

CANYON CLUB CONDOMINIUMS

FINANCIAL REPORTS

JANUARY 31, 2013

LCM PROPERTY MANAGEMENT, INC.
1776 SOUTH JACKSON STREET, SUITE 530
DENVER CO 80210
PHONE: 303-221-1117 FAX: 303-991-1136

Canyon Club Condominiums
Funds Balance Sheet
JANUARY 31, 2013

	OPERATING	RESERVES	TOTAL	
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ASSETS				
CASH				
11100	Cash - Citywide Banks	105,712.09	194.47	105,906.56
11101	Cash - Debt Card	949.91		949.91
11120	Cash - Merrill Lynch MM 04030		95,521.09	95,521.09
11125	Cash - Merril Lynch CD Accts		684,000.00	684,000.00
11150	Petty Cash	160.19		160.19
	TOTAL CASH	106,822.19	779,715.56	886,537.75
RESERVE TRANSFERS TO BE MADE				
11295	Due (to)/from	(32,923.20)	32,923.20	
11296	Due (To)/From Prior Years	98,107.43	(98,107.43)	
	NET CASH PER FUND	172,006.42	714,531.33	886,537.75
ACCOUNTS RECEIVABLE				
ASSESSMENTS RECEIVABLE				
11310	Assessments Receivable	12,170.12		12,170.12
11311	Allowance For Doubtful Acct	(18,950.00)		(18,950.00)
	NET ASSESSMENTS RECEIVABLE	(6,779.88)	0.00	(6,779.88)
OTHER ACCOUNTS RECEIVABLE				
11315	Accrued Int Receivable		2,953.71	2,953.71
	TOTAL OTHER RECEIVABLES	0.00	2,953.71	2,953.71
	TOTAL RECEIVABLES	(6,779.88)	2,953.71	(3,826.17)
OTHER CURRENT ASSETS				
11505	Prepaid Workers Comp Ins	587.00		587.00
11510	Pre-Paid Ins	5,600.00		5,600.00
11520	Employee Loans	419.28		419.28
11525	Prepaid Storm Drain	9,020.22		9,020.22
	TOTAL OTHER CURRENT ASSETS	15,626.50	0.00	15,626.50
FIXED ASSETS				
11610	Furniture & Equipment	47,858.96		47,858.96
11611	Accuml Dep Furniture & Equip	(34,926.17)		(34,926.17)
	TOTAL FIXED ASSETS	12,932.79	0.00	12,932.79
11995	Payroll Clearing	557.37		557.37
	TOTAL ASSETS	194,343.20	717,485.04	911,828.24
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LIABILITES				
CURRENT LIABILITES				
21110	Accounts Payable	5,314.02		5,314.02

Canyon Club Condominiums
Funds Balance Sheet
JANUARY 31, 2013

	OPERATING	RESERVES	TOTAL
21115	Accrued Property Taxes	750.00	750.00
21120	Pre-Paid Assessments	27,146.83	27,146.83
21125	Prepaid AT&T Lease	12,000.00	12,000.00
21130	Salaries Payable	870.00	870.00
21135	Payroll Taxes Payable	3,886.83	3,886.83
21140	Income Tax Payable	843.00	843.00
	TOTAL CURRENT LIABILITIES	50,810.68	50,810.68
INSURANCE PROCEEDS			
21155	Unexpended Insurance Proceeds	(5,000.00)	(5,000.00)
	NET INSURANCE PROCEEDS	(5,000.00)	(5,000.00)
	TOTAL LIABILITIES	45,810.68	45,810.68
FUND BALANCES			
31100	Retained Earnings	219,252.45	1,305,307.46
31105	Transfers Between Funds	(47,640.07)	47,640.07
31110	Adj For (Gain)/Loss on Sale#44	17,769.71	17,769.71
31115	Prior Year Audit Adjs	(11,576.86)	(10,988.06)
	Current Earnings	(11,503.00)	(446,071.55)
	TOTAL EQUITY	148,532.52	866,017.56
	TOTAL LIABILITIES & EQUITY	194,343.20	911,828.24

Canyon Club Condominiums
Funds Income Statement
For The Month Ending JANUARY 31, 2013

	OPERATING	RESERVES	TOTAL	
REVENUE				
ASSESSMENT REVENUE				
41100	Assessments	39,596.00	9,084.00	48,680.00
41101	Reserve Revenue Frm Budget	(9,084.00)		(9,084.00)
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	TOTAL ASSESSMENT REVENUE	30,512.00	9,084.00	39,596.00
OTHER REVENUE				
41180	Late Charges-LF ADMIN/REIMB	240.50		240.50
41200	Late Interest	62.66		62.66
41300	Laundry Income	50.00		50.00
41335	Income - Clubhouse	50.00		50.00
41380	Interest Income		2,505.48	2,505.48
41900	Other Income	100.00		100.00
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	TOTAL OTHER REVENUE	503.16	2,505.48	3,008.64
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	TOTAL REVENUE	31,015.16	11,589.48	42,604.64
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EXPENSES				
BUILDING				
51025	Building Maintenance	(260.71)		(260.71)
51185	Water/Sewer backup Remediation	2,120.00		2,120.00
51200	Roof		367,244.00	367,244.00
51240	Gutters	175.55		175.55
51460	Pest Control	144.00		144.00
51470	Tools/Equipment	52.94		52.94
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	TOTAL BUILDING	2,231.78	367,244.00	369,475.78
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EQUIPMENT SYSTEMS				
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	TOTAL EQUIPMENT SYSTEMS	0.00	0.00	0.00
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RECREATION FACILITIES				
61660	Recreation Equipment	120.00		120.00
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	TOTAL REC FACILITIES	120.00	0.00	120.00
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GROUNDS				
71060	Fence	88.52		88.52
71120	Snow Removal	57.56		57.56
71211	Vehicle - Gas/Mileage	43.24		43.24
71215	Equipment-Repair	16.47		16.47
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	TOTAL GROUNDS	205.79	0.00	205.79
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UTILITIES				
81020	Gas/Electric	2,693.01		2,693.01
81040	Water/Sewer	2,701.49		2,701.49
81100	Trash Removal & Recycle	1,049.00		1,049.00

Canyon Club Condominiums
Funds Income Statement
For The Month Ending JANUARY 31, 2013

	OPERATING	RESERVES	TOTAL
TOTAL UTILITIES EXPENSE	6,443.50	0.00	6,443.50
RENTAL EXPENSE			
TOTAL RENTAL EXPENSE	0.00	0.00	0.00
ADMISTRATIVE EXPENSES			
91020 Management - Accounting	775.00		775.00
91021 Office Supplies/Printing-Actng	91.05		91.05
91080 Audit/Review & Tax Prep	2,000.00		2,000.00
91100 Insurance	3,512.55		3,512.55
91220 Salaries	8,705.99		8,705.99
91235 Payroll Taxes	821.66		821.66
91270 Payroll Processing	221.10		221.10
91345 Uniforms	144.12		144.12
91400 Telephone/Pagers/Answer Svc	412.79		412.79
91420 Office Supplies & Exp	124.59		124.59
91440 Dues/Ed/Subscrip	441.00		441.00
91460 Holiday/Events	128.20		128.20
91560 Income Taxes	6,978.00		6,978.00
91580 Income Taxes-State	659.00		659.00
TOTAL ADMIN EXPENSES	25,015.05	0.00	25,015.05
TOTAL EXPENSES	34,016.12	367,244.00	401,260.12
NET PROFIT / (LOSS)	(3,000.96)	(355,654.52)	(358,655.48)

Canyon Club Condominiums
Funds Income Statement
FOR 4 MONTHS ENDING JANUARY 31, 2013

	OPERATING	RESERVES	TOTAL
REVENUE			
ASSESSMENT REVENUE			
41100	Assessments	158,384.00	36,336.00
41101	Reserve Revenue Frm Budget	(36,336.00)	(36,336.00)
TOTAL ASSESSMENT REVENUE		122,048.00	36,336.00
OTHER REVENUE			
41180	Late Charges-LF ADMIN/REIMB	808.50	808.50
41200	Late Interest	211.70	211.70
41280	Collection/NSF Fees	291.20	291.20
41300	Laundry Income	1,170.50	1,170.50
41335	Income - Clubhouse	350.00	350.00
41380	Interest Income	12,515.75	12,515.75
41900	Other Income	100.00	100.00
TOTAL OTHER REVENUE		2,931.90	12,515.75
TOTAL REVENUE		124,979.90	48,851.75
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EXPENSES			
BUILDING			
51025	Building Maintenance	1,536.71	1,536.71
51185	Water/Sewer backup Remediation	2,120.00	2,120.00
51200	Roof	480,153.00	480,153.00
51240	Gutters	175.55	175.55
51440	Cleaning	520.00	520.00
51460	Pest Control	508.00	508.00
51470	Tools/Equipment	170.49	170.49
TOTAL BUILDING		5,030.75	480,153.00
EQUIPMENT SYSTEMS			
61050	Fire Extinguisher Inspec	43.50	43.50
61290	Washer/Dryers	399.80	399.80
TOTAL EQUIPMENT SYSTEMS		43.50	399.80
RECREATION FACILITIES			
61600	Pool	487.63	487.63
61660	Recreation Equipment	120.00	120.00
TOTAL REC FACILITIES		607.63	0.00
GROUNDS			
71020	Landscape-Contr	3,386.50	3,386.50
71040	Landscape-Other	164.60	164.60
71056	Concrete & Asphalt	2,860.00	2,860.00
71060	Fence	88.52	88.52
71100	Sprinklers	55.00	55.00
71120	Snow Removal	424.06	424.06

Canyon Club Condominiums
Funds Income Statement
FOR 4 MONTHS ENDING JANUARY 31, 2013

	OPERATING	RESERVES	TOTAL
71211 Vehicle - Gas/Mileage	165.24		165.24
71215 Equipment-Repair	79.20		79.20
71216 Equipment Rental	162.51		162.51
TOTAL GROUNDS	4,525.63	2,860.00	7,385.63
UTILITIES			
81020 Gas/Electric	8,894.48		8,894.48
81040 Water/Sewer	14,183.16		14,183.16
81080 Storm Drains	12,035.95		12,035.95
81100 Trash Removal & Recycle	4,256.00		4,256.00
TOTAL UTILITIES	39,369.59	0.00	39,369.59
RENTAL EXPENSE			
TOTAL RENTAL EXPENSE	0.00	0.00	0.00
DEPRECIATION			
TOTAL DEPRECIATION	0.00	0.00	0.00
ADMINISTRATIVE EXPENSES			
91020 Management - Accounting	3,100.00		3,100.00
91021 Office Supplies/Printing-Actng	250.08		250.08
91040 Legal	331.70		331.70
91080 Audit/Review & Tax Prep	2,000.00		2,000.00
91100 Insurance	25,463.70		25,463.70
91220 Salaries	39,341.25		39,341.25
91235 Payroll Taxes	3,208.03		3,208.03
91265 Payroll Insurance Workers Comp	1,010.00		1,010.00
91270 Payroll Processing	527.90		527.90
91345 Uniforms	641.17		641.17
91350 Contract Labor	172.50		172.50
91400 Telephone/Pagers/Answer Svc	1,657.47		1,657.47
91420 Office Supplies & Exp	396.36		396.36
91440 Dues/Ed/Subscrip	441.00		441.00
91460 Holiday/Events	707.64		707.64
91560 Income Taxes	6,978.00		6,978.00
91580 Income Taxes-State	659.00		659.00
91600 Bank Charges		7.50	7.50
91615 Penalties & Interest	20.00		20.00
TOTAL ADMIN EXPENSES	86,905.80	7.50	86,913.30
TOTAL EXPENSES	136,482.90	483,420.30	619,903.20
NET PROFIT / (LOSS)	(11,503.00)	(434,568.55)	(446,071.55)

CANYON CLUB CONDOMINIUMS

BUDGET COMPARISON

OPERATING FUND

JANUARY 31, 2013

CURRENT PERIOD			YEAR TO DATE			ANNUAL		
ACTUAL	BUDGET	VARIANCE		ACTUAL	BUDGET	VARIANCE	BUDGET	
REVENUE								
ASSESSMENT REVENUE								
39,596	39,609	(13)	41100	Assessments	158,384	158,436	(52)	475,308
(9,084)	(9,084)	0	41101	Reserve Revenue Frm Budget	(36,336)	(36,336)	0	(109,008)
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30,512	30,525	(13)		TOTAL OPERATING ASSESSMENT REV	122,048	122,100	(52)	366,300
OTHER OPERATING REVENUE								
0	0	0	41165	AT&T Wireless - Income	0	0	0	23,800
241	125	116	41180	Late Charges-LF ADMIN/REIMB	809	500	309	1,500
63	42	21	41200	Late Interest	212	168	44	500
0	9	(9)	41220	Fines & Violations	0	36	(36)	100
0	9	(9)	41260	Key Fees	0	36	(36)	100
0	0	0	41280	Collection/NSF Fees	291	0	291	0
50	188	(138)	41300	Laundry Income	1,171	752	419	2,250
50	63	(13)	41335	Income - Clubhouse	350	252	98	750
100	0	100	41900	Other Income	100	0	100	0
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503	436	67		TOTAL OTHER OPERATING REVENUE	2,932	1,744	1,188	29,000
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31,015	30,961	54		TOTAL OPERATING REVENUE	124,980	123,844	1,136	395,300
EXPENSES								
BUILDING								
(261)	750	1,011	51025	Building Maintenance	1,537	3,000	1,463	9,000
2,120	0	(2,120)	51185	Water/Sewer backup Remediation	2,120	0	(2,120)	0
176	42	(134)	51240	Gutters	176	168	(8)	500
0	42	42	51340	Sewer	0	168	168	500
0	100	100	51440	Cleaning	520	400	(120)	1,200
144	184	40	51460	Pest Control	508	736	228	2,200
53	84	31	51470	Tools/Equipment	170	336	166	1,000
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2,232	1,202	(1,030)		TOTAL BUILDING	5,031	4,808	(223)	14,400
EQUIPMENT SYSTEMS								
0	0	0	61050	Fire Extinguisher Inspec	44	50	7	100
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0	0	0		TOTAL EQUIPMENT SYSTEMS	44	50	7	100
RECREATION FACILITIES								
0	0	0	61560	Pool/ Hot Tub Supplies	0	0	0	2,000
0	0	0	61600	Pool	488	400	(88)	2,000
120	42	(78)	61660	Recreation Equipment	120	168	48	500

CANYON CLUB CONDOMINIUMS

BUDGET COMPARISON

OPERATING FUND

JANUARY 31, 2013

CURRENT PERIOD			YEAR TO DATE			ANNUAL	
ACTUAL	BUDGET	VARIANCE		ACTUAL	BUDGET	VARIANCE	BUDGET
120	42	(78)	TOTAL REC FACILITIES	608	568	(40)	4,500
GROUNDS							
0	0	0	71020 Landscape-Contr	3,387	3,750	364	15,000
0	0	0	71040 Landscape-Other	165	2,500	2,335	10,000
0	167	167	71056 Concrete & Asphalt	0	668	668	2,000
89	0	(89)	71060 Fence	89	200	111	300
0	0	0	71100 Sprinklers	55	0	(55)	2,000
58	500	442	71120 Snow Removal	424	1,500	1,076	2,500
0	167	167	71205 Security	0	668	668	2,000
0	84	84	71210 Vehicle	0	336	336	1,000
43	100	57	71211 Vehicle - Gas/Mileage	165	400	235	1,200
16	42	26	71215 Equipment-Repair	79	168	89	500
0	42	42	71216 Equipment Rental	163	168	5	500
0	84	84	71220 Grounds Equipment	0	336	336	1,000
206	1,186	980	TOTAL GROUNDS	4,526	10,694	6,168	38,000
UTILITIES							
2,693	2,522	(171)	81020 Gas/Electric	8,894	9,401	507	30,000
2,701	2,667	(34)	81040 Water/Sewer	14,183	10,668	(3,515)	32,000
0	0	0	81080 Storm Drains	12,036	12,000	(36)	12,000
1,049	1,042	(7)	81100 Trash Removal & Recycle	4,256	4,168	(88)	12,500
6,444	6,231	(213)	TOTAL UTILITIES	39,370	36,237	(3,133)	86,500
RENTAL EXPENSE							
0	0	0	TOTAL RENTAL EXPENSE	0	0	0	0
DEPRECIATION							
0	0	0	TOTAL DEPRECIATION	0	0	0	0
ADMINISTRATIVE EXPENSES							
775	775	0	91020 Management - Accounting	3,100	3,100	0	9,300
91	184	93	91021 Office Supplies/Printing-Actng	250	736	486	2,200
0	167	167	91022 Other Admin - Accounting	0	668	668	2,000
0	250	250	91040 Legal	332	1,000	668	3,000
2,000	2,000	0	91080 Audit/Review & Tax Prep	2,000	2,000	0	2,000
3,513	4,250	737	91100 Insurance	25,464	17,000	(8,464)	51,000
0	500	500	91102 Ins-Deductible/Claims	0	2,000	2,000	6,000
8,706	10,917	2,211	91220 Salaries	39,341	43,668	4,327	131,000
822	1,000	178	91235 Payroll Taxes	3,208	4,000	792	12,000
0	417	417	91265 Payroll Insurance Workers Comp	1,010	1,668	658	5,000

CANYON CLUB CONDOMINIUMS

BUDGET COMPARISON

OPERATING FUND

JANUARY 31, 2013

CURRENT PERIOD			YEAR TO DATE			ANNUAL		
ACTUAL	BUDGET	VARIANCE		ACTUAL	BUDGET	VARIANCE	BUDGET	
221	159	(62)	91270	Payroll Processing	528	636	108	1,900
144	159	15	91345	Uniforms	641	636	(5)	1,900
0	125	125	91350	Contract Labor	173	500	328	1,500
0	100	100	91355	Contract Labor - Pool	0	400	400	1,200
413	459	46	91400	Telephone/Pagers/Answer Svc	1,657	1,836	179	5,500
0	42	42	91407	Computer	0	168	168	500
0	84	84	91410	Copiers	0	336	336	1,000
125	84	(41)	91420	Office Supplies & Exp	396	336	(60)	1,000
441	75	(366)	91440	Dues/Ed/Subscrip	441	300	(141)	900
128	0	(128)	91460	Holiday/Events	708	750	42	1,500
0	34	34	91480	Recrdng/Filing/Lic/Permit Fees	0	136	136	400
6,978	0	(6,978)	91560	Income Taxes	6,978	0	(6,978)	5,000
659	0	(659)	91580	Income Taxes-State	659	0	(659)	2,000
0	0	0	91615	Penalties & Interest	20	0	(20)	0
0	334	334	91620	Bad Debt	0	1,336	1,336	4,000
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25,015	22,115	(2,900)	TOTAL ADMIN EXPENSES		86,906	83,210	(3,696)	251,800
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34,016	30,776	(3,240)	TOTAL EXPENSES		136,483	135,567	(916)	395,300
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(3,001)	185	(3,186)	NET PROFIT / (LOSS)		(11,503)	(11,723)	220	0
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