

# Stone Canyon Condominium Association, Inc

## Balance Sheet For 5/31/2024

### Assets

Mutual of Omaha Bank Operating	\$539,950.15
Mutual of Omaha - Reserve Acct	\$338,974.15
MOB CD 2% Matures 4/10/20	(\$0.01)
Fortis Bank MM 1.8%	\$4,283.48
Adjust Investments to Cost	(\$3,336.51)
First Citizen Bank Special Assessment	\$1,275,898.35
Accounts Receivable	\$1,162,329.77
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>\$3,722,027.67</u>
<b>Total Assets</b>	<b><u>\$3,722,027.67</u></b>

### Liabilities

Accounts Payable	\$26,711.14
Due to Reserves	\$360,619.00
Prepaid Assessments	\$26,851.65
Colo Payback Due 2020	\$23.62
Colorado Payback Due 2022	\$216.00
Deferred Revenue	\$27,260.00
Suspense	\$19,545.01

### Total Liabilities

**\$461,226.42**

### Equity

Retained Earnings Operating	\$54,577.76
Net Income	\$2,997,667.71
Working Capital Retained Earni	(\$341,063.67)
Retained Earnings - Reserve	\$549,619.45

### Total Equity

**\$3,260,801.25**

### Total Liabilities / Equity

**\$3,722,027.67**

# Stone Canyon Condominium Association, Inc

## Statement of Revenues and Expenses 5/1/2024 - 5/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Income</b>							
<b>Income</b>							
4000 - Assessment Income	85,722.00	90,439.42	(4,717.42)	428,610.00	452,197.10	(23,587.10)	1,085,273.00
4020 - Violation Income	-	41.67	(41.67)	-	208.35	(208.35)	500.00
4100 - Late Fee Income	-	166.67	(166.67)	1,300.00	833.35	466.65	2,000.00
4300 - Special Assessment Income	-	-	-	2,829,201.74	-	2,829,201.74	-
4400 - Miscellaneous Income	200.00	-	200.00	518.27	-	518.27	-
4450 - Interest Income - Operating	15.13	4.17	10.96	31.59	20.85	10.74	50.00
4500 - Reserve Contributions	(9,166.67)	-	(9,166.67)	(45,833.35)	-	(45,833.35)	-
4850 - Bank Charges	-	-	-	30.00	-	30.00	-
4901 - Special Assessment Interest	662.41	-	662.41	815.79	-	815.79	-
<b>Total Income</b>	<b>77,432.87</b>	<b>90,651.93</b>	<b>(13,219.06)</b>	<b>3,214,674.04</b>	<b>453,259.65</b>	<b>2,761,414.39</b>	<b>1,087,823.00</b>
<b>Total Income</b>	<b>77,432.87</b>	<b>90,651.93</b>	<b>(13,219.06)</b>	<b>3,214,674.04</b>	<b>453,259.65</b>	<b>2,761,414.39</b>	<b>1,087,823.00</b>

## Operating Expense

<b>Expense</b>							
5000 - Electric	763.04	945.83	182.79	4,575.48	4,729.15	153.67	11,350.00
5050 - Gas	70.58	302.08	231.50	355.91	1,510.40	1,154.49	3,625.00
5100 - Water/Sewer	-	16,250.00	16,250.00	52,666.02	81,250.00	28,583.98	195,000.00
5400 - Trash Removal	8,094.35	6,391.08	(1,703.27)	41,150.02	31,955.40	(9,194.62)	76,693.00
5401 - Large item hauling	504.00	250.00	(254.00)	504.00	1,250.00	746.00	3,000.00
6000 - Building Maintenance Exterior	-	5,000.00	5,000.00	16,950.00	25,000.00	8,050.00	60,000.00
6050 - Building Maintenance Interior	-	1,250.00	1,250.00	5,631.00	6,250.00	619.00	15,000.00
6200 - Roof and Gutter Repairs	-	-	-	330.00	-	(330.00)	-
6300 - Plumbing Repair	1,251.00	250.00	(1,001.00)	5,263.00	1,250.00	(4,013.00)	3,000.00
6500 - Landscape Contract	4,697.00	4,323.00	(374.00)	22,363.00	21,615.00	(748.00)	51,876.00
6525 - Irrigation Repairs	2,281.07	1,041.67	(1,239.40)	3,503.79	5,208.35	1,704.56	12,500.00
6530 - Landscape Improvements	-	250.00	250.00	-	1,250.00	1,250.00	3,000.00
6535 - BackFlow Preventors	90.00	-	(90.00)	330.00	-	(330.00)	-
6550 - Plants/Trees	-	416.67	416.67	-	2,083.35	2,083.35	5,000.00
6600 - Parking Lot Maintenance	-	125.00	125.00	1,200.00	625.00	(575.00)	1,500.00
6650 - Janitorial	-	8.33	8.33	-	41.65	41.65	100.00
6665 - Pool & Spa Maintenance	1,791.67	650.00	(1,141.67)	3,583.34	3,250.00	(333.34)	7,800.00
6670 - Pool Chemicals	5,599.66	600.00	(4,999.66)	5,599.66	3,000.00	(2,599.66)	7,200.00
6680 - Pool Repairs	-	458.33	458.33	-	2,291.65	2,291.65	5,500.00
6700 - Snow Removal	-	4,583.33	4,583.33	49,237.30	22,916.65	(26,320.65)	55,000.00
6750 - Miscellaneous Grounds	6,800.00	208.33	(6,591.67)	16,349.28	1,041.65	(15,307.63)	2,500.00
6800 - Dog Lawn Maint	1,840.60	833.33	(1,007.27)	8,801.09	4,166.65	(4,634.44)	10,000.00
6850 - Common Area Lighting	-	333.33	333.33	840.50	1,666.65	826.15	4,000.00
7000 - Management	4,139.34	4,139.33	(.01)	20,696.70	20,696.65	(.05)	49,672.00
7100 - Administration	357.35	500.00	142.65	3,330.35	2,500.00	(830.35)	6,000.00
7200 - Insurance	-	30,635.33	30,635.33	-	153,176.65	153,176.65	367,624.00
7300 - Audit/Tax Return	-	375.00	375.00	-	1,875.00	1,875.00	4,500.00

# Stone Canyon Condominium Association, Inc

## Statement of Revenues and Expenses 5/1/2024 - 5/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
7310 - Income Tax Expense	-	333.33	333.33	-	1,666.65	1,666.65	4,000.00
7500 - Legal - General	-	833.33	833.33	-	4,166.65	4,166.65	10,000.00
7510 - Legal - Collection	-	166.67	166.67	-	833.35	833.35	2,000.00
7600 - Miscellaneous	-	15.25	15.25	106.95	76.25	(30.70)	183.00
7900 - Bank Charges	-	16.67	16.67	40.00	83.35	43.35	200.00
8000 - Reserve Income	-	9,166.67	9,166.67	-	45,833.35	45,833.35	110,000.00
<b>Total Expense</b>	<b>38,279.66</b>	<b>90,651.89</b>	<b>52,372.23</b>	<b>263,407.39</b>	<b>453,259.45</b>	<b>189,852.06</b>	<b>1,087,823.00</b>
<b>Total Expense</b>	<b>38,279.66</b>	<b>90,651.89</b>	<b>52,372.23</b>	<b>263,407.39</b>	<b>453,259.45</b>	<b>189,852.06</b>	<b>1,087,823.00</b>
<b>Operating Net Total</b>	<b>39,153.21</b>	<b>.04</b>	<b>39,153.17</b>	<b>2,951,266.65</b>	<b>.20</b>	<b>2,951,266.45</b>	<b>-</b>

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## Statement of Revenues and Expenses 5/1/2024 - 5/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Reserve Expense</b>							
<b>Expense</b>							
8000 - Reserve Income	(9,166.67)	-	9,166.67	(45,833.35)	-	45,833.35	-
8030 - Reserve Interest Income	(126.14)	-	126.14	(567.71)	-	567.71	-
<b>Total Expense</b>	<b>(9,292.81)</b>	<b>-</b>	<b>9,292.81</b>	<b>(46,401.06)</b>	<b>-</b>	<b>46,401.06</b>	<b>-</b>
<b>Total Expense</b>	<b>(9,292.81)</b>	<b>-</b>	<b>9,292.81</b>	<b>(46,401.06)</b>	<b>-</b>	<b>46,401.06</b>	<b>-</b>
<b>Reserve Net Total</b>	<b>9,292.81</b>	<b>-</b>	<b>9,292.81</b>	<b>46,401.06</b>	<b>-</b>	<b>46,401.06</b>	<b>-</b>
<b>Net Total</b>	<b>48,446.02</b>	<b>.04</b>	<b>48,445.98</b>	<b>2,997,667.71</b>	<b>.20</b>	<b>2,997,667.51</b>	<b>-</b>