

Stone Canyon Condominium Association, Inc

Balance Sheet For 3/31/2024

Assets

Mutual of Omaha Bank Operating	\$63,740.37
Mutual of Omaha - Reserve Acct	\$320,395.92
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	\$40,962.94
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>\$829,974.48</u>
Total Assets	<u>\$829,974.48</u>

Liabilities

Accounts Payable	\$22,123.73
Due to Reserves	\$360,619.00
Prepaid Assessments	\$34,319.67
Colo Payback Due 2020	\$23.62
Colorado Payback Due 2022	\$216.00
Deferred Revenue	\$27,260.00
Suspense	\$10,574.00

Total Liabilities

\$455,136.02

Equity

Retained Earnings Operating	\$54,709.76
Net Income	\$111,572.92
Working Capital Retained Earni	(\$341,063.67)
Retained Earnings - Reserve	\$549,619.45

Total Equity

\$374,838.46

Total Liabilities / Equity

\$829,974.48

Stone Canyon Condominium Association, Inc

Statement of Revenues and Expenses 3/1/2024 - 3/31/2024

	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)	257,166.00	271,318.26	(14,152.26)	1,085,273.00
4020 - Violation Income	-	41.67	(41.67)	-	125.01	(125.01)	500.00
4100 - Late Fee Income	360.00	166.67	193.33	960.00	500.01	459.99	2,000.00
4400 - Miscellaneous Income	-	-	-	318.27	-	318.27	-
4450 - Interest Income - Operating	4.15	4.17	(.02)	10.82	12.51	(1.69)	50.00
4500 - Reserve Contributions	(18,333.34)	-	(18,333.34)	(27,500.01)	-	(27,500.01)	-
4850 - Bank Charges	30.00	-	30.00	30.00	-	30.00	-
Total Income	67,782.81	90,651.93	(22,869.12)	230,985.08	271,955.79	(40,970.71)	1,087,823.00
Total Income	67,782.81	90,651.93	(22,869.12)	230,985.08	271,955.79	(40,970.71)	1,087,823.00

Operating Expense

Expense							
5000 - Electric	939.32	945.83	6.51	2,997.81	2,837.49	(160.32)	11,350.00
5050 - Gas	71.36	302.08	230.72	214.54	906.24	691.70	3,625.00
5100 - Water/Sewer	-	16,250.00	16,250.00	26,212.44	48,750.00	22,537.56	195,000.00
5400 - Trash Removal	9,184.24	6,391.08	(2,793.16)	23,243.37	19,173.24	(4,070.13)	76,693.00
5401 - Large item hauling	-	250.00	250.00	-	750.00	750.00	3,000.00
6000 - Building Maintenance Exterior	335.00	5,000.00	4,665.00	7,455.00	15,000.00	7,545.00	60,000.00
6050 - Building Maintenance Interior	-	1,250.00	1,250.00	931.00	3,750.00	2,819.00	15,000.00
6200 - Roof and Gutter Repairs	-	-	-	330.00	-	(330.00)	-
6300 - Plumbing Repair	85.00	250.00	165.00	3,482.00	750.00	(2,732.00)	3,000.00
6500 - Landscape Contract	4,323.00	4,323.00	-	12,969.00	12,969.00	-	51,876.00
6525 - Irrigation Repairs	-	1,041.67	1,041.67	-	3,125.01	3,125.01	12,500.00
6530 - Landscape Improvements	-	250.00	250.00	-	750.00	750.00	3,000.00
6535 - BackFlow Preventors	-	-	-	240.00	-	(240.00)	-
6550 - Plants/Trees	-	416.67	416.67	-	1,250.01	1,250.01	5,000.00
6600 - Parking Lot Maintenance	1,200.00	125.00	(1,075.00)	1,200.00	375.00	(825.00)	1,500.00
6650 - Janitorial	-	8.33	8.33	-	24.99	24.99	100.00
6665 - Pool & Spa Maintenance	-	650.00	650.00	-	1,950.00	1,950.00	7,800.00
6670 - Pool Chemicals	-	600.00	600.00	-	1,800.00	1,800.00	7,200.00
6680 - Pool Repairs	-	458.33	458.33	-	1,374.99	1,374.99	5,500.00
6700 - Snow Removal	20,403.50	4,583.33	(15,820.17)	48,439.30	13,749.99	(34,689.31)	55,000.00
6750 - Miscellaneous Grounds	1,650.00	208.33	(1,441.67)	1,650.00	624.99	(1,025.01)	2,500.00
6800 - Dog Lawn Maint	-	833.33	833.33	3,113.02	2,499.99	(613.03)	10,000.00
6850 - Common Area Lighting	-	333.33	333.33	-	999.99	999.99	4,000.00
7000 - Management	4,139.34	4,139.33	(.01)	12,418.02	12,417.99	(.03)	49,672.00
7100 - Administration	1,238.31	500.00	(738.31)	2,202.54	1,500.00	(702.54)	6,000.00
7200 - Insurance	-	30,635.33	30,635.33	-	91,905.99	91,905.99	367,624.00
7300 - Audit/Tax Return	-	375.00	375.00	-	1,125.00	1,125.00	4,500.00
7310 - Income Tax Expense	-	333.33	333.33	-	999.99	999.99	4,000.00
7500 - Legal - General	-	833.33	833.33	-	2,499.99	2,499.99	10,000.00

Stone Canyon Condominium Association, Inc

Statement of Revenues and Expenses 3/1/2024 - 3/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
7510 - Legal - Collection	-	166.67	166.67	-	500.01	500.01	2,000.00
7600 - Miscellaneous	-	15.25	15.25	106.95	45.75	(61.20)	183.00
7900 - Bank Charges	-	16.67	16.67	30.00	50.01	20.01	200.00
8000 - Reserve Income	-	9,166.67	9,166.67	-	27,500.01	27,500.01	110,000.00
Total Expense	43,569.07	90,651.89	47,082.82	147,234.99	271,955.67	124,720.68	1,087,823.00
Total Expense	43,569.07	90,651.89	47,082.82	147,234.99	271,955.67	124,720.68	1,087,823.00
Operating Net Total	24,213.74	.04	24,213.70	83,750.09	.12	83,749.97	-

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Statement of Revenues and Expenses 3/1/2024 - 3/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Expense							
Expense							
8000 - Reserve Income	(18,333.34)	-	18,333.34	(27,500.01)	-	27,500.01	-
8030 - Reserve Interest Income	(116.78)	-	116.78	(322.82)	-	322.82	-
Total Expense	(18,450.12)	-	18,450.12	(27,822.83)	-	27,822.83	-
Total Expense	(18,450.12)	-	18,450.12	(27,822.83)	-	27,822.83	-
Reserve Net Total	18,450.12	-	18,450.12	27,822.83	-	27,822.83	-
Net Total	42,663.86	.04	42,663.82	111,572.92	.12	111,572.80	-