

Stone Canyon Condominium Association, Inc

Balance Sheet For 7/31/2023

Assets

Mutual of Omaha Bank Operating	\$319,905.19
Mutual of Omaha - Reserve Acct	\$250,637.60
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	\$27,737.50
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

	\$1,003,155.54
Total Assets	<u>\$1,003,155.54</u>

Liabilities

Accounts Payable	\$12,205.48
Due to Reserves	\$360,619.00
Prepaid Assessments	\$46,310.20
Colo Payback Due 2020	\$23.62
Colorado Payback Due 2022	\$216.00
Deferred Revenue	\$27,260.00
Suspense	\$10,574.00

Total Liabilities

\$457,208.30

Equity

Retained Earnings Operating	\$54,709.76
Net Income	\$243,815.55
Working Capital Retained Earni	(\$302,197.52)
Retained Earnings - Reserve	\$549,619.45

Total Equity

\$545,947.24

Total Liabilities / Equity	<u>\$1,003,155.54</u>
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Stone Canyon Condominium Association, Inc

Statement of Revenues and Expenses 7/1/2023 - 7/31/2023

	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)	555,469.00	579,027.19	(23,558.19)	992,618.00
4020 - Violation Income	-	41.67	(41.67)	-	291.69	(291.69)	500.00
4100 - Late Fee Income	260.00	166.67	93.33	2,180.00	1,166.69	1,013.31	2,000.00
4400 - Miscellaneous Income	50.00	-	50.00	452.00	-	452.00	-
4450 - Interest Income - Operating	14.43	4.17	10.26	76.89	29.19	47.70	50.00
4500 - Reserve Contributions	(8,300.00)	-	(8,300.00)	(58,100.00)	-	(58,100.00)	-
4850 - Bank Charges	20.00	-	20.00	130.00	-	130.00	-
Total Income	71,480.43	82,930.68	(11,450.25)	500,207.89	580,514.76	(80,306.87)	995,168.00
Total Income	71,480.43	82,930.68	(11,450.25)	500,207.89	580,514.76	(80,306.87)	995,168.00

Operating Expense

Expense							
5000 - Electric	785.00	1,083.33	298.33	6,586.16	7,583.31	997.15	13,000.00
5050 - Gas	653.85	433.33	(220.52)	1,328.33	3,033.31	1,704.98	5,200.00
5100 - Water/Sewer	429.00	14,600.00	14,171.00	98,804.27	102,200.00	3,395.73	175,200.00
5400 - Trash Removal	5,842.49	5,500.00	(342.49)	42,468.90	38,500.00	(3,968.90)	66,000.00
5401 - Large item hauling	800.00	-	(800.00)	1,752.00	-	(1,752.00)	-
6000 - Building Maintenance Exterior	3,385.00	5,583.33	2,198.33	18,827.20	39,083.31	20,256.11	67,000.00
6050 - Building Maintenance Interior	-	2,083.33	2,083.33	4,684.92	14,583.31	9,898.39	25,000.00
6200 - Roof and Gutter Repairs	660.00	125.00	(535.00)	2,185.00	875.00	(1,310.00)	1,500.00
6300 - Plumbing Repair	945.00	625.00	(320.00)	2,517.01	4,375.00	1,857.99	7,500.00
6500 - Landscape Contract	4,323.00	4,323.00	-	29,082.00	30,261.00	1,179.00	51,876.00
6525 - Irrigation Repairs	2,029.70	1,041.67	(988.03)	14,102.42	7,291.69	(6,810.73)	12,500.00
6530 - Landscape Improvements	-	208.33	208.33	-	1,458.31	1,458.31	2,500.00
6535 - BackFlow Preventors	-	-	-	75.00	-	(75.00)	-
6550 - Plants/Trees	-	416.67	416.67	450.00	2,916.69	2,466.69	5,000.00
6600 - Parking Lot Maintenance	-	250.00	250.00	750.00	1,750.00	1,000.00	3,000.00
6610 - Storm Drain Servicing	-	208.33	208.33	-	1,458.31	1,458.31	2,500.00
6650 - Janitorial	475.00	25.00	(450.00)	775.00	175.00	(600.00)	300.00
6665 - Pool & Spa Maintenance	-	833.33	833.33	2,946.04	5,833.31	2,887.27	10,000.00
6670 - Pool Chemicals	-	833.33	833.33	-	5,833.31	5,833.31	10,000.00
6680 - Pool Repairs	650.00	250.00	(400.00)	887.26	1,750.00	862.74	3,000.00
6700 - Snow Removal	-	2,916.67	2,916.67	44,831.75	20,416.69	(24,415.06)	35,000.00
6750 - Miscellaneous Grounds	-	416.67	416.67	575.00	2,916.69	2,341.69	5,000.00
6800 - Dog Lawn Maint	1,361.57	625.00	(736.57)	9,909.00	4,375.00	(5,534.00)	7,500.00
6850 - Common Area Lighting	-	458.33	458.33	-	3,208.31	3,208.31	5,500.00
7000 - Management	4,018.75	4,018.75	-	28,131.25	28,131.25	-	48,225.00
7100 - Administration	449.70	375.00	(74.70)	3,149.79	2,625.00	(524.79)	4,500.00
7200 - Insurance	-	26,263.50	26,263.50	-	183,844.50	183,844.50	315,162.00
7300 - Audit/Tax Return	-	291.67	291.67	-	2,041.69	2,041.69	3,500.00
7310 - Income Tax Expense	-	333.33	333.33	-	2,333.31	2,333.31	4,000.00

Stone Canyon Condominium Association, Inc

Statement of Revenues and Expenses 7/1/2023 - 7/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
7500 - Legal - General	-	125.00	125.00	-	875.00	875.00	1,500.00
7510 - Legal - Collection	-	333.33	333.33	-	2,333.31	2,333.31	4,000.00
7600 - Miscellaneous	-	33.75	33.75	-	236.25	236.25	405.00
7900 - Bank Charges	50.00	16.67	(33.33)	120.00	116.69	(3.31)	200.00
8000 - Reserve Income	-	8,300.00	8,300.00	-	58,100.00	58,100.00	99,600.00
Total Expense	26,858.06	82,930.65	56,072.59	314,938.30	580,514.55	265,576.25	995,168.00
Total Expense	26,858.06	82,930.65	56,072.59	314,938.30	580,514.55	265,576.25	995,168.00
Operating Net Total	44,622.37	.03	44,622.34	185,269.59	.21	185,269.38	-

Stone Canyon Condominium Association, Inc

Statement of Revenues and Expenses 7/1/2023 - 7/31/2023

	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	(58,100.00)	-	58,100.00	-
8030 - Reserve Interest Income	(75.09)	-	75.09	(445.96)	-	445.96	-
Total Expense	(8,375.09)	-	8,375.09	(58,545.96)	-	58,545.96	-
Total Expense	(8,375.09)	-	8,375.09	(58,545.96)	-	58,545.96	-
Reserve Net Total	8,375.09	-	8,375.09	58,545.96	-	58,545.96	-
Net Total	52,997.46	.03	52,997.43	243,815.55	.21	243,815.34	-