

Canyon Club Condominium Owners Assn

05/31/2014

Prepared By:

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

Prepared For:

Canyon Club Board of Directors

<u>Included Reports</u>	<u>Copies</u>
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	Operating	Reserves	Total
CASH			
100100 - Cash Citywide Banks	30,548.67	194.60	30,743.27
100200 - Cash - Debit Card	2,181.22	0.00	2,181.22
100700 - Cash - Merrill Lynch MM 04030	0.00	157,463.75	157,463.75
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	32,890.08	683,658.35	716,548.43
DUE (TO)/FROM			
111200 - Due (To)/From Current Year	13,417.21	(13,417.21)	0.00
111250 - Due (To)/From Prior Years	137,130.72	(137,130.72)	0.00
TOTAL DUE TO/FROM	150,547.93	(150,547.93)	0.00
NET	183,438.01	533,110.42	716,548.43
ACCOUNTS RECEIVABLE			
130100 - Assessments Receivable	13,736.32	0.00	13,736.32
130200 - Allowance for Bad Debt Current	(3,000.00)	0.00	(3,000.00)
TOTAL ACCOUNTS RECEIVABLE	10,736.32	0.00	10,736.32
OTHER RECEIVABLES			
140400 - Accrued Int Receivable	0.00	3,973.94	3,973.94
TOTAL OTHER RECEIVABLES	0.00	3,973.94	3,973.94
OTHER CURRENT ASSETS			
150200 - Pre-Paid Ins	3,167.86	0.00	3,167.86
150300 - Prepaid Storm Drain	12,016.76	0.00	12,016.76
TOTAL OTHER CURRENT ASSET	15,184.62	0.00	15,184.62
FIXED ASSETS			
160100 - Furniture & Equipment	47,858.96	0.00	47,858.96
160200 - Accuml Dep Furniture & Equip	(47,858.96)	0.00	(47,858.96)
TOTAL FIXED ASSETS	0.00	0.00	0.00
TOTAL ASSETS	209,358.95	537,084.36	746,443.31
LIABILITIES			
ACCOUNTS PAYABLE			
200100 - Prepaid Assessments	26,443.08	0.00	26,443.08
TOTAL ACCOUNTS PAYABLE	26,443.08	0.00	26,443.08
OTHER PAYABLES			
210300 - Prepaid AT&T Lease	15,870.00	0.00	15,870.00
210600 - Salaries Payable	3,430.31	0.00	3,430.31
210700 - Payroll Taxes Payable	487.54	0.00	487.54
210800 - Income Tax Payable	7,602.00	0.00	7,602.00
TOTAL OTHER PAYABLES	27,389.85	0.00	27,389.85
UNEXPENDED INS PROCEEDS			
230100 - Unit 36-Claim Dec 2012	369.31	0.00	369.31
TOT UNEXPENDED INS PROCEEDS	369.31	0.00	369.31
TOTAL LIABILITIES	54,202.24	0.00	54,202.24
EQUITY			

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	Operating	Reserves	Total
FUND BALANCES			
301200 - Retained Earnings	130,090.84	532,231.22	662,322.06
Current Earnings	<u>25,065.87</u>	<u>4,853.14</u>	<u>29,919.01</u>
TOTAL EQUITY	<u>155,156.71</u>	<u>537,084.36</u>	<u>692,241.07</u>
TOTAL LIABILITIES & EQUITY	<u>209,358.95</u>	<u>537,084.36</u>	<u>746,443.31</u>

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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	145.00	0.00	145.00
420300 - Late Interest	25.03	0.00	25.03
430100 - Interest Income	0.00	1,625.94	1,625.94
445300 - Collection/NSF Fees	(285.00)	0.00	(285.00)
445500 - Key/FOB Fees	20.00	0.00	20.00
455600 - Clubhouse/Party Room Rent	400.00	0.00	400.00
TOTAL OTHER REVENUES	305.03	1,625.94	1,930.97
TOTAL REVENUES	32,014.03	10,714.94	42,728.97
EXPENSES			
BUILDING EXPENSES			
500100 - Building Maintenance	1,597.63	0.00	1,597.63
500400 - Painting	0.00	56,250.00	56,250.00
502400 - Gutter Repairs	19.41	0.00	19.41
503700 - Pest Control	3.00	0.00	3.00
504150 - Uniforms	(69.84)	0.00	(69.84)
TOTAL BUILDING EXPENSES	1,550.20	56,250.00	57,800.20
RECREATION FACILITIES			
600100 - Pool Service Contract	120.00	0.00	120.00
600205 - Pool/Hot Tub/Sauna	702.21	0.00	702.21
TOTAL RECREATION FACILITIES	822.21	0.00	822.21
GROUNDS			
700100 - Landscape Contract	1,965.00	0.00	1,965.00
700900 - Sprinklers	161.03	0.00	161.03
701200 - Vehicles/Gas/Vehc Maint/License	12.37	0.00	12.37
701350 - Grounds Tools	120.45	0.00	120.45
704999 - Other Grounds Maintenance Exp	(816.00)	0.00	(816.00)
TOTAL GROUNDS EXPENSE	1,442.85	0.00	1,442.85
UTILITIES			
800100 - Gas & Electriciy	(329.99)	0.00	(329.99)
800300 - Water & Sewer	(3,580.88)	0.00	(3,580.88)
800800 - Trash Removal	1,153.00	0.00	1,153.00
TOTAL UTILITIES	(2,757.87)	0.00	(2,757.87)
GENERAL ADMINISTRATIVE			
900200 - Accounting	775.00	0.00	775.00
900400 - Legal	1,560.50	0.00	1,560.50
900500 - Reimbursed Legal	(50.00)	0.00	(50.00)
900700 - Insurance	3,821.98	0.00	3,821.98
901700 - Secretary Of State/Filing Fees	200.00	0.00	200.00
902000 - Telephone/Pagers	297.51	0.00	297.51
902200 - Office Supplies & Expense	66.36	0.00	66.36
902205 - Office Supplies Accounting	(197.31)	0.00	(197.31)
902206 - Accounting Other Admin	(993.00)	0.00	(993.00)
903200 - Bank Charges	0.00	30.00	30.00

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	Current Month Operating	Current Month Reserves	Current Month Total
903500 - Petty Cash Expense	522.22	0.00	522.22
904999 - Other General Admin Expenses	<u>26.66</u>	<u>0.00</u>	<u>26.66</u>
TOTAL GENERAL ADMINISTRATIVE SALARIES	6,029.92	30.00	6,059.92
910100 - Wages/Sal - Manager	14,665.83	0.00	14,665.83
911100 - Wages-Employer Taxes	1,186.49	0.00	1,186.49
911200 - Wages-Payroll Processing	106.60	0.00	106.60
911300 - Wages-Workers Comp	<u>516.00</u>	<u>0.00</u>	<u>516.00</u>
TOTAL SALARIES	16,474.92	0.00	16,474.92
TOTAL EXPENSES	23,562.23	56,280.00	79,842.23
NET INCOME/(LOSS)	8,451.80	(45,565.06)	(37,113.26)

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	YTD Operating	YTD Reserves	YTD Total
REVENUES			
ASSESSMENTS			
400100 - Assessments	326,384.00	0.00	326,384.00
410900 - Revenue Due To Reserves	(72,712.00)	0.00	(72,712.00)
402200 - Assessments Reserves	0.00	72,712.00	72,712.00
TOTAL ASSESSMENTS	253,672.00	72,712.00	326,384.00
OTHER REVENUES			
420100 - Late Charges	835.00	0.00	835.00
420300 - Late Interest	464.13	0.00	464.13
430100 - Interest Income	0.00	10,844.56	10,844.56
445100 - Fines & Violations	(25.00)	0.00	(25.00)
445300 - Collection/NSF Fees	(75.00)	0.00	(75.00)
445500 - Key/FOB Fees	130.00	0.00	130.00
455600 - Clubhouse/Party Room Rent	950.00	0.00	950.00
455700 - Laundry Income	1,764.75	0.00	1,764.75
TOTAL OTHER REVENUES	4,043.88	10,844.56	14,888.44
TOTAL REVENUES	257,715.88	83,556.56	341,272.44
EXPENSES			
BUILDING EXPENSES			
500050 - Contingency	0.00	3,324.00	3,324.00
500100 - Building Maintenance	8,789.85	0.00	8,789.85
500400 - Painting	0.00	56,250.00	56,250.00
500900 - Sewer Lines Repairs	179.35	10,300.00	10,479.35
502400 - Gutter Repairs	436.67	5,000.00	5,436.67
503700 - Pest Control	1,540.69	0.00	1,540.69
504150 - Uniforms	1,223.78	0.00	1,223.78
504200 - Cleaning/Janitorial	212.17	0.00	212.17
TOTAL BUILDING EXPENSES	12,382.51	74,874.00	87,256.51
RECREATION FACILITIES			
600100 - Pool Service Contract	120.00	0.00	120.00
600205 - Pool/Hot Tub/Sauna	1,128.33	0.00	1,128.33
600600 - Pool Chemicals & Supplies	67.95	0.00	67.95
610100 - Exercise Equipment	120.00	2,499.42	2,619.42
TOTAL RECREATION FACILITIES	1,436.28	2,499.42	3,935.70
GROUNDS			
700100 - Landscape Contract	7,831.00	0.00	7,831.00
700150 - Grounds Maintenance	2,026.95	0.00	2,026.95
700900 - Sprinklers	552.42	0.00	552.42
701200 - Vehicles/Gas/Vehc Maint/License	474.31	0.00	474.31
701300 - Grounds Equipment	1,762.62	0.00	1,762.62
701350 - Grounds Tools	407.45	0.00	407.45
701500 - Snow Removal	2,284.07	0.00	2,284.07
704999 - Other Grounds Maintenance Exp	734.01	0.00	734.01
720205 - Asphalt & Concrete Repairs	0.00	1,300.00	1,300.00
721400 - Courtesy Patrol	167.05	0.00	167.05
TOTAL GROUNDS EXPENSE	16,239.88	1,300.00	17,539.88
UTILITIES			
800100 - Gas & Electriciy	17,525.12	0.00	17,525.12
800300 - Water & Sewer	20,427.86	0.00	20,427.86
800800 - Trash Removal	9,284.00	0.00	9,284.00

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	YTD Operating	YTD Reserves	YTD Total
TOTAL UTILITIES	47,236.98	0.00	47,236.98
GENERAL ADMINISTRATIVE			
900200 - Accounting	6,200.00	0.00	6,200.00
900400 - Legal	4,422.32	0.00	4,422.32
900500 - Reimbursed Legal	(528.50)	0.00	(528.50)
900700 - Insurance	27,034.48	0.00	27,034.48
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	314.50	0.00	314.50
902000 - Telephone/Pagers	2,485.75	0.00	2,485.75
902200 - Office Supplies & Expense	1,106.77	0.00	1,106.77
902205 - Office Supplies Accounting	(197.31)	0.00	(197.31)
902206 - Accounting Other Admin	354.75	0.00	354.75
902500 - Computers	122.40	0.00	122.40
903200 - Bank Charges	0.00	30.00	30.00
903500 - Petty Cash Expense	522.22	0.00	522.22
904999 - Other General Admin Expenses	26.66	0.00	26.66
TOTAL GENERAL ADMINISTRATIVE	60,177.56	30.00	60,207.56
SALARIES			
910100 - Wages/Sal - Manager	84,467.63	0.00	84,467.63
911100 - Wages-Employer Taxes	7,069.37	0.00	7,069.37
911200 - Wages-Payroll Processing	1,009.80	0.00	1,009.80
911300 - Wages-Workers Comp	2,309.00	0.00	2,309.00
911400 - Contract Labor	321.00	0.00	321.00
TOTAL SALARIES	95,176.80	0.00	95,176.80
TOTAL EXPENSES	232,650.01	78,703.42	311,353.43
NET INCOME/(LOSS)	25,065.87	4,853.14	29,919.01

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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	326,384	326,376	8	489,567
(9,089)	(9,089)	0	1.410900	(72,712)	(72,712)	0	(109,067)
31,709	31,708	1		253,672	253,664	8	380,500
TOTAL OPERATING ASSESSMENTS							
OTHER OPERATING REVENUE							
145	125	20	1.420100	835	1,000	(165)	1,500
25	42	(17)	1.420300	464	336	128	500
0	8	(8)	1.445100	(25)	64	(89)	100
(285)	0	(285)	1.445300	(75)	0	(75)	0
20	8	12	1.445500	130	64	66	100
0	0	0	1.446100	0	0	0	23,800
400	63	337	1.455600	950	504	446	750
0	188	(188)	1.455700	1,765	1,504	261	2,250
305	434	(129)		4,044	3,472	572	29,000
32,014	32,142	(128)		257,716	257,136	580	409,500
TOTAL OPERATING REVENUE							
OPERATING EXPENSES							
BUILDING							
1,598	833	(765)	1.500100	8,790	6,664	(2,126)	10,000
0	125	125	1.500900	179	1,000	821	1,500
19	42	23	1.502400	437	336	(101)	500
3	225	222	1.503700	1,541	1,800	259	2,700
(70)	208	278	1.504150	1,224	1,664	440	2,500
0	150	150	1.504200	212	1,200	988	1,800
1,550	1,583	33		12,383	12,664	281	19,000
TOTAL BUILDING EXPENSES							
FIRE ENTRY SECURITY SYSTEMS & SERVICES							
0	0	0	1.545400	0	50	50	100
0	333	333	1.555200	0	2,664	2,664	4,000
0	333	333		0	2,714	2,714	4,100
TOTAL FIRE ENTRY SECURITY SYS & SRVS							
RECREATION FACILITIES							
120	100	(20)	1.600100	120	800	680	1,200
702	400	(302)	1.600205	1,128	400	(728)	2,000
0	400	400	1.600600	68	400	332	2,000
0	42	42	1.610100	120	336	216	500
822	942	120		1,436	1,936	500	5,700
TOTAL RECREATION FACILITIES							
GROUNDS							
1,965	2,250	285	1.700100	7,831	9,000	1,169	18,000
0	833	833	1.700150	2,027	6,664	4,637	10,000
161	400	239	1.700900	552	400	(152)	2,000
12	183	171	1.701200	474	1,464	990	2,200
0	83	83	1.701300	1,763	664	(1,099)	1,000
120	83	(37)	1.701350	407	664	257	1,000
0	0	0	1.701500	2,284	2,500	216	2,500
(816)	0	816	1.704999	734	0	(734)	0
0	167	167	1.720205	0	1,336	1,336	2,000
0	25	25	1.720300	0	200	200	300
0	0	0	1.721400	167	0	(167)	0
1,443	4,024	2,581		16,240	22,892	6,652	39,000
TOTAL GROUNDS EXPENSE							
UTILITIES							
(330)	2,500	2,830	1.800100	17,525	20,000	2,475	30,000
(3,581)	2,917	6,498	1.800300	20,428	23,336	2,908	35,000
0	0	0	1.800500	0	14,000	14,000	14,000
1,153	1,167	14	1.800800	9,284	9,336	52	14,000
(2,758)	6,584	9,342		47,237	66,672	19,435	93,000
TOTAL UTILITIES EXPENSE							
ADMINISTRATIVE							
ADMINISTRATIVE GENERAL							
775	775	0	1.900200	6,200	6,200	0	9,300
1,561	417	(1,144)	1.900400	4,422	3,336	(1,086)	5,000
(50)	0	50	1.900500	(529)	0	529	0
3,822	3,417	(405)	1.900700	27,034	27,336	302	41,000
0	917	917	1.900800	0	7,336	7,336	11,000
0	0	0	1.900900	1,850	2,000	150	2,000
0	0	0	1.901000	13,087	5,000	(8,087)	5,000
0	0	0	1.901100	2,202	2,000	(202)	2,000
0	0	0	1.901500	1,175	1,000	(175)	1,500
200	400	200	1.901700	315	400	86	400
298	333	35	1.902000	2,486	2,664	178	4,000
66	125	59	1.902200	1,107	1,000	(107)	1,500
(197)	183	380	1.902205	(197)	1,464	1,661	2,200
Office Supplies-Accounting							

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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	
(993)	100	1,093	1.902206	Accounting Other Admin	355	1,700	1,345	2,000
0	42	42	1.902500	Computers	122	336	214	500
0	75	75	1.903180	Dues/Education/Subscriptions	0	600	600	900
0	333	333	1.903400	Bad Debt	0	2,664	2,664	4,000
522	0	(522)	1.903500	Petty Cash Expense	522	0	(522)	0
27	0	(27)	1.904999	Other General Admin Expenses	27	0	(27)	0
6,030	7,117	1,087		TOTAL GENERAL ADMIN EXP	60,178	65,036	4,858	92,300
				SALARIES				
14,666	11,333	(3,333)	1.910100	Wages/Sal - Manager	84,468	90,664	6,196	136,000
1,186	1,083	(103)	1.911100	Wages/Sal - Employer Taxes	7,069	8,664	1,595	13,000
107	158	51	1.911200	Wages/Sal - Payroll Processing	1,010	1,264	254	1,900
516	333	(183)	1.911300	Wages - Workers Comp	2,309	2,664	355	4,000
0	125	125	1.911400	Contract Labor	321	1,000	679	1,500
16,475	13,032	(3,443)		TOTAL SALARIES EXPENSE	95,177	104,256	9,079	156,400
23,562	33,615	10,053		TOTAL OPERATING EXPENSES	232,650	276,170	43,520	409,500
8,452	(1,473)	9,925		NET OPERATING INCOME/(LOSS)	25,066	(19,034)	44,100	0