.75	-	8,037.50	8,037.50	-	48,225.00
7100 - Administration	444.66	375.00	(69.66)	757.00	750.00	(7.00)	4,500.00
7200 - Insurance	-	26,263.50	26,263.50	-	52,527.00	52,527.00	315,162.00
7300 - Audit/Tax Return	-	291.67	291.67	-	583.34	583.34	3,500.00
7310 - Income Tax Expense	-	333.33	333.33	-	666.66	666.66	4,000.00
7500 - Legal - General	-	125.00	125.00	-	250.00	250.00	1,500.00

Stone Canyon Condominium Association, Inc

Statement of Revenues and Expenses 2/1/2023 - 2/28/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
7510 - Legal - Collection	-	333.33	333.33	-	666.66	666.66	4,000.00
7600 - Miscellaneous	-	33.75	33.75	-	67.50	67.50	405.00
7900 - Bank Charges	10.00	16.67	6.67	40.00	33.34	(6.66)	200.00
8000 - Reserve Income	-	8,300.00	8,300.00	-	16,600.00	16,600.00	99,600.00
Total Expense	29,284.40	82,930.65	53,646.25	111,671.18	165,861.30	54,190.12	995,168.00
Total Expense	29,284.40	82,930.65	53,646.25	111,671.18	165,861.30	54,190.12	995,168.00
Operating Net Total	42,210.12	.03	42,210.09	31,177.63	.06	31,177.57	-

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Statement of Revenues and Expenses 2/1/2023 - 2/28/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Expense							
Expense							
8000 - Reserve Income	(8,300.00)	-	8,300.00	(16,600.00)	-	16,600.00	-
8030 - Reserve Interest Income	(53.98)	-	53.98	(111.17)	-	111.17	-
Total Expense	(8,353.98)	-	8,353.98	(16,711.17)	-	16,711.17	-
Total Expense	(8,353.98)	-	8,353.98	(16,711.17)	-	16,711.17	-
Reserve Net Total	8,353.98	-	8,353.98	16,711.17	-	16,711.17	-
Net Total	50,564.10	.03	50,564.07	47,888.80	.06	47,888.74	-