

Stone Canyon Condominium Association, Inc

Balance Sheet For 12/31/2023

Assets

Mutual of Omaha Bank Operating	\$46,312.71
Mutual of Omaha - Reserve Acct	\$252,451.16
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	\$36,022.94
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	\$400,740.93

Total Assets

	<u>\$779,783.99</u>
Total Assets	<u>\$779,783.99</u>

Liabilities

Accounts Payable	\$34,176.23
Due to Reserves	\$400,740.93
Prepaid Assessments	\$38,807.67
Colo Payback Due 2020	\$23.62
Colorado Payback Due 2022	\$216.00
Deferred Revenue	\$27,260.00
Suspense	\$10,574.00

Total Liabilities

\$511,798.45

Equity

Retained Earnings Operating	\$54,709.76
Net Income	(\$33,946.15)
Working Capital Retained Earni	(\$302,397.52)
Retained Earnings - Reserve	\$549,619.45

Total Equity

\$267,985.54

Total Liabilities / Equity **\$779,783.99**

Stone Canyon Condominium Association, Inc

Statement of Revenues and Expenses 12/1/2023 - 12/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
4000 - Assessment Income	79,436.00	82,718.13	(3,282.13)	952,649.00	992,618.00	(39,969.00)	992,618.00
4020 - Violation Income	750.00	41.63	708.37	1,250.00	500.00	750.00	500.00
4100 - Late Fee Income	460.00	166.63	293.37	4,240.00	2,000.00	2,240.00	2,000.00
4400 - Miscellaneous Income	16.47	-	16.47	618.47	-	618.47	-
4450 - Interest Income - Operating	2.31	4.13	(1.82)	127.67	50.00	77.67	50.00
4500 - Reserve Contributions	(16,600.00)	-	(16,600.00)	(99,600.00)	-	(99,600.00)	-
4850 - Bank Charges	20.00	-	20.00	270.00	-	270.00	-
Total Income	64,084.78	82,930.52	(18,845.74)	859,555.14	995,168.00	(135,612.86)	995,168.00
Total Income	64,084.78	82,930.52	(18,845.74)	859,555.14	995,168.00	(135,612.86)	995,168.00

Operating Expense

Expense							
5000 - Electric	1,027.03	1,083.37	56.34	11,028.08	13,000.00	1,971.92	13,000.00
5050 - Gas	71.34	433.37	362.03	2,898.87	5,200.00	2,301.13	5,200.00
5100 - Water/Sewer	12,692.58	14,600.00	1,907.42	254,701.88	175,200.00	(79,501.88)	175,200.00
5400 - Trash Removal	5,672.75	5,500.00	(172.75)	74,184.54	66,000.00	(8,184.54)	66,000.00
5401 - Large item hauling	-	-	-	1,898.50	-	(1,898.50)	-
6000 - Building Maintenance Exterior	5,645.00	5,583.37	(61.63)	34,480.20	67,000.00	32,519.80	67,000.00
6050 - Building Maintenance Interior	-	2,083.37	2,083.37	5,434.92	25,000.00	19,565.08	25,000.00
6200 - Roof and Gutter Repairs	-	125.00	125.00	2,515.00	1,500.00	(1,015.00)	1,500.00
6300 - Plumbing Repair	890.00	625.00	(265.00)	3,807.01	7,500.00	3,692.99	7,500.00
6500 - Landscape Contract	4,323.00	4,323.00	-	50,697.00	51,876.00	1,179.00	51,876.00
6525 - Irrigation Repairs	-	1,041.63	1,041.63	17,823.80	12,500.00	(5,323.80)	12,500.00
6530 - Landscape Improvements	-	208.37	208.37	-	2,500.00	2,500.00	2,500.00
6535 - BackFlow Preventors	1,760.00	-	(1,760.00)	3,235.00	-	(3,235.00)	-
6550 - Plants/Trees	-	416.63	416.63	450.00	5,000.00	4,550.00	5,000.00
6600 - Parking Lot Maintenance	-	250.00	250.00	750.00	3,000.00	2,250.00	3,000.00
6610 - Storm Drain Servicing	-	208.37	208.37	-	2,500.00	2,500.00	2,500.00
6650 - Janitorial	-	25.00	25.00	775.00	300.00	(475.00)	300.00
6665 - Pool & Spa Maintenance	-	833.37	833.37	6,784.31	10,000.00	3,215.69	10,000.00
6670 - Pool Chemicals	-	833.37	833.37	5,852.82	10,000.00	4,147.18	10,000.00
6680 - Pool Repairs	-	250.00	250.00	4,080.16	3,000.00	(1,080.16)	3,000.00
6700 - Snow Removal	10,759.80	2,916.63	(7,843.17)	68,391.55	35,000.00	(33,391.55)	35,000.00
6750 - Miscellaneous Grounds	-	416.63	416.63	575.00	5,000.00	4,425.00	5,000.00
6800 - Dog Lawn Maint	1,440.00	625.00	(815.00)	16,994.35	7,500.00	(9,494.35)	7,500.00
6850 - Common Area Lighting	585.00	458.37	(126.63)	2,883.00	5,500.00	2,617.00	5,500.00
7000 - Management	4,018.75	4,018.75	-	48,225.00	48,225.00	-	48,225.00
7100 - Administration	1,888.21	375.00	(1,513.21)	7,180.76	4,500.00	(2,680.76)	4,500.00
7200 - Insurance	-	26,263.50	26,263.50	367,623.99	315,162.00	(52,461.99)	315,162.00
7300 - Audit/Tax Return	-	291.63	291.63	450.00	3,500.00	3,050.00	3,500.00
7310 - Income Tax Expense	-	333.37	333.37	-	4,000.00	4,000.00	4,000.00

Stone Canyon Condominium Association, Inc

Statement of Revenues and Expenses 12/1/2023 - 12/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
7500 - Legal - General	-	125.00	125.00	82.00	1,500.00	1,418.00	1,500.00
7510 - Legal - Collection	-	333.37	333.37	-	4,000.00	4,000.00	4,000.00
7600 - Miscellaneous	-	33.75	33.75	-	405.00	405.00	405.00
7900 - Bank Charges	20.00	16.63	(3.37)	180.00	200.00	20.00	200.00
8000 - Reserve Income	-	8,300.00	8,300.00	-	99,600.00	99,600.00	99,600.00
Total Expense	50,793.46	82,930.85	32,137.39	993,982.74	995,168.00	1,185.26	995,168.00
Total Expense	50,793.46	82,930.85	32,137.39	993,982.74	995,168.00	1,185.26	995,168.00
Operating Net Total	13,291.32	(.33)	13,291.65	(134,427.60)	-	(134,427.60)	-

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Statement of Revenues and Expenses 12/1/2023 - 12/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Expense							
Expense							
8000 - Reserve Income	(16,600.00)	-	16,600.00	(99,600.00)	-	99,600.00	-
8030 - Reserve Interest Income	(72.65)	-	72.65	(881.45)	-	881.45	-
Total Expense	(16,672.65)	-	16,672.65	(100,481.45)	-	100,481.45	-
Total Expense	(16,672.65)	-	16,672.65	(100,481.45)	-	100,481.45	-
Reserve Net Total	16,672.65	-	16,672.65	100,481.45	-	100,481.45	-
Net Total	29,963.97	(.33)	29,964.30	(33,946.15)	-	(33,946.15)	-