

Stone Canyon Condominium Association, Inc

Balance Sheet For 5/31/2023

Assets

Mutual of Omaha Bank Operating	\$280,711.21
Mutual of Omaha - Reserve Acct	\$233,894.98
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	\$23,932.50
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>\$943,413.94</u>
Total Assets	<u>\$943,413.94</u>

Liabilities

Accounts Payable	\$18,072.18
Due to Reserves	\$360,619.00
Prepaid Assessments	\$44,683.74
Colo Payback Due 2020	\$23.62
Colorado Payback Due 2022	\$216.00
Deferred Revenue	\$27,260.00
Suspense	\$10,574.00

Total Liabilities

\$461,448.54

Equity

Retained Earnings Operating	\$54,709.76
Net Income	\$179,833.71
Working Capital Retained Earni	(\$302,197.52)
Retained Earnings - Reserve	\$549,619.45

Total Equity

\$481,965.40

Total Liabilities / Equity **\$943,413.94**

Stone Canyon Condominium Association, Inc

Statement of Revenues and Expenses 5/1/2023 - 5/31/2023

	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)	396,597.00	413,590.85	(16,993.85)	992,618.00
4020 - Violation Income	-	41.67	(41.67)	-	208.35	(208.35)	500.00
4100 - Late Fee Income	260.00	166.67	93.33	1,580.00	833.35	746.65	2,000.00
4400 - Miscellaneous Income	50.00	-	50.00	402.00	-	402.00	-
4450 - Interest Income - Operating	11.95	4.17	7.78	49.43	20.85	28.58	50.00
4500 - Reserve Contributions	(8,300.00)	-	(8,300.00)	(41,500.00)	-	(41,500.00)	-
4850 - Bank Charges	-	-	-	110.00	-	110.00	-
Total Income	71,457.95	82,930.68	(11,472.73)	357,238.43	414,653.40	(57,414.97)	995,168.00
Total Income	71,457.95	82,930.68	(11,472.73)	357,238.43	414,653.40	(57,414.97)	995,168.00

Operating Expense

Expense							
5000 - Electric	799.79	1,083.33	283.54	5,003.70	5,416.65	412.95	13,000.00
5050 - Gas	66.87	433.33	366.46	339.32	2,166.65	1,827.33	5,200.00
5100 - Water/Sewer	12,927.96	14,600.00	1,672.04	64,932.49	73,000.00	8,067.51	175,200.00
5400 - Trash Removal	-	5,500.00	5,500.00	31,076.50	27,500.00	(3,576.50)	66,000.00
5401 - Large item hauling	-	-	-	201.00	-	(201.00)	-
6000 - Building Maintenance Exterior	2,250.00	5,583.33	3,333.33	4,941.80	27,916.65	22,974.85	67,000.00
6050 - Building Maintenance Interior	-	2,083.33	2,083.33	1,400.00	10,416.65	9,016.65	25,000.00
6200 - Roof and Gutter Repairs	-	125.00	125.00	1,250.00	625.00	(625.00)	1,500.00
6300 - Plumbing Repair	-	625.00	625.00	1,572.01	3,125.00	1,552.99	7,500.00
6500 - Landscape Contract	4,323.00	4,323.00	-	20,436.00	21,615.00	1,179.00	51,876.00
6525 - Irrigation Repairs	4,236.76	1,041.67	(3,195.09)	10,026.20	5,208.35	(4,817.85)	12,500.00
6530 - Landscape Improvements	-	208.33	208.33	-	1,041.65	1,041.65	2,500.00
6535 - BackFlow Preventors	-	-	-	75.00	-	(75.00)	-
6550 - Plants/Trees	-	416.67	416.67	450.00	2,083.35	1,633.35	5,000.00
6600 - Parking Lot Maintenance	-	250.00	250.00	-	1,250.00	1,250.00	3,000.00
6610 - Storm Drain Servicing	-	208.33	208.33	-	1,041.65	1,041.65	2,500.00
6650 - Janitorial	-	25.00	25.00	-	125.00	125.00	300.00
6665 - Pool & Spa Maintenance	1,453.96	833.33	(620.63)	2,678.55	4,166.65	1,488.10	10,000.00
6670 - Pool Chemicals	-	833.33	833.33	-	4,166.65	4,166.65	10,000.00
6680 - Pool Repairs	10.79	250.00	239.21	10.79	1,250.00	1,239.21	3,000.00
6700 - Snow Removal	-	2,916.67	2,916.67	44,831.75	14,583.35	(30,248.40)	35,000.00
6750 - Miscellaneous Grounds	-	416.67	416.67	575.00	2,083.35	1,508.35	5,000.00
6800 - Dog Lawn Maint	1,473.98	625.00	(848.98)	7,025.86	3,125.00	(3,900.86)	7,500.00
6850 - Common Area Lighting	-	458.33	458.33	-	2,291.65	2,291.65	5,500.00
7000 - Management	4,018.75	4,018.75	-	20,093.75	20,093.75	-	48,225.00
7100 - Administration	486.74	375.00	(111.74)	2,228.34	1,875.00	(353.34)	4,500.00
7200 - Insurance	-	26,263.50	26,263.50	-	131,317.50	131,317.50	315,162.00
7300 - Audit/Tax Return	-	291.67	291.67	-	1,458.35	1,458.35	3,500.00
7310 - Income Tax Expense	-	333.33	333.33	-	1,666.65	1,666.65	4,000.00

Stone Canyon Condominium Association, Inc

Statement of Revenues and Expenses 5/1/2023 - 5/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
7500 - Legal - General	-	125.00	125.00	-	625.00	625.00	1,500.00
7510 - Legal - Collection	-	333.33	333.33	-	1,666.65	1,666.65	4,000.00
7600 - Miscellaneous	-	33.75	33.75	-	168.75	168.75	405.00
7900 - Bank Charges	-	16.67	16.67	60.00	83.35	23.35	200.00
8000 - Reserve Income	-	8,300.00	8,300.00	-	41,500.00	41,500.00	99,600.00
Total Expense	32,048.60	82,930.65	50,882.05	219,208.06	414,653.25	195,445.19	995,168.00
Total Expense	32,048.60	82,930.65	50,882.05	219,208.06	414,653.25	195,445.19	995,168.00
Operating Net Total	39,409.35	.03	39,409.32	138,030.37	.15	138,030.22	-

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Statement of Revenues and Expenses 5/1/2023 - 5/31/2023

	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	(41,500.00)	-	41,500.00	-
8030 - Reserve Interest Income	(67.21)	-	67.21	(303.34)	-	303.34	-
Total Expense	(8,367.21)	-	8,367.21	(41,803.34)	-	41,803.34	-
Total Expense	(8,367.21)	-	8,367.21	(41,803.34)	-	41,803.34	-
Reserve Net Total	8,367.21	-	8,367.21	41,803.34	-	41,803.34	-
Net Total	47,776.56	.03	47,776.53	179,833.71	.15	179,833.56	-