

Canyon Club Condominium Owners Assn

03/31/2014

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	37,663.91	194.59	37,858.50
100200 - Cash - Debit Card	1,961.34	0.00	1,961.34
100700 - Cash - Merrill Lynch MM 04030	0.00	192,474.39	192,474.39
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	39,785.44	718,668.98	758,454.42
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	207,883.58	550,570.84	758,454.42
ACCOUNTS RECEIVABLE			
130100 - Assessments Receivable	17,867.95	0.00	17,867.95
130200 - Allowance for Bad Debt Current	(18,950.00)	0.00	(18,950.00)
TOTAL ACCOUNTS RECEIVABLE	(1,082.05)	0.00	(1,082.05)
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	235,918.19	553,524.55	789,442.74
LIABILITIES			
ACCOUNTS PAYABLE			
200100 - Prepaid Assessments	30,314.47	0.00	30,314.47
200200 - Accounts Payable	5,314.02	0.00	5,314.02
TOTAL ACCOUNTS PAYABLE	35,628.49	0.00	35,628.49
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	49,161.22	0.00	49,161.22
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	11,875.71	49,487.77	61,363.48
TOTAL EQUITY	186,756.97	553,524.55	740,281.52
TOTAL LIABILITIES & EQUITY	235,918.19	553,524.55	789,442.74

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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
410900 - 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	215.00	0.00	215.00
420300 - Late Interest	81.32	0.00	81.32
430100 - Interest Income	0.00	2,080.40	2,080.40
455600 - Clubhouse/Party Room Rent	100.00	0.00	100.00
455700 - Laundry Income	597.00	0.00	597.00
TOTAL OTHER REVENUES	993.32	2,080.40	3,073.72
TOTAL REVENUES	32,702.32	11,169.40	43,871.72
EXPENSES			
BUILDING EXPENSES			
500100 - Building Maintenance	455.25	0.00	455.25
503700 - Pest Control	194.68	0.00	194.68
504150 - Uniforms	170.12	0.00	170.12
TOTAL BUILDING EXPENSES	820.05	0.00	820.05
RECREATION FACILITIES			
600205 - Pool/Hot Tub/Sauna	224.05	0.00	224.05
600600 - Pool Chemicals & Supplies	67.95	0.00	67.95
TOTAL RECREATION FACILITIES	292.00	0.00	292.00
GROUPS			
700150 - Grounds Maintenance	147.99	0.00	147.99
701200 - Vehicles/Gas/Vehc Maint/License	31.52	0.00	31.52
701300 - Grounds Equipment	88.65	0.00	88.65
701500 - Snow Removal	509.36	0.00	509.36
TOTAL GROUNDS EXPENSE	777.52	0.00	777.52
UTILITIES			
800100 - Gas & Electriciy	2,900.61	0.00	2,900.61
800300 - Water & Sewer	2,650.36	0.00	2,650.36
800800 - Trash Removal	1,213.00	0.00	1,213.00
TOTAL UTILITIES	6,763.97	0.00	6,763.97
GENERAL ADMINISTRATIVE			
900200 - Accounting	775.00	0.00	775.00
900400 - Legal	27.00	0.00	27.00
900500 - Reimbursed Legal	(13.50)	0.00	(13.50)
900700 - Insurance	3,822.22	0.00	3,822.22
900900 - Audit/Tax Prep	1,850.00	0.00	1,850.00
901000 - Income Taxes-Fed	13,087.00	0.00	13,087.00
901100 - Income Taxes-St	2,139.00	0.00	2,139.00
901700 - Secretary Of State/Filing Fees	55.00	0.00	55.00
902000 - Telephone/Pagers	297.25	0.00	297.25
902200 - Office Supplies & Expense	353.36	0.00	353.36
902500 - Computers	60.00	0.00	60.00
904999 - Other General Admin Expenses	12.00	0.00	12.00
TOTAL GENERAL ADMINISTRATIVE	22,464.33	0.00	22,464.33

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	Current Month Operating	Current Month Reserves	Current Month Total
SALARIES			
910100 - Wages/Sal - Manager	8,968.64	0.00	8,968.64
911100 - Wages-Employer Taxes	783.40	0.00	783.40
911200 - Wages-Payroll Processing	105.60	0.00	105.60
911300 - Wages-Workers Comp	516.00	0.00	516.00
911400 - Contract Labor	200.00	0.00	200.00
TOTAL SALARIES	10,573.64	0.00	10,573.64
TOTAL EXPENSES	41,691.51	0.00	41,691.51
NET INCOME/(LOSS)	(8,989.19)	11,169.40	2,180.21

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	YTD Operating	YTD Reserves	YTD Total
REVENUES			
ASSESSMENTS			
400100 - Assessments	244,788.00	0.00	244,788.00
410900 - Revenue Due To Reserves	(54,534.00)	0.00	(54,534.00)
402200 - Assessments Reserves	0.00	54,534.00	54,534.00
TOTAL ASSESSMENTS	190,254.00	54,534.00	244,788.00
OTHER REVENUES			
420100 - Late Charges	585.00	0.00	585.00
420300 - Late Interest	361.52	0.00	361.52
430100 - Interest Income	0.00	7,753.19	7,753.19
445100 - Fines & Violations	(25.00)	0.00	(25.00)
445300 - Collection/NSF Fees	(75.00)	0.00	(75.00)
445500 - Key/FOB Fees	10.00	0.00	10.00
455600 - Clubhouse/Party Room Rent	450.00	0.00	450.00
455700 - Laundry Income	1,378.00	0.00	1,378.00
TOTAL OTHER REVENUES	2,684.52	7,753.19	10,437.71
TOTAL REVENUES	192,938.52	62,287.19	255,225.71
EXPENSES			
BUILDING EXPENSES			
500100 - Building Maintenance	6,268.91	0.00	6,268.91
500900 - Sewer Lines Repairs	179.35	10,300.00	10,479.35
503700 - Pest Control	1,450.69	0.00	1,450.69
504000 - Building Supplies	132.63	0.00	132.63
504150 - Uniforms	1,082.74	0.00	1,082.74
504200 - Cleaning/Janitorial	212.17	0.00	212.17
TOTAL BUILDING EXPENSES	9,326.49	10,300.00	19,626.49
RECREATION FACILITIES			
600200 - Pool	28.99	0.00	28.99
600205 - Pool/Hot Tub/Sauna	266.64	0.00	266.64
600600 - Pool Chemicals & Supplies	67.95	0.00	67.95
610100 - Exercise Equipment	120.00	2,499.42	2,619.42
TOTAL RECREATION FACILITIES	483.58	2,499.42	2,983.00
GROUNDS			
700100 - Landscape Contract	3,901.00	0.00	3,901.00
700150 - Grounds Maintenance	1,046.35	0.00	1,046.35
700900 - Sprinklers	293.11	0.00	293.11
701200 - Vehicles/Gas/Vehc Maint/License	461.94	0.00	461.94
701300 - Grounds Equipment	1,274.27	0.00	1,274.27
701350 - Grounds Tools	287.00	0.00	287.00
701500 - Snow Removal	2,202.82	0.00	2,202.82
704999 - Other Grounds Maintenance Exp	674.01	0.00	674.01
721400 - Courtesy Patrol	167.05	0.00	167.05
TOTAL GROUNDS EXPENSE	10,307.55	0.00	10,307.55
UTILITIES			
800100 - Gas & Electriciy	15,703.33	0.00	15,703.33
800300 - Water & Sewer	21,661.47	0.00	21,661.47
800800 - Trash Removal	6,978.00	0.00	6,978.00
TOTAL UTILITIES	44,342.80	0.00	44,342.80
GENERAL ADMINISTRATIVE			
900200 - Accounting	4,650.00	0.00	4,650.00

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	YTD Operating	YTD Reserves	YTD Total
900400 - Legal	2,399.32	0.00	2,399.32
900500 - Reimbursed Legal	(424.50)	0.00	(424.50)
900700 - Insurance	19,390.52	0.00	19,390.52
900900 - Audit/Tax Prep	1,850.00	0.00	1,850.00
901000 - Income Taxes-Fed	13,087.00	0.00	13,087.00
901100 - Income Taxes-St	2,139.00	0.00	2,139.00
901500 - Holidays/Entertainment	1,156.24	0.00	1,156.24
901700 - Secretary Of State/Filing Fees	55.00	0.00	55.00
902000 - Telephone/Pagers	1,857.27	0.00	1,857.27
902200 - Office Supplies & Expense	969.10	0.00	969.10
902206 - Accounting Other Admin	1,009.00	0.00	1,009.00
902500 - Computers	122.40	0.00	122.40
904999 - Other General Admin Expenses	104.75	0.00	104.75
TOTAL GENERAL ADMINISTRATIVE SALARIES	48,365.10	0.00	48,365.10
910100 - Wages/Sal - Manager	60,726.06	0.00	60,726.06
911100 - Wages-Employer Taxes	5,129.63	0.00	5,129.63
911200 - Wages-Payroll Processing	783.60	0.00	783.60
911300 - Wages-Workers Comp	1,277.00	0.00	1,277.00
911400 - Contract Labor	321.00	0.00	321.00
TOTAL SALARIES	68,237.29	0.00	68,237.29
TOTAL EXPENSES	181,062.81	12,799.42	193,862.23
NET INCOME/(LOSS)	11,875.71	49,487.77	61,363.48

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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	244,788	244,782	6
(9,089)	(9,089)	0	1.410900	(54,534)	(54,534)	0
31,709	31,708	1		190,254	190,248	6
TOTAL OPERATING ASSESSMENTS						
OTHER OPERATING REVENUE						
215	125	90	1.420100	585	750	(165)
81	42	39	1.420300	362	252	110
0	8	(8)	1.445100	(25)	48	(73)
0	0	0	1.445300	(75)	0	(75)
0	8	(8)	1.445500	10	48	(38)
0	0	0	1.446100	0	0	0
100	63	37	1.455600	450	378	72
597	188	409	1.455700	1,378	1,128	250
993	434	559		2,685	2,604	81
TOTAL OTHER OPERATING INCOME						
32,702	32,142	560		192,939	192,852	87
TOTAL OPERATING REVENUE						
OPERATING EXPENSES						
BUILDING						
455	833	378	1.500100	6,269	4,998	(1,271)
0	125	125	1.500900	179	750	571
0	42	42	1.502400	0	252	252
195	225	30	1.503700	1,451	1,350	(101)
0	0	0	1.504000	133	0	(133)
170	208	38	1.504150	1,083	1,248	165
0	150	150	1.504200	212	900	688
820	1,583	763		9,326	9,498	172
TOTAL BUILDING EXPENSES						
FIRE ENTRY SECURITY SYSTEMS & SERVICES						
0	0	0	1.545400	0	50	50
0	333	333	1.555200	0	1,998	1,998
0	333	333		0	2,048	2,048
TOTAL FIRE ENTRY SECURITY SYS & SRVS						
RECREATION FACILITIES						
0	100	100	1.600100	0	600	600
0	0	0	1.600200	29	0	(29)
224	0	(224)	1.600205	267	0	(267)
68	0	(68)	1.600600	68	0	(68)
0	42	42	1.610100	120	252	132
292	142	(150)		484	852	368
TOTAL RECREATION FACILITIES						
GROUNDS						
0	0	0	1.700100	3,901	4,500	599
148	833	685	1.700150	1,046	4,998	3,952
0	0	0	1.700900	293	0	(293)
32	183	151	1.701200	462	1,098	636
89	83	(6)	1.701300	1,274	498	(776)
0	83	83	1.701350	287	498	211
509	500	(9)	1.701500	2,203	2,000	(203)
0	0	0	1.704999	674	0	(674)
0	167	167	1.720205	0	1,002	1,002
0	25	25	1.720300	0	150	150
0	0	0	1.721400	167	0	(167)
778	1,874	1,096		10,308	14,744	4,436
TOTAL GROUNDS EXPENSE						
UTILITIES						
2,901	2,500	(401)	1.800100	15,703	15,000	(703)
2,650	2,917	267	1.800300	21,661	17,502	(4,159)
0	0	0	1.800500	0	14,000	14,000
1,213	1,167	(46)	1.800800	6,978	7,002	24
6,764	6,584	(180)		44,343	53,504	9,161
TOTAL UTILITIES EXPENSE						
ADMINISTRATIVE						
ADMINISTRATIVE GENERAL						
775	775	0	1.900200	4,650	4,650	0
27	417	390	1.900400	2,399	2,502	103
(14)	0	14	1.900500	(425)	0	425
3,822	3,417	(405)	1.900700	19,391	20,502	1,111
0	917	917	1.900800	0	5,502	5,502
1,850	0	(1,850)	1.900900	1,850	2,000	150
13,087	0	(13,087)	1.901000	13,087	5,000	(8,087)
2,139	0	(2,139)	1.901100	2,139	2,000	(139)
0	500	500	1.901500	1,156	1,000	(156)
55	0	(55)	1.901700	55	0	(55)
297	333	36	1.902000	1,857	1,998	141
TOTAL ADMINISTRATIVE GENERAL						

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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	
353	125	(228)	1.902200	Office Supplies & Expense	969	750	(219)	1,500
0	183	183	1.902205	Office Supplies-Accounting	0	1,098	1,098	2,200
0	100	100	1.902206	Accounting Other Admin	1,009	1,500	491	2,000
60	42	(18)	1.902500	Computers	122	252	130	500
0	75	75	1.903180	Dues/Education/Subscriptions	0	450	450	900
0	333	333	1.903400	Bad Debt	0	1,998	1,998	4,000
12	0	(12)	1.904999	Other General Admin Expenses	105	0	(105)	0
22,464	7,217	(15,247)		TOTAL GENERAL ADMIN EXP	48,365	51,202	2,837	92,300
				SALARIES				
8,969	11,333	2,364	1.910100	Wages/Sal - Manager	60,726	67,998	7,272	136,000
783	1,083	300	1.911100	Wages/Sal - Employer Taxes	5,130	6,498	1,368	13,000
106	158	52	1.911200	Wages/Sal - Payroll Processing	784	948	164	1,900
516	333	(183)	1.911300	Wages - Workers Comp	1,277	1,998	721	4,000
200	125	(75)	1.911400	Contract Labor	321	750	429	1,500
10,574	13,032	2,458		TOTAL SALARIES EXPENSE	68,237	78,192	9,955	156,400
41,692	30,765	(10,927)		TOTAL OPERATING EXPENSES	181,063	210,040	28,977	409,500
(8,989)	1,377	(10,366)		NET OPERATING INCOME/(LOSS)	11,876	(17,188)	29,064	0