

Stone Canyon Condominium Association, Inc

Balance Sheet For 12/31/2024

Assets

Mutual of Omaha Bank Operating	\$578,463.88
Mutual of Omaha - Reserve Acct	\$404,032.54
MOB CD 2% Matures 4/10/20	(\$0.01)
RBC Wealth Management	(\$259,708.81)
Fortis Bank MM 1.8%	\$1,257.47
Adjust Investments to Cost	(\$3,336.51)
First Citizen Bank Special Assessment	\$36,250.62
Accounts Receivable	\$250,311.05
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>\$1,411,198.52</u>
Total Assets	<u>\$1,411,198.52</u>

Liabilities

Accounts Payable	\$110,223.45
Due to Reserves	\$360,619.00
Prepaid Assessments	\$45,434.93
Colo Payback Due 2020	\$23.62
Colorado Payback Due 2022	\$216.00
Deferred Revenue	\$27,260.00
Suspense	\$19,595.01

Total Liabilities

\$563,372.01

Equity

Retained Earnings Operating	\$54,577.76
Net Income	\$844,401.78
Working Capital Retained Earni	(\$341,063.67)
Retained Earnings - Reserve	\$289,910.64

Total Equity

\$847,826.51

Total Liabilities / Equity

\$1,411,198.52

Stone Canyon Condominium Association, Inc

Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
4000 - Assessment Income	85,722.00	90,439.38	(4,717.38)	1,028,664.00	1,085,273.00	(56,609.00)	1,085,273.00
4020 - Violation Income	-	41.63	(41.63)	-	500.00	(500.00)	500.00
4100 - Late Fee Income	680.00	166.63	513.37	7,200.00	2,000.00	5,200.00	2,000.00
4110 - Late Fee Interest Income	1,365.75	-	1,365.75	15,066.53	-	15,066.53	-
4300 - Special Assessment Income	-	-	-	2,829,201.74	-	2,829,201.74	-
4400 - Miscellaneous Income	-	-	-	6,364.77	-	6,364.77	-
4450 - Interest Income - Operating	26.46	4.13	22.33	277.99	50.00	227.99	50.00
4500 - Reserve Contributions	(9,166.67)	-	(9,166.67)	(110,000.04)	-	(110,000.04)	-
4850 - Bank Charges	10.00	-	10.00	90.00	-	90.00	-
4900 - Insurance Proceeds	-	-	-	784,893.74	-	784,893.74	-
4901 - Special Assessment Interest	5.10	-	5.10	3,573.76	-	3,573.76	-
Total Income	78,642.64	90,651.77	(12,009.13)	4,565,332.49	1,087,823.00	3,477,509.49	1,087,823.00
Total Income	78,642.64	90,651.77	(12,009.13)	4,565,332.49	1,087,823.00	3,477,509.49	1,087,823.00

Operating Expense

Expense							
5000 - Electric	902.77	945.87	43.10	10,022.74	11,350.00	1,327.26	11,350.00
5050 - Gas	71.78	302.12	230.34	3,020.18	3,625.00	604.82	3,625.00
5100 - Water/Sewer	-	16,250.00	16,250.00	179,974.46	195,000.00	15,025.54	195,000.00
5400 - Trash Removal	8,680.96	6,391.12	(2,289.84)	94,091.00	76,693.00	(17,398.00)	76,693.00
5401 - Large item hauling	-	250.00	250.00	1,414.00	3,000.00	1,586.00	3,000.00
6000 - Building Maintenance Exterior	-	5,000.00	5,000.00	51,094.18	60,000.00	8,905.82	60,000.00
6050 - Building Maintenance Interior	-	1,250.00	1,250.00	12,328.78	15,000.00	2,671.22	15,000.00
6200 - Roof and Gutter Repairs	-	-	-	330.00	-	(330.00)	-
6300 - Plumbing Repair	435.00	250.00	(185.00)	11,270.00	3,000.00	(8,270.00)	3,000.00
6500 - Landscape Contract	4,697.00	4,323.00	(374.00)	55,242.00	51,876.00	(3,366.00)	51,876.00
6525 - Irrigation Repairs	749.84	1,041.63	291.79	11,928.51	12,500.00	571.49	12,500.00
6530 - Landscape Improvements	-	250.00	250.00	-	3,000.00	3,000.00	3,000.00
6535 - BackFlow Preventors	2,085.00	-	(2,085.00)	2,865.00	-	(2,865.00)	-
6550 - Plants/Trees	-	416.63	416.63	-	5,000.00	5,000.00	5,000.00
6600 - Parking Lot Maintenance	-	125.00	125.00	4,450.00	1,500.00	(2,950.00)	1,500.00
6610 - Storm Drain Servicing	-	-	-	3,854.28	-	(3,854.28)	-
6650 - Janitorial	-	8.37	8.37	-	100.00	100.00	100.00
6665 - Pool & Spa Maintenance	-	650.00	650.00	10,750.02	7,800.00	(2,950.02)	7,800.00
6670 - Pool Chemicals	-	600.00	600.00	6,169.76	7,200.00	1,030.24	7,200.00
6680 - Pool Repairs	-	458.37	458.37	1,704.19	5,500.00	3,795.81	5,500.00
6700 - Snow Removal	-	4,583.37	4,583.37	73,374.77	55,000.00	(18,374.77)	55,000.00
6750 - Miscellaneous Grounds	200.00	208.37	8.37	5,115.00	2,500.00	(2,615.00)	2,500.00
6800 - Dog Lawn Maint	-	833.37	833.37	17,033.97	10,000.00	(7,033.97)	10,000.00
6850 - Common Area Lighting	-	333.37	333.37	1,746.50	4,000.00	2,253.50	4,000.00
6995 - Fire restoration	-	-	-	2,418.00	-	(2,418.00)	-

Stone Canyon Condominium Association, Inc

Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6999 - Hailstorm Damage Repairs	-	-	-	3,658,924.93	-	(3,658,924.93)	-
7000 - Management	4,139.34	4,139.37	.03	45,532.74	49,672.00	4,139.26	49,672.00
7100 - Administration	2,637.49	500.00	(2,137.49)	13,880.37	6,000.00	(7,880.37)	6,000.00
7200 - Insurance	27,598.36	30,635.37	3,037.01	76,610.29	367,624.00	291,013.71	367,624.00
7300 - Audit/Tax Return	-	375.00	375.00	-	4,500.00	4,500.00	4,500.00
7310 - Income Tax Expense	-	333.37	333.37	168.87	4,000.00	3,831.13	4,000.00
7500 - Legal - General	-	833.37	833.37	451.00	10,000.00	9,549.00	10,000.00
7510 - Legal - Collection	-	166.63	166.63	-	2,000.00	2,000.00	2,000.00
7600 - Miscellaneous	-	15.25	15.25	106.95	183.00	76.05	183.00
7900 - Bank Charges	30.00	16.63	(13.37)	130.00	200.00	70.00	200.00
8000 - Reserve Income	-	9,166.63	9,166.63	-	110,000.00	110,000.00	110,000.00
Total Expense	52,227.54	90,652.21	38,424.67	4,356,002.49	1,087,823.00	(3,268,179.49)	1,087,823.00
Total Expense	52,227.54	90,652.21	38,424.67	4,356,002.49	1,087,823.00	(3,268,179.49)	1,087,823.00
Operating Net Total	26,415.10	(.44)	26,415.54	209,330.00	-	209,330.00	-

Stone Canyon Condominium Association, Inc

Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
4900 - Insurance Proceeds	-	-	-	622,210.96	-	622,210.96	-
Total Income	-	-	-	622,210.96	-	622,210.96	-
Total Income	-	-	-	622,210.96	-	622,210.96	-
Reserve Expense							
Expense							
8000 - Reserve Income	(9,166.67)	-	9,166.67	(110,000.04)	-	110,000.04	-
8030 - Reserve Interest Income	(124.53)	-	124.53	(1,459.41)	-	1,459.41	-
8500 - Reserve Expenses	98,598.63	-	(98,598.63)	98,598.63	-	(98,598.63)	-
Total Expense	89,307.43	-	(89,307.43)	(12,860.82)	-	12,860.82	-
Total Expense	89,307.43	-	(89,307.43)	(12,860.82)	-	12,860.82	-
Reserve Net Total	(89,307.43)	-	(89,307.43)	635,071.78	-	635,071.78	-
Net Total	(62,892.33)	(.44)	(62,891.89)	844,401.78	-	844,401.78	-