

Stone Canyon Condominium Association, Inc

Balance Sheet For 1/31/2024

Assets

Mutual of Omaha Bank Operating	\$31,311.11
Mutual of Omaha - Reserve Acct	\$301,837.86
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	\$34,660.94
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	\$360,619.00

Total Assets

	<u>\$772,685.16</u>
Total Assets	<u>\$772,685.16</u>

Liabilities

Accounts Payable	\$14,159.05
Due to Reserves	\$360,619.00
Prepaid Assessments	\$42,831.67
Colo Payback Due 2020	\$23.62
Colorado Payback Due 2022	\$216.00
Deferred Revenue	\$27,260.00
Suspense	\$10,574.00

Total Liabilities

\$455,683.34

Equity

Retained Earnings Operating	\$54,709.76
Net Income	\$53,716.28
Working Capital Retained Earni	(\$341,043.67)
Retained Earnings - Reserve	\$549,619.45

Total Equity

\$317,001.82

Total Liabilities / Equity \$772,685.16

Stone Canyon Condominium Association, Inc

Statement of Revenues and Expenses 1/1/2024 - 1/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
4000 - Assessment Income	85,722.00	90,439.42	(4,717.42)	85,722.00	90,439.42	(4,717.42)	1,085,273.00
4020 - Violation Income	-	41.67	(41.67)	-	41.67	(41.67)	500.00
4100 - Late Fee Income	280.00	166.67	113.33	280.00	166.67	113.33	2,000.00
4400 - Miscellaneous Income	318.27	-	318.27	318.27	-	318.27	-
4450 - Interest Income - Operating	3.95	4.17	(.22)	3.95	4.17	(.22)	50.00
4500 - Reserve Contributions	(9,166.67)	-	(9,166.67)	(9,166.67)	-	(9,166.67)	-
Total Income	77,157.55	90,651.93	(13,494.38)	77,157.55	90,651.93	(13,494.38)	1,087,823.00
Total Income	77,157.55	90,651.93	(13,494.38)	77,157.55	90,651.93	(13,494.38)	1,087,823.00

Operating Expense

Expense							
5000 - Electric	1,083.69	945.83	(137.86)	1,083.69	945.83	(137.86)	11,350.00
5050 - Gas	71.70	302.08	230.38	71.70	302.08	230.38	3,625.00
5100 - Water/Sewer	-	16,250.00	16,250.00	-	16,250.00	16,250.00	195,000.00
5400 - Trash Removal	7,087.25	6,391.08	(696.17)	7,087.25	6,391.08	(696.17)	76,693.00
5401 - Large item hauling	-	250.00	250.00	-	250.00	250.00	3,000.00
6000 - Building Maintenance Exterior	-	5,000.00	5,000.00	-	5,000.00	5,000.00	60,000.00
6050 - Building Maintenance Interior	931.00	1,250.00	319.00	931.00	1,250.00	319.00	15,000.00
6200 - Roof and Gutter Repairs	330.00	-	(330.00)	330.00	-	(330.00)	-
6300 - Plumbing Repair	3,397.00	250.00	(3,147.00)	3,397.00	250.00	(3,147.00)	3,000.00
6500 - Landscape Contract	8,646.00	4,323.00	(4,323.00)	8,646.00	4,323.00	(4,323.00)	51,876.00
6525 - Irrigation Repairs	-	1,041.67	1,041.67	-	1,041.67	1,041.67	12,500.00
6530 - Landscape Improvements	-	250.00	250.00	-	250.00	250.00	3,000.00
6535 - BackFlow Preventors	240.00	-	(240.00)	240.00	-	(240.00)	-
6550 - Plants/Trees	-	416.67	416.67	-	416.67	416.67	5,000.00
6600 - Parking Lot Maintenance	-	125.00	125.00	-	125.00	125.00	1,500.00
6650 - Janitorial	-	8.33	8.33	-	8.33	8.33	100.00
6665 - Pool & Spa Maintenance	-	650.00	650.00	-	650.00	650.00	7,800.00
6670 - Pool Chemicals	-	600.00	600.00	-	600.00	600.00	7,200.00
6680 - Pool Repairs	-	458.33	458.33	-	458.33	458.33	5,500.00
6700 - Snow Removal	6,307.35	4,583.33	(1,724.02)	6,307.35	4,583.33	(1,724.02)	55,000.00
6750 - Miscellaneous Grounds	-	208.33	208.33	-	208.33	208.33	2,500.00
6800 - Dog Lawn Maint	-	833.33	833.33	-	833.33	833.33	10,000.00
6850 - Common Area Lighting	-	333.33	333.33	-	333.33	333.33	4,000.00
7000 - Management	4,139.34	4,139.33	(.01)	4,139.34	4,139.33	(.01)	49,672.00
7100 - Administration	355.76	500.00	144.24	355.76	500.00	144.24	6,000.00
7200 - Insurance	-	30,635.33	30,635.33	-	30,635.33	30,635.33	367,624.00
7300 - Audit/Tax Return	-	375.00	375.00	-	375.00	375.00	4,500.00
7310 - Income Tax Expense	-	333.33	333.33	-	333.33	333.33	4,000.00
7500 - Legal - General	-	833.33	833.33	-	833.33	833.33	10,000.00
7510 - Legal - Collection	-	166.67	166.67	-	166.67	166.67	2,000.00

Stone Canyon Condominium Association, Inc

Statement of Revenues and Expenses 1/1/2024 - 1/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
7600 - Miscellaneous	106.95	15.25	(91.70)	106.95	15.25	(91.70)	183.00
7900 - Bank Charges	10.00	16.67	6.67	10.00	16.67	6.67	200.00
8000 - Reserve Income	-	9,166.67	9,166.67	-	9,166.67	9,166.67	110,000.00
Total Expense	32,706.04	90,651.89	57,945.85	32,706.04	90,651.89	57,945.85	1,087,823.00
Total Expense	32,706.04	90,651.89	57,945.85	32,706.04	90,651.89	57,945.85	1,087,823.00
Operating Net Total	44,451.51	.04	44,451.47	44,451.51	.04	44,451.47	-

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Statement of Revenues and Expenses 1/1/2024 - 1/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Expense							
Expense							
8000 - Reserve Income	(9,166.67)	-	9,166.67	(9,166.67)	-	9,166.67	-
8030 - Reserve Interest Income	(98.10)	-	98.10	(98.10)	-	98.10	-
Total Expense	(9,264.77)	-	9,264.77	(9,264.77)	-	9,264.77	-
Total Expense	(9,264.77)	-	9,264.77	(9,264.77)	-	9,264.77	-
Reserve Net Total	9,264.77	-	9,264.77	9,264.77	-	9,264.77	-
Net Total	53,716.28	.04	53,716.24	53,716.28	.04	53,716.24	-