

Canyon Club Condominium Owners Assn

01/31/2014

Prepared By:

**LCM Property Management, Inc.
1776 South Jackson Street, Suite 530
Denver, CO 80210**

Prepared For:

Canyon Club Board of Directors

Included Reports

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	Operating	Reserves	Total
CASH			
100100 - Cash Citywide Banks	42,667.64	194.57	42,862.21
100200 - Cash - Debit Card	915.51	0.00	915.51
100700 - Cash - Merrill Lynch MM 04030	0.00	172,213.36	172,213.36
100900 - Cash - Merrill Lynch CD Accts	0.00	526,000.00	526,000.00
101000 - Petty Cash	160.19	0.00	160.19
TOTAL CASH	43,743.34	698,407.93	742,151.27
DUE (TO)/FROM			
111200 - Due (To)/From Current Year	30,967.42	(30,967.42)	0.00
111250 - Due (To)/From Prior Years	137,130.72	(137,130.72)	0.00
TOTAL DUE TO/FROM	168,098.14	(168,098.14)	0.00
NET	211,841.48	530,309.79	742,151.27
ACCOUNTS RECEIVABLE			
130100 - Assessments Receivable	15,539.38	0.00	15,539.38
130200 - Allowance for Bad Debt Current	(18,950.00)	0.00	(18,950.00)
TOTAL ACCOUNTS RECEIVABLE	(3,410.62)	0.00	(3,410.62)
OTHER RECEIVABLES			
140300 - Employee Loans	419.28	0.00	419.28
140400 - Accrued Int Receivable	0.00	2,953.71	2,953.71
TOTAL OTHER RECEIVABLES	419.28	2,953.71	3,372.99
OTHER CURRENT ASSETS			
150100 - Prepaid Workers Comp Ins	587.00	0.00	587.00
150200 - Pre-Paid Ins	5,600.00	0.00	5,600.00
150300 - Prepaid Storm Drain	9,020.22	0.00	9,020.22
159600 - Payroll Clearing	557.37	0.00	557.37
TOTAL OTHER CURRENT ASSET	15,764.59	0.00	15,764.59
FIXED ASSETS			
160100 - Furniture & Equipment	47,858.96	0.00	47,858.96
160200 - Accuml Dep Furniture & Equip	(34,926.17)	0.00	(34,926.17)
TOTAL FIXED ASSETS	12,932.79	0.00	12,932.79
TOTAL ASSETS	237,547.52	533,263.50	770,811.02
LIABILITIES			
ACCOUNTS PAYABLE			
200100 - Prepaid Assessments	30,859.79	0.00	30,859.79
200200 - Accounts Payable	5,314.02	0.00	5,314.02
TOTAL ACCOUNTS PAYABLE	36,173.81	0.00	36,173.81
OTHER PAYABLES			
210200 - Accrued Property Taxes	750.00	0.00	750.00
210300 - Prepaid AT&T Lease	12,000.00	0.00	12,000.00
210600 - Salaries Payable	870.00	0.00	870.00
210700 - Payroll Taxes Payable	3,886.83	0.00	3,886.83
210800 - Income Tax Payable	843.00	0.00	843.00
TOTAL OTHER PAYABLES	18,349.83	0.00	18,349.83
UNEXPENDED INS PROCEEDS			
230100 - Unit 36-Claim Dec 2012	(4,817.10)	0.00	(4,817.10)
TOT UNEXPENDED INS PROCEEDS	(4,817.10)	0.00	(4,817.10)

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	Operating	Reserves	Total
TOTAL LIABILITIES	49,706.54	0.00	49,706.54
EQUITY			
FUND BALANCES			
301200 - Retained Earnings	234,098.19	438,038.20	672,136.39
301300 - Inter Fund Transfers	(47,640.07)	47,640.07	0.00
301400 - Equity Adjustments	(11,576.86)	588.80	(10,988.06)
301600 - Adj For (Gain)/Loss On Sale#44	0.00	17,769.71	17,769.71
Current Earnings	12,959.72	29,226.72	42,186.44
TOTAL EQUITY	187,840.98	533,263.50	721,104.48
TOTAL LIABILITIES & EQUITY	237,547.52	533,263.50	770,811.02

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	Current Month Operating	Current Month Reserves	Current Month Total
REVENUES			
ASSESSMENTS			
400100 - Assessments	40,798.00	0.00	40,798.00
400200 - Revenue Due To Reserves	(9,089.00)	0.00	(9,089.00)
402200 - Assessments Reserves	0.00	9,089.00	9,089.00
TOTAL ASSESSMENTS	31,709.00	9,089.00	40,798.00
OTHER REVENUES			
420100 - Late Charges	(380.00)	0.00	(380.00)
420300 - Late Interest	29.65	0.00	29.65
430100 - Interest Income	0.00	1,111.72	1,111.72
445100 - Fines & Violations	(25.00)	0.00	(25.00)
445300 - Collection/NSF Fees	(210.00)	0.00	(210.00)
455600 - Clubhouse/Party Room Rent	50.00	0.00	50.00
TOTAL OTHER REVENUES	(535.35)	1,111.72	576.37
TOTAL REVENUES	31,173.65	10,200.72	41,374.37
EXPENSES			
BUILDING EXPENSES			
500100 - Building Maintenance	1,196.50	0.00	1,196.50
500900 - Sewer Lines Repairs	0.00	8,500.00	8,500.00
503700 - Pest Control	179.00	0.00	179.00
504150 - Uniforms	210.35	0.00	210.35
TOTAL BUILDING EXPENSES	1,585.85	8,500.00	10,085.85
RECREATION FACILITIES			
610100 - Exercise Equipment	0.00	2,499.42	2,499.42
TOTAL RECREATION FACILITIES	0.00	2,499.42	2,499.42
GROUNDS			
700100 - Landscape Contract	676.00	0.00	676.00
701200 - Vehicles/Gas/Vehc Maint/License	187.99	0.00	187.99
701300 - Grounds Equipment	138.03	0.00	138.03
701500 - Snow Removal	390.00	0.00	390.00
TOTAL GROUNDS EXPENSE	1,392.02	0.00	1,392.02
UTILITIES			
800100 - Gas & Electriciy	3,118.29	0.00	3,118.29
800300 - Water & Sewer	3,214.31	0.00	3,214.31
800800 - Trash Removal	1,153.00	0.00	1,153.00
TOTAL UTILITIES	7,485.60	0.00	7,485.60
GENERAL ADMINISTRATIVE			
900200 - Accounting	775.00	0.00	775.00
900400 - Legal	54.00	0.00	54.00
900500 - Reimbursed Legal	(27.00)	0.00	(27.00)
900700 - Insurance	3,114.16	0.00	3,114.16
902000 - Telephone/Pagers	297.25	0.00	297.25

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	Current Month Operating	Current Month Reserves	Current Month Total
902200 - Office Supplies & Expense	181.48	0.00	181.48
904999 - Other General Admin Expenses	12.00	0.00	12.00
TOTAL GENERAL ADMINISTRATIVE	4,406.89	0.00	4,406.89
SALARIES			
910100 - Wages/Sal - Manager	9,533.98	0.00	9,533.98
911100 - Wages-Employer Taxes	895.99	0.00	895.99
911200 - Wages-Payroll Processing	239.60	0.00	239.60
TOTAL SALARIES	10,669.57	0.00	10,669.57
TOTAL EXPENSES	25,539.93	10,999.42	36,539.35
NET INCOME/(LOSS)	5,633.72	(798.70)	4,835.02

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	YTD Operating	YTD Reserves	YTD Total
REVENUES			
ASSESSMENTS			
400100 - Assessments	163,192.00	0.00	163,192.00
400200 - Revenue Due To Reserves	(36,356.00)	0.00	(36,356.00)
402200 - Assessments Reserves	0.00	36,356.00	36,356.00
TOTAL ASSESSMENTS	126,836.00	36,356.00	163,192.00
OTHER REVENUES			
420100 - Late Charges	180.00	0.00	180.00
420300 - Late Interest	214.53	0.00	214.53
430100 - Interest Income	0.00	5,670.14	5,670.14
445100 - Fines & Violations	(25.00)	0.00	(25.00)
445300 - Collection/NSF Fees	(75.00)	0.00	(75.00)
455600 - Clubhouse/Party Room Rent	300.00	0.00	300.00
455700 - Laundry Income	781.00	0.00	781.00
TOTAL OTHER REVENUES	1,375.53	5,670.14	7,045.67
TOTAL REVENUES	128,211.53	42,026.14	170,237.67
EXPENSES			
BUILDING EXPENSES			
500100 - Building Maintenance	4,750.15	0.00	4,750.15
500900 - Sewer Lines Repairs	179.35	10,300.00	10,479.35
503700 - Pest Control	1,186.01	0.00	1,186.01
504000 - Building Supplies	132.63	0.00	132.63
504150 - Uniforms	744.34	0.00	744.34
504200 - Cleaning/Janitorial	212.17	0.00	212.17
TOTAL BUILDING EXPENSES	7,204.65	10,300.00	17,504.65
RECREATION FACILITIES			
600205 - Pool/Hot Tub/Sauna	42.59	0.00	42.59
610100 - Exercise Equipment	120.00	2,499.42	2,619.42
TOTAL RECREATION FACILITIES	162.59	2,499.42	2,662.01
GROUNDS			
700100 - Landscape Contract	3,901.00	0.00	3,901.00
700150 - Grounds Maintenance	898.36	0.00	898.36
700900 - Sprinklers	293.11	0.00	293.11
701200 - Vehicles/Gas/Vehc Maint/License	410.33	0.00	410.33
701300 - Grounds Equipment	857.05	0.00	857.05
701350 - Grounds Tools	287.00	0.00	287.00
701500 - Snow Removal	1,374.96	0.00	1,374.96
704999 - Other Grounds Maintenance Exp	674.01	0.00	674.01
721400 - Courtesy Patrol	167.05	0.00	167.05
TOTAL GROUNDS EXPENSE	8,862.87	0.00	8,862.87
UTILITIES			
800100 - Gas & Electriciy	9,897.16	0.00	9,897.16
800300 - Water & Sewer	15,600.83	0.00	15,600.83
800800 - Trash Removal	4,622.00	0.00	4,622.00

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	YTD Operating	YTD Reserves	YTD Total
TOTAL UTILITIES	30,119.99	0.00	30,119.99
GENERAL ADMINISTRATIVE			
900200 - Accounting	3,100.00	0.00	3,100.00
900400 - Legal	2,307.32	0.00	2,307.32
900500 - Reimbursed Legal	(384.00)	0.00	(384.00)
900700 - Insurance	12,456.64	0.00	12,456.64
901500 - Holidays/Entertainment	1,006.24	0.00	1,006.24
902000 - Telephone/Pagers	1,262.77	0.00	1,262.77
902200 - Office Supplies & Expense	532.95	0.00	532.95
902206 - Accounting Other Admin	903.00	0.00	903.00
902500 - Computers	62.40	0.00	62.40
904999 - Other General Admin Expenses	92.75	0.00	92.75
TOTAL GENERAL ADMINISTRATIVE	21,340.07	0.00	21,340.07
SALARIES			
910100 - Wages/Sal - Manager	42,831.68	0.00	42,831.68
911100 - Wages-Employer Taxes	3,521.56	0.00	3,521.56
911200 - Wages-Payroll Processing	572.40	0.00	572.40
911300 - Wages-Workers Comp	515.00	0.00	515.00
911400 - Contract Labor	121.00	0.00	121.00
TOTAL SALARIES	47,561.64	0.00	47,561.64
TOTAL EXPENSES	115,251.81	12,799.42	128,051.23
NET INCOME/(LOSS)	12,959.72	29,226.72	42,186.44

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Current Mnth Actual	Current Mnth Budget	Current Mnth Variance		Current YTD Actual	Current YTD Budget	Current YTD Variance	Current Year Total Budget
ASSESSMENT REVENUE							
40,798	40,797	1	1.400100	163,192	163,188	4	489,567
(9,089)	(9,089)	0	1.400200	(36,356)	(36,356)	0	(109,067)
31,709	31,708	1		126,836	126,832	4	380,500
OTHER OPERATING REVENUE							
(380)	125	(505)	1.420100	180	500	(320)	1,500
30	42	(12)	1.420300	215	168	47	500
(25)	8	(33)	1.445100	(25)	32	(57)	100
(210)	0	(210)	1.445300	(75)	0	(75)	0
0	8	(8)	1.445500	0	32	(32)	100
0	0	0	1.446100	0	0	0	23,800
50	63	(13)	1.455600	300	252	48	750
0	188	(188)	1.455700	781	752	29	2,250
(535)	434	(969)		1,376	1,736	(360)	29,000
31,174	32,142	(968)		128,212	128,568	(356)	409,500
OPERATING EXPENSES							
BUILDING							
1,197	833	(364)	1.500100	4,750	3,332	(1,418)	10,000
0	125	125	1.500900	179	500	321	1,500
0	42	42	1.502400	0	168	168	500
179	225	46	1.503700	1,186	900	(286)	2,700
0	0	0	1.504000	133	0	(133)	0
210	208	(2)	1.504150	744	832	88	2,500
0	150	150	1.504200	212	600	388	1,800
1,586	1,583	(3)		7,205	6,332	(873)	19,000
FIRE ENTRY SECURITY SYSTEMS & SERVICES							
0	0	0	1.545400	0	50	50	100
0	333	333	1.555200	0	1,332	1,332	4,000
0	333	333		0	1,382	1,382	4,100
RECREATION FACILITIES							
0	100	100	1.600100	0	400	400	1,200
0	0	0	1.600205	43	0	(43)	2,000
0	0	0	1.600600	0	0	0	2,000
0	42	42	1.610100	120	168	48	500
0	142	142		163	568	405	5,700
TOTAL RECREATION FACILITIES GROUNDS							
676	0	(676)	1.700100	3,901	4,500	599	18,000
0	833	833	1.700150	898	3,332	2,434	10,000
0	0	0	1.700900	293	0	(293)	2,000
188	183	(5)	1.701200	410	732	322	2,200
138	83	(55)	1.701300	857	332	(525)	1,000
0	83	83	1.701350	287	332	45	1,000
390	500	110	1.701500	1,375	1,000	(375)	2,500
0	0	0	1.704999	674	0	(674)	0
0	167	167	1.720205	0	668	668	2,000
0	25	25	1.720300	0	100	100	300
0	0	0	1.721400	167	0	(167)	0
1,392	1,874	482		8,863	10,996	2,133	39,000
UTILITIES							
3,118	2,700	(418)	1.800100	9,897	9,500	(397)	30,000
3,214	2,917	(297)	1.800300	15,601	11,668	(3,933)	35,000
0	0	0	1.800500	0	14,000	14,000	14,000
1,153	1,167	14	1.800800	4,622	4,668	46	14,000
7,486	6,784	(702)		30,120	39,836	9,716	93,000
ADMINISTRATIVE EXPENSE							
ADMINISTRATIVE GENERAL							
775	775	0	1.900200	3,100	3,100	0	9,300
54	417	363	1.900400	2,307	1,668	(639)	5,000
(27)	0	27	1.900500	(384)	0	384	0
3,114	3,417	303	1.900700	12,457	13,668	1,211	41,000
0	917	917	1.900800	0	3,668	3,668	11,000
0	2,000	2,000	1.900900	0	2,000	2,000	2,000
0	5,000	5,000	1.901000	0	5,000	5,000	5,000
0	2,000	2,000	1.901100	0	2,000	2,000	2,000
0	0	0	1.901500	1,006	500	(506)	1,500
0	0	0	1.901700	0	0	0	400
297	333	36	1.902000	1,263	1,332	69	4,000
181	125	(56)	1.902200	533	500	(33)	1,500

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Current Mnth Actual	Current Mnth Budget	Current Mnth Variance		Current YTD Actual	Current YTD Budget	Current YTD Variance	Current Year Total Budget
0	183	183	1.902205	0	732	732	2,200
0	100	100	1.902206	903	1,300	397	2,000
0	42	42	1.902500	62	168	106	500
0	75	75	1.903180	0	300	300	900
0	333	333	1.903400	0	1,332	1,332	4,000
<u>12</u>	<u>0</u>	<u>(12)</u>	1.904999	<u>93</u>	<u>0</u>	<u>(93)</u>	<u>0</u>
4,407	15,717	11,310		21,340	37,268	15,928	92,300
			TOTAL GENERAL ADMIN EXP				
			SALARIES				
9,534	11,333	1,799	1.910100	42,832	45,332	2,500	136,000
896	1,083	187	1.911100	3,522	4,332	810	13,000
240	158	(82)	1.911200	572	632	60	1,900
0	333	333	1.911300	515	1,332	817	4,000
<u>0</u>	<u>125</u>	<u>125</u>	1.911400	<u>121</u>	<u>500</u>	<u>379</u>	<u>1,500</u>
10,670	13,032	2,362		47,562	52,128	4,566	156,400
			TOTAL SALARIES EXPENSE				
25,540	39,465	13,925		115,252	148,510	33,258	409,500
			TOTAL OPERATING EXPENSES				
<u>5,634</u>	<u>(7,323)</u>	<u>12,957</u>		<u>12,960</u>	<u>(19,942)</u>	<u>32,902</u>	<u>0</u>
			NET OPERATING INCOME/(LOSS)				