

Canyon Club Condominium Owners Assn

04/30/2014

Prepared By:

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

Prepared For:

Canyon Club Board of Directors

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	Operating	Reserves	Total
CASH			
100100 - Cash Citywide Banks	32,560.76	194.60	32,755.36
100200 - Cash - Debit Card	2,433.69	0.00	2,433.69
100700 - Cash - Merrill Lynch MM 04030	0.00	203,028.81	203,028.81
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	35,154.64	729,223.41	764,378.05
DUE (TO)/FROM			
111200 - Due (To)/From Current Year	40,591.42	(40,591.42)	0.00
111250 - Due (To)/From Prior Years	137,130.72	(137,130.72)	0.00
TOTAL DUE TO/FROM	177,722.14	(177,722.14)	0.00
NET	212,876.78	551,501.27	764,378.05
ACCOUNTS RECEIVABLE			
130100 - Assessments Receivable	16,619.58	0.00	16,619.58
130200 - Allowance for Bad Debt Current	(18,950.00)	0.00	(18,950.00)
TOTAL ACCOUNTS RECEIVABLE	(2,330.42)	0.00	(2,330.42)
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	239,663.02	554,454.98	794,118.00
LIABILITIES			
ACCOUNTS PAYABLE			
200100 - Prepaid Assessments	29,320.94	0.00	29,320.94
200200 - Accounts Payable	5,314.02	0.00	5,314.02
TOTAL ACCOUNTS PAYABLE	34,634.96	0.00	34,634.96
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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	<u>Operating</u>	<u>Reserves</u>	<u>Total</u>
TOTAL LIABILITIES	48,167.69	0.00	48,167.69
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	16,614.07	50,418.20	67,032.27
TOTAL EQUITY	191,495.33	554,454.98	745,950.31
TOTAL LIABILITIES & EQUITY	239,663.02	554,454.98	794,118.00

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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	105.00	0.00	105.00
420300 - Late Interest	77.58	0.00	77.58
430100 - Interest Income	0.00	1,465.43	1,465.43
445300 - Collection/NSF Fees	285.00	0.00	285.00
445500 - Key/FOB Fees	100.00	0.00	100.00
455600 - Clubhouse/Party Room Rent	100.00	0.00	100.00
455700 - Laundry Income	386.75	0.00	386.75
TOTAL OTHER REVENUES	1,054.33	1,465.43	2,519.76
TOTAL REVENUES	32,763.33	10,554.43	43,317.76
EXPENSES			
BUILDING EXPENSES			
500050 - Contingency	0.00	3,324.00	3,324.00
500100 - Building Maintenance	923.31	0.00	923.31
502400 - Gutter Repairs	417.26	5,000.00	5,417.26
503700 - Pest Control	87.00	0.00	87.00
504000 - Building Supplies	(132.63)	0.00	(132.63)
504150 - Uniforms	210.88	0.00	210.88
TOTAL BUILDING EXPENSES	1,505.82	8,324.00	9,829.82
RECREATION FACILITIES			
600200 - Pool	(28.99)	0.00	(28.99)
600205 - Pool/Hot Tub/Sauna	159.48	0.00	159.48
TOTAL RECREATION FACILITIES	130.49	0.00	130.49
GROUNDS			
700100 - Landscape Contract	1,965.00	0.00	1,965.00
700150 - Grounds Maintenance	980.60	0.00	980.60
700900 - Sprinklers	98.28	0.00	98.28
701300 - Grounds Equipment	488.35	0.00	488.35
701500 - Snow Removal	81.25	0.00	81.25
704999 - Other Grounds Maintenance Exp	876.00	0.00	876.00
720205 - Asphalt & Concrete Repairs	0.00	1,300.00	1,300.00
TOTAL GROUNDS EXPENSE	4,489.48	1,300.00	5,789.48
UTILITIES			
800100 - Gas & Electriciy	2,151.78	0.00	2,151.78
800300 - Water & Sewer	2,347.27	0.00	2,347.27
800800 - Trash Removal	1,153.00	0.00	1,153.00
TOTAL UTILITIES	5,652.05	0.00	5,652.05
GENERAL ADMINISTRATIVE			
900200 - Accounting	775.00	0.00	775.00
900400 - Legal	462.50	0.00	462.50
900500 - Reimbursed Legal	(54.00)	0.00	(54.00)
900700 - Insurance	3,821.98	0.00	3,821.98
901100 - Income Taxes-St	63.00	0.00	63.00
901500 - Holidays/Entertainment	18.28	0.00	18.28

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	Current Month Operating	Current Month Reserves	Current Month Total
901700 - Secretary Of State/Filing Fees	59.50	0.00	59.50
902000 - Telephone/Pagers	330.97	0.00	330.97
902200 - Office Supplies & Expense	71.31	0.00	71.31
902206 - Accounting Other Admin	338.75	0.00	338.75
904999 - Other General Admin Expenses	(104.75)	0.00	(104.75)
TOTAL GENERAL ADMINISTRATIVE SALARIES	5,782.54	0.00	5,782.54
910100 - Wages/Sal - Manager	9,075.74	0.00	9,075.74
911100 - Wages-Employer Taxes	753.25	0.00	753.25
911200 - Wages-Payroll Processing	119.60	0.00	119.60
911300 - Wages-Workers Comp	516.00	0.00	516.00
TOTAL SALARIES	10,464.59	0.00	10,464.59
TOTAL EXPENSES	28,024.97	9,624.00	37,648.97
NET INCOME/(LOSS)	4,738.36	930.43	5,668.79

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	YTD Operating	YTD Reserves	YTD Total
REVENUES			
ASSESSMENTS			
400100 - Assessments	285,586.00	0.00	285,586.00
410900 - Revenue Due To Reserves	(63,623.00)	0.00	(63,623.00)
402200 - Assessments Reserves	0.00	63,623.00	63,623.00
TOTAL ASSESSMENTS	221,963.00	63,623.00	285,586.00
OTHER REVENUES			
420100 - Late Charges	690.00	0.00	690.00
420300 - Late Interest	439.10	0.00	439.10
430100 - Interest Income	0.00	9,218.62	9,218.62
445100 - Fines & Violations	(25.00)	0.00	(25.00)
445300 - Collection/NSF Fees	210.00	0.00	210.00
445500 - Key/FOB Fees	110.00	0.00	110.00
455600 - Clubhouse/Party Room Rent	550.00	0.00	550.00
455700 - Laundry Income	1,764.75	0.00	1,764.75
TOTAL OTHER REVENUES	3,738.85	9,218.62	12,957.47
TOTAL REVENUES	225,701.85	72,841.62	298,543.47
EXPENSES			
BUILDING EXPENSES			
500050 - Contingency	0.00	3,324.00	3,324.00
500100 - Building Maintenance	7,192.22	0.00	7,192.22
500900 - Sewer Lines Repairs	179.35	10,300.00	10,479.35
502400 - Gutter Repairs	417.26	5,000.00	5,417.26
503700 - Pest Control	1,537.69	0.00	1,537.69
504150 - Uniforms	1,293.62	0.00	1,293.62
504200 - Cleaning/Janitorial	212.17	0.00	212.17
TOTAL BUILDING EXPENSES	10,832.31	18,624.00	29,456.31
RECREATION FACILITIES			
600205 - Pool/Hot Tub/Sauna	426.12	0.00	426.12
600600 - Pool Chemicals & Supplies	67.95	0.00	67.95
610100 - Exercise Equipment	120.00	2,499.42	2,619.42
TOTAL RECREATION FACILITIES	614.07	2,499.42	3,113.49
GROUND			
700100 - Landscape Contract	5,866.00	0.00	5,866.00
700150 - Grounds Maintenance	2,026.95	0.00	2,026.95
700900 - Sprinklers	391.39	0.00	391.39
701200 - Vehicles/Gas/Vehc Maint/License	461.94	0.00	461.94
701300 - Grounds Equipment	1,762.62	0.00	1,762.62
701350 - Grounds Tools	287.00	0.00	287.00
701500 - Snow Removal	2,284.07	0.00	2,284.07
704999 - Other Grounds Maintenance Exp	1,550.01	0.00	1,550.01
720205 - Asphalt & Concrete Repairs	0.00	1,300.00	1,300.00
721400 - Courtesy Patrol	167.05	0.00	167.05
TOTAL GROUNDS EXPENSE	14,797.03	1,300.00	16,097.03
UTILITIES			
800100 - Gas & Electriciy	17,855.11	0.00	17,855.11
800300 - Water & Sewer	24,008.74	0.00	24,008.74
800800 - Trash Removal	8,131.00	0.00	8,131.00
TOTAL UTILITIES	49,994.85	0.00	49,994.85
GENERAL ADMINISTRATIVE			

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	YTD Operating	YTD Reserves	YTD Total
900200 - Accounting	5,425.00	0.00	5,425.00
900400 - Legal	2,861.82	0.00	2,861.82
900500 - Reimbursed Legal	(478.50)	0.00	(478.50)
900700 - Insurance	23,212.50	0.00	23,212.50
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	2,202.00	0.00	2,202.00
901500 - Holidays/Entertainment	1,174.52	0.00	1,174.52
901700 - Secretary Of State/Filing Fees	114.50	0.00	114.50
902000 - Telephone/Pagers	2,188.24	0.00	2,188.24
902200 - Office Supplies & Expense	1,040.41	0.00	1,040.41
902206 - Accounting Other Admin	1,347.75	0.00	1,347.75
902500 - Computers	122.40	0.00	122.40
TOTAL GENERAL ADMINISTRATIVE SALARIES	54,147.64	0.00	54,147.64
910100 - Wages/Sal - Manager	69,801.80	0.00	69,801.80
911100 - Wages-Employer Taxes	5,882.88	0.00	5,882.88
911200 - Wages-Payroll Processing	903.20	0.00	903.20
911300 - Wages-Workers Comp	1,793.00	0.00	1,793.00
911400 - Contract Labor	321.00	0.00	321.00
TOTAL SALARIES	78,701.88	0.00	78,701.88
TOTAL EXPENSES	209,087.78	22,423.42	231,511.20
NET INCOME/(LOSS)	16,614.07	50,418.20	67,032.27

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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	285,586	285,579	7
(9,089)	(9,089)	0	1.410900	(63,623)	(63,623)	0
31,709	31,708	1		221,963	221,956	7
TOTAL OPERATING ASSESSMENTS						
OTHER OPERATING REVENUE						
105	125	(20)	1.420100	690	875	(185)
78	42	36	1.420300	439	294	145
0	8	(8)	1.445100	(25)	56	(81)
285	0	285	1.445300	210	0	210
100	8	92	1.445500	110	56	54
0	0	0	1.446100	0	0	0
100	63	37	1.455600	550	441	109
387	188	199	1.455700	1,765	1,316	449
1,054	434	620		3,739	3,038	701
TOTAL OTHER OPERATING INCOME						
32,763	32,142	621		225,702	224,994	708
TOTAL OPERATING REVENUE						
OPERATING EXPENSES						
BUILDING						
923	833	(90)	1.500100	7,192	5,831	(1,361)
0	125	125	1.500900	179	875	696
417	42	(375)	1.502400	417	294	(123)
87	225	138	1.503700	1,538	1,575	37
(133)	0	133	1.504000	0	0	0
211	208	(3)	1.504150	1,294	1,456	162
0	150	150	1.504200	212	1,050	838
1,506	1,583	77		10,832	11,081	249
TOTAL BUILDING EXPENSES						
FIRE ENTRY SECURITY SYSTEMS & SERVICES						
0	0	0	1.545400	0	50	50
0	333	333	1.555200	0	2,331	2,331
0	333	333		0	2,381	2,381
TOTAL FIRE ENTRY SECURITY SYS & SRVS						
RECREATION FACILITIES						
0	100	100	1.600100	0	700	700
(29)	0	29	1.600200	0	0	0
159	0	(159)	1.600205	426	0	(426)
0	0	0	1.600600	68	0	(68)
0	42	42	1.610100	120	294	174
130	142	12		614	994	380
TOTAL RECREATION FACILITIES						
GROUNDS						
1,965	2,250	285	1.700100	5,866	6,750	884
981	833	(148)	1.700150	2,027	5,831	3,804
98	0	(98)	1.700900	391	0	(391)
0	183	183	1.701200	462	1,281	819
488	83	(405)	1.701300	1,763	581	(1,182)
0	83	83	1.701350	287	581	294
81	500	419	1.701500	2,284	2,500	216
876	0	(876)	1.704999	1,550	0	(1,550)
0	167	167	1.720205	0	1,169	1,169
0	25	25	1.720300	0	175	175
0	0	0	1.721400	167	0	(167)
4,489	4,124	(365)		14,797	18,868	4,071
TOTAL GROUNDS EXPENSE						
UTILITIES						
2,152	2,500	348	1.800100	17,855	17,500	(355)
2,347	2,917	570	1.800300	24,009	20,419	(3,590)
0	0	0	1.800500	0	14,000	14,000
1,153	1,167	14	1.800800	8,131	8,169	38
5,652	6,584	932		49,995	60,088	10,093
TOTAL UTILITIES EXPENSE						
ADMINISTRATIVE						
ADMINISTRATIVE GENERAL						
775	775	0	1.900200	5,425	5,425	0
463	417	(46)	1.900400	2,862	2,919	57
(54)	0	54	1.900500	(479)	0	479
3,822	3,417	(405)	1.900700	23,213	23,919	707
0	917	917	1.900800	0	6,419	6,419
0	0	0	1.900900	1,850	2,000	150
0	0	0	1.901000	13,087	5,000	(8,087)
63	0	(63)	1.901100	2,202	2,000	(202)
18	0	(18)	1.901500	1,175	1,000	(175)
60	0	(60)	1.901700	115	0	(115)
331	333	2	1.902000	2,188	2,331	143
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	
71	125	54	1.902200	Office Supplies & Expense	1,040	875	(165)	1,500
0	183	183	1.902205	Office Supplies-Accounting	0	1,281	1,281	2,200
339	100	(239)	1.902206	Accounting Other Admin	1,348	1,600	252	2,000
0	42	42	1.902500	Computers	122	294	172	500
0	75	75	1.903180	Dues/Education/Subscriptions	0	525	525	900
0	333	333	1.903400	Bad Debt	0	2,331	2,331	4,000
(105)	0	105	1.904999	Other General Admin Expenses	0	0	0	0
5,783	6,717	934		TOTAL GENERAL ADMIN EXP	54,148	57,919	3,771	92,300
				SALARIES				
9,076	11,333	2,257	1.910100	Wages/Sal - Manager	69,802	79,331	9,529	136,000
753	1,083	330	1.911100	Wages/Sal - Employer Taxes	5,883	7,581	1,698	13,000
120	158	38	1.911200	Wages/Sal - Payroll Processing	903	1,106	203	1,900
516	333	(183)	1.911300	Wages - Workers Comp	1,793	2,331	538	4,000
0	125	125	1.911400	Contract Labor	321	875	554	1,500
10,465	13,032	2,567		TOTAL SALARIES EXPENSE	78,702	91,224	12,522	156,400
28,025	32,515	4,490		TOTAL OPERATING EXPENSES	209,088	242,555	33,467	409,500
4,738	(373)	5,111		NET OPERATING INCOME/(LOSS)	16,614	(17,561)	34,175	0