

Stone Canyon Condominium Association, Inc

Balance Sheet For 2/29/2024

Assets

Mutual of Omaha Bank Operating	\$46,788.38
Mutual of Omaha - Reserve Acct	\$301,945.80
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	\$38,702.94
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>\$792,312.37</u>
Total Assets	<u>\$792,312.37</u>

Liabilities

Accounts Payable	\$8,093.69
Due to Reserves	\$360,619.00
Prepaid Assessments	\$38,717.67
Colo Payback Due 2020	\$23.62
Colorado Payback Due 2022	\$216.00
Deferred Revenue	\$27,260.00
Suspense	\$10,574.00

Total Liabilities

\$445,503.98

Equity

Retained Earnings Operating	\$54,709.76
Net Income	\$83,542.85
Working Capital Retained Earni	(\$341,063.67)
Retained Earnings - Reserve	\$549,619.45

Total Equity

\$346,808.39

Total Liabilities / Equity \$792,312.37

Stone Canyon Condominium Association, Inc

Statement of Revenues and Expenses 2/1/2024 - 2/29/2024

	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)	171,444.00	180,878.84	(9,434.84)	1,085,273.00
4020 - Violation Income	-	41.67	(41.67)	-	83.34	(83.34)	500.00
4100 - Late Fee Income	320.00	166.67	153.33	600.00	333.34	266.66	2,000.00
4400 - Miscellaneous Income	-	-	-	318.27	-	318.27	-
4450 - Interest Income - Operating	2.72	4.17	(1.45)	6.67	8.34	(1.67)	50.00
4500 - Reserve Contributions	-	-	-	(9,166.67)	-	(9,166.67)	-
Total Income	86,044.72	90,651.93	(4,607.21)	163,202.27	181,303.86	(18,101.59)	1,087,823.00
Total Income	86,044.72	90,651.93	(4,607.21)	163,202.27	181,303.86	(18,101.59)	1,087,823.00

Operating Expense

Expense							
5000 - Electric	974.80	945.83	(28.97)	2,058.49	1,891.66	(166.83)	11,350.00
5050 - Gas	71.48	302.08	230.60	143.18	604.16	460.98	3,625.00
5100 - Water/Sewer	-	16,250.00	16,250.00	13,213.88	32,500.00	19,286.12	195,000.00
5400 - Trash Removal	6,971.88	6,391.08	(580.80)	14,059.13	12,782.16	(1,276.97)	76,693.00
5401 - Large item hauling	-	250.00	250.00	-	500.00	500.00	3,000.00
6000 - Building Maintenance Exterior	6,210.00	5,000.00	(1,210.00)	7,120.00	10,000.00	2,880.00	60,000.00
6050 - Building Maintenance Interior	-	1,250.00	1,250.00	931.00	2,500.00	1,569.00	15,000.00
6200 - Roof and Gutter Repairs	-	-	-	330.00	-	(330.00)	-
6300 - Plumbing Repair	-	250.00	250.00	3,397.00	500.00	(2,897.00)	3,000.00
6500 - Landscape Contract	-	4,323.00	4,323.00	8,646.00	8,646.00	-	51,876.00
6525 - Irrigation Repairs	-	1,041.67	1,041.67	-	2,083.34	2,083.34	12,500.00
6530 - Landscape Improvements	-	250.00	250.00	-	500.00	500.00	3,000.00
6535 - BackFlow Preventors	-	-	-	240.00	-	(240.00)	-
6550 - Plants/Trees	-	416.67	416.67	-	833.34	833.34	5,000.00
6600 - Parking Lot Maintenance	-	125.00	125.00	-	250.00	250.00	1,500.00
6650 - Janitorial	-	8.33	8.33	-	16.66	16.66	100.00
6665 - Pool & Spa Maintenance	-	650.00	650.00	-	1,300.00	1,300.00	7,800.00
6670 - Pool Chemicals	-	600.00	600.00	-	1,200.00	1,200.00	7,200.00
6680 - Pool Repairs	-	458.33	458.33	-	916.66	916.66	5,500.00
6700 - Snow Removal	21,728.45	4,583.33	(17,145.12)	28,035.80	9,166.66	(18,869.14)	55,000.00
6750 - Miscellaneous Grounds	-	208.33	208.33	-	416.66	416.66	2,500.00
6800 - Dog Lawn Maint	-	833.33	833.33	1,477.79	1,666.66	188.87	10,000.00
6850 - Common Area Lighting	-	333.33	333.33	-	666.66	666.66	4,000.00
7000 - Management	4,139.34	4,139.33	(.01)	8,278.68	8,278.66	(.02)	49,672.00
7100 - Administration	608.47	500.00	(108.47)	964.23	1,000.00	35.77	6,000.00
7200 - Insurance	-	30,635.33	30,635.33	-	61,270.66	61,270.66	367,624.00
7300 - Audit/Tax Return	-	375.00	375.00	-	750.00	750.00	4,500.00
7310 - Income Tax Expense	-	333.33	333.33	-	666.66	666.66	4,000.00
7500 - Legal - General	-	833.33	833.33	-	1,666.66	1,666.66	10,000.00
7510 - Legal - Collection	-	166.67	166.67	-	333.34	333.34	2,000.00

Stone Canyon Condominium Association, Inc

Statement of Revenues and Expenses 2/1/2024 - 2/29/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
7600 - Miscellaneous	-	15.25	15.25	106.95	30.50	(76.45)	183.00
7900 - Bank Charges	20.00	16.67	(3.33)	30.00	33.34	3.34	200.00
8000 - Reserve Income	-	9,166.67	9,166.67	-	18,333.34	18,333.34	110,000.00
Total Expense	40,724.42	90,651.89	49,927.47	89,032.13	181,303.78	92,271.65	1,087,823.00
Total Expense	40,724.42	90,651.89	49,927.47	89,032.13	181,303.78	92,271.65	1,087,823.00
Operating Net Total	45,320.30	.04	45,320.26	74,170.14	.08	74,170.06	-

Stone Canyon Condominium Association, Inc

Statement of Revenues and Expenses 2/1/2024 - 2/29/2024

	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	-
8030 - Reserve Interest Income	(107.94)	-	107.94	(206.04)	-	206.04	-
Total Expense	(107.94)	-	107.94	(9,372.71)	-	9,372.71	-
Total Expense	(107.94)	-	107.94	(9,372.71)	-	9,372.71	-
Reserve Net Total	107.94	-	107.94	9,372.71	-	9,372.71	-
Net Total	45,428.24	.04	45,428.20	83,542.85	.08	83,542.77	-