

C/O LCM Property Management
1776 South Jackson Suite 530
Denver CO 80210

	Operating	Reserves	Total
CASH			
100100 - Cash Citywide Banks	83,301.69	194.51	83,496.20
100200 - Cash - Debit Card	1,129.39	0.00	1,129.39
100700 - Cash - Merrill Lynch MM 04030	0.00	30,943.70	30,943.70
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	84,591.27	557,138.21	641,729.48
DUE (TO)/FROM			
111200 - Due (To)/From Current Year	(31,961.71)	31,961.71	0.00
111250 - Due (To)/From Prior Years	98,107.43	(98,107.43)	0.00
TOTAL DUE TO/FROM	66,145.72	(66,145.72)	0.00
NET	150,736.99	490,992.49	641,729.48
ACCOUNTS RECEIVABLE			
130100 - Assessments Receivable	13,903.04	0.00	13,903.04
130200 - Allowance for Bad Debt Current	(18,950.00)	0.00	(18,950.00)
TOTAL ACCOUNTS RECEIVABLE	(5,046.96)	0.00	(5,046.96)
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
159500 - Clearing	60,000.00	0.00	60,000.00
159600 - Payroll Clearing	557.37	0.00	557.37
TOTAL OTHER CURRENT ASSET	75,764.59	0.00	75,764.59
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	234,806.69	493,946.20	728,752.89
LIABILITIES			
ACCOUNTS PAYABLE			
200100 - Prepaid Assessments	29,062.54	0.00	29,062.54
200200 - Accounts Payable	5,314.02	0.00	5,314.02
TOTAL ACCOUNTS PAYABLE	34,376.56	0.00	34,376.56
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	4,115.99	0.00	4,115.99

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TOT UNEXPENDED INS PROCEEDS	<u>4,115.99</u>	<u>0.00</u>	<u>4,115.99</u>
TOTAL LIABILITIES	56,842.38	0.00	56,842.38
EQUITY			
FUND BALANCES			
301200 - Retained Earnings	219,252.45	1,086,055.01	1,305,307.46
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	<u>17,911.79</u>	<u>(658,090.39)</u>	<u>(640,178.60)</u>
TOTAL EQUITY	<u>177,947.31</u>	<u>493,963.20</u>	<u>671,910.51</u>
TOTAL LIABILITIES & EQUITY	<u>234,789.69</u>	<u>493,963.20</u>	<u>728,752.89</u>

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	Current Month Operating	Current Month Reserves	Current Month Total
REVENUES			
ASSESSMENTS			
400100 - Assessments	39,596.00	0.00	39,596.00
400200 - Revenue Due To Reserves	(9,084.00)	0.00	(9,084.00)
402200 - Assessments Reserves	0.00	9,084.00	9,084.00
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TOTAL ASSESSMENTS	30,512.00	9,084.00	39,596.00
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OTHER REVENUES			
420100 - Late Charges	183.00	0.00	183.00
420300 - Late Interest	51.49	0.00	51.49
430100 - Interest Income	0.00	1,424.51	1,424.51
455600 - Clubhouse/Party Room Rent	100.00	0.00	100.00
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TOTAL OTHER REVENUES	334.49	1,424.51	1,759.00
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TOTAL REVENUES	30,846.49	10,508.51	41,355.00
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EXPENSES			
BUILDING EXPENSES			
500100 - Building Maintenance	257.36	0.00	257.36
500300 - Building Maint-Exterior	0.00	3,235.00	3,235.00
500900 - Sewer Lines Repairs	1,524.13	0.00	1,524.13
503700 - Pest Control	266.00	0.00	266.00
504150 - Uniforms	194.20	0.00	194.20
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TOTAL BUILDING EXPENSES	2,241.69	3,235.00	5,476.69
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RECREATION FACILITIES			
600600 - Pool Chemicals & Supplies	322.51	0.00	322.51
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TOTAL RECREATION FACILITIES	322.51	0.00	322.51
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GROUNDS			
700100 - Landscape Contract	1,612.50	0.00	1,612.50
700900 - Sprinklers	81.45	0.00	81.45
701200 - Vehicles/Gas/Vehc Maint/License	263.01	0.00	263.01
701300 - Grounds Equipment	19.03	0.00	19.03
704999 - Other Grounds Maintenance Exp	881.06	0.00	881.06
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TOTAL GROUNDS EXPENSE	2,857.05	0.00	2,857.05
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UTILITIES			
800100 - Gas & Electriciy	2,421.93	0.00	2,421.93
800800 - Trash Removal	1,153.00	0.00	1,153.00
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TOTAL UTILITIES	3,574.93	0.00	3,574.93
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GENERAL ADMINISTRATIVE			
900100 - Management	775.00	0.00	775.00
900400 - Legal	449.10	0.00	449.10
900500 - Reimbursed Legal	(60.60)	0.00	(60.60)
900700 - Insurance	16,926.74	0.00	16,926.74
902000 - Telephone/Pagers	568.90	0.00	568.90
902200 - Office Supplies & Expense	120.85	0.00	120.85
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	Current Month Operating	Current Month Reserves	Current Month Total
902205 - Office Supplies Accounting	52.86	0.00	52.86
902500 - Computers	705.56	0.00	705.56
TOTAL GENERAL ADMINISTRATIVE	19,538.41	0.00	19,538.41
SALARIES			
910100 - Wages/Sal - Manager	10,132.18	0.00	10,132.18
911100 - Wages-Employer Taxes	858.93	0.00	858.93
911200 - Wages-Payroll Processing	98.60	0.00	98.60
911300 - Wages-Workers Comp	504.00	0.00	504.00
911400 - Contract Labor	240.00	0.00	240.00
TOTAL SALARIES	11,833.71	0.00	11,833.71
TOTAL EXPENSES	40,368.30	3,235.00	43,603.30
NET INCOME/(LOSS)	(9,521.81)	7,273.51	(2,248.30)

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	YTD Operating	YTD Reserves	YTD Total
REVENUES			
ASSESSMENTS			
400100 - Assessments	356,364.00	0.00	356,364.00
400200 - Revenue Due To Reserves	(81,756.00)	0.00	(81,756.00)
402200 - Assessments Reserves	0.00	81,756.00	81,756.00
TOTAL ASSESSMENTS	274,608.00	81,756.00	356,364.00
OTHER REVENUES			
420100 - Late Charges	2,075.50	0.00	2,075.50
420200 - Late Fee Admin	(292.50)	0.00	(292.50)
420300 - Late Interest	528.25	0.00	528.25
430100 - Interest Income	0.00	21,770.40	21,770.40
445100 - Fines & Violations	125.00	0.00	125.00
445300 - Collection/NSF Fees	503.20	0.00	503.20
449999 - Other General Assn Income	100.00	0.00	100.00
455600 - Clubhouse/Party Room Rent	750.00	0.00	750.00
455700 - Laundry Income	2,081.50	0.00	2,081.50
TOTAL OTHER REVENUES	5,870.95	21,770.40	27,641.35
TOTAL REVENUES	280,478.95	103,526.40	384,005.35
EXPENSES			
BUILDING EXPENSES			
500100 - Building Maintenance	3,938.70	0.00	3,938.70
500300 - Building Maint-Exterior	0.00	3,235.00	3,235.00
500900 - Sewer Lines Repairs	1,524.13	0.00	1,524.13
500950 - Water/Sewer Remediation	2,120.00	0.00	2,120.00
502100 - Roof	198.00	754,984.53	755,182.53
502400 - Gutter Repairs	175.55	0.00	175.55
503700 - Pest Control	1,227.32	0.00	1,227.32
504000 - Building Supplies	284.03	0.00	284.03
504150 - Uniforms	1,458.95	0.00	1,458.95
504200 - Cleaning/Janitorial	770.00	0.00	770.00
TOTAL BUILDING EXPENSES	11,696.68	758,219.53	769,916.21
FIRE ENTRY SECURITY SYS & SERVICES			
545400 - Fire Extinguishers	43.50	0.00	43.50
TOTAL FIRE ENTRY SECURITY SYS & SERVICES	43.50	0.00	43.50
LAUNDRY OPERATIONS & APPLIANCES			
560100 - Washers & Dryers	0.00	529.76	529.76
TOTAL LAUNDRY OPERATIONS & APPLIANCES	0.00	529.76	529.76
RECREATION FACILITIES			
600200 - Pool	584.36	0.00	584.36
600600 - Pool Chemicals & Supplies	665.87	0.00	665.87
610100 - Exercise Equipment	937.80	0.00	937.80
620200 - Clubhouse Cleaning	578.51	0.00	578.51
TOTAL RECREATION FACILITIES	2,766.54	0.00	2,766.54
GROUNDS			
700100 - Landscape Contract	8,224.00	0.00	8,224.00

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700900 - Sprinklers	198.88	0.00	198.88
701200 - Vehicles/Gas/Vehc Maint/License	628.83	0.00	628.83
701300 - Grounds Equipment	983.44	0.00	983.44
701350 - Grounds Tools	63.69	0.00	63.69
701500 - Snow Removal	1,414.81	0.00	1,414.81
704999 - Other Grounds Maintenance Exp	2,057.65	0.00	2,057.65
720100 - Concrete	0.00	2,860.00	2,860.00
720300 - Fences	156.55	0.00	156.55
TOTAL GROUNDS EXPENSE	13,727.85	2,860.00	16,587.85
UTILITIES			
800100 - Gas & Electriciy	20,788.79	0.00	20,788.79
800300 - Water & Sewer	28,137.61	0.00	28,137.61
800500 - Storm Drains	12,035.95	0.00	12,035.95
800800 - Trash Removal	9,843.00	0.00	9,843.00
TOTAL UTILITIES	70,805.35	0.00	70,805.35
GENERAL ADMINISTRATIVE			
900100 - Management	1,550.00	0.00	1,550.00
900200 - Accounting	5,425.00	0.00	5,425.00
900400 - Legal	1,433.80	0.00	1,433.80
900500 - Reimbursed Legal	(291.60)	0.00	(291.60)
900700 - Insurance	34,677.54	0.00	34,677.54
900900 - Audit/Tax Prep	2,000.00	0.00	2,000.00
901000 - Income Taxes-Fed	6,978.00	0.00	6,978.00
901100 - Income Taxes-St	659.00	0.00	659.00
901500 - Holidays/Entertainment	1,085.79	0.00	1,085.79
901700 - Secretary Of State/Filing Fees	314.50	0.00	314.50
902000 - Telephone/Pagers	3,580.57	0.00	3,580.57
902200 - Office Supplies & Expense	1,097.20	0.00	1,097.20
902205 - Office Supplies Accounting	371.24	0.00	371.24
902206 - Accounting Other Admin	200.55	0.00	200.55
902500 - Computers	842.40	0.00	842.40
903180 - Dues/Education/Subscriptions	441.00	0.00	441.00
903200 - Bank Charges	0.00	7.50	7.50
903300 - A/R Adjs/Balance W/O	280.00	0.00	280.00
TOTAL GENERAL ADMINISTRATIVE	60,644.99	7.50	60,652.49
SALARIES			
910100 - Wages/Sal - Manager	90,649.69	0.00	90,649.69
911100 - Wages-Employer Taxes	7,616.66	0.00	7,616.66
911200 - Wages-Payroll Processing	1,032.40	0.00	1,032.40
911300 - Wages-Workers Comp	2,991.00	0.00	2,991.00
911400 - Contract Labor	592.50	0.00	592.50
TOTAL SALARIES	102,882.25	0.00	102,882.25
TOTAL EXPENSES	262,567.16	761,616.79	1,024,183.95
NET INCOME/(LOSS)	17,911.79	(658,090.39)	(640,178.60)

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Month	Current Mnth Actual	Current Mnth Budget	Current Mnth Variance	Year To Date	Current YTD Actual	Current YTD Budget	Current YTD Variance	Current Year Total Budget
	39,596	39,609	(13)	1.400100	ASSESSMENT REVENUE			
	(9,084)	(9,084)	0	1.400200	Assessments			
					356,364	356,481	(117)	475,308
					Revenue Due To Reserves			
					(81,756)	(81,756)	0	(109,008)
	30,512	30,525	(13)		274,608	274,725	(117)	366,300
					TOTAL OPERATING ASSESSMENTS			
					OTHER OPERATING REVENUE			
	183	125	58	1.420100	Late Charges			
	0	0	0	1.420200	2,076	1,125	951	1,500
	51	42	9	1.420300	(293)	0	(293)	0
	0	8	(8)	1.445100	528	378	150	500
	0	0	0	1.445300	125	72	53	100
	0	8	(8)	1.445500	503	0	503	0
	0	23,800	(23,800)	1.446100	0	72	(72)	100
	0	0	0	1.449999	0	23,800	(23,800)	23,800
	100	63	37	1.455600	100	0	100	0
	0	188	(188)	1.455700	750	567	183	750
					2,082	1,692	390	2,250
	334	24,234	(23,900)		5,871	27,706	(21,835)	29,000
	30,846	54,759	(23,913)		280,479	302,431	(21,952)	395,300
					OPERATING EXPENSES			
					BUILDING			
	257	750	493	1.500100	Building Maintenance			
	1,524	42	(1,482)	1.500900	3,939	6,750	2,811	9,000
	0	0	0	1.500950	1,524	378	(1,146)	500
	0	0	0	1.502100	2,120	0	(2,120)	0
	0	42	42	1.502400	198	0	(198)	0
	0	167	167	1.503100	176	378	202	500
	266	183	(83)	1.503700	0	1,503	1,503	2,000
	0	83	83	1.504000	1,227	1,647	420	2,200
	194	158	(36)	1.504150	284	747	463	1,000
	0	100	100	1.504200	1,459	1,422	(37)	1,900
					770	900	130	1,200
	2,242	1,525	(717)		11,697	13,725	2,028	18,300
					FIRE ENTRY SECURITY SYSTEMS & SERVICES			
	0	0	0	1.545400	Fire Extinguishers			
	0	167	167	1.555200	44	50	7	100
					0	1,503	1,503	2,000
	0	167	167		44	1,553	1,510	2,100
					RECREATION FACILITIES			
	0	100	100	1.600150	Life Guard Contract			
	0	400	400	1.600200	0	900	900	1,200
	0	400	400	1.600205	584	800	216	2,000
	323	0	(323)	1.600600	0	800	800	2,000
	0	42	42	1.610100	666	0	(666)	0
	0	0	0	1.620200	938	378	(560)	500
					579	0	(579)	0
	323	942	619		2,767	2,878	111	5,700
					GROUPS			
	1,613	1,875	263	1.700100	Landscape Contract			
	81	400	319	1.700900	8,224	9,375	1,151	15,000
	263	183	(80)	1.701200	199	800	601	2,000
	19	83	64	1.701300	629	1,647	1,018	2,200
	0	83	83	1.701350	983	747	(236)	1,000
	0	0	0	1.701500	64	747	683	1,000
	881	1,250	369	1.704999	1,415	2,500	1,085	2,500
	0	0	0	1.720300	2,058	6,250	4,192	10,000
					157	300	143	300
	2,857	3,874	1,017		13,728	22,366	8,638	34,000
					UTILITIES			
	2,422	2,351	(71)	1.800100	Gas & Electricity			
	0	2,667	2,667	1.800300	20,789	21,966	1,177	30,000
	0	0	0	1.800500	28,138	24,003	(4,135)	32,000
	1,153	1,042	(111)	1.800800	12,036	12,000	(36)	12,000
					9,843	9,378	(465)	12,500
	3,575	6,060	2,485		70,805	67,347	(3,458)	86,500
					ADMINISTRATIVE			
					ADMINISTRATIVE GENERAL			
	775	0	(775)	1.900100	Management			
	0	775	775	1.900200	1,550	0	(1,550)	0
	449	250	(199)	1.900400	5,425	6,975	1,550	9,300
	(61)	0	61	1.900500	1,434	2,250	816	3,000
	16,927	4,250	(12,677)	1.900700	(292)	0	292	0
	0	500	500	1.900800	34,678	38,250	3,572	51,000
	0	0	0	1.900900	0	4,500	4,500	6,000
	0	0	0	1.901000	2,000	2,000	0	2,000
	0	0	0	1.901100	6,978	5,000	(1,978)	5,000
	0	750	750	1.901500	659	2,000	1,341	2,000
	0	0	0	1.901700	1,086	1,500	414	1,500
	569	458	(111)	1.902000	315	400	86	400
	121	167	46	1.902200	3,581	4,122	541	5,500
	53	183	130	1.902205	1,097	1,503	406	2,000
	0	167	167	1.902206	371	1,647	1,276	2,200
	706	42	(664)	1.902500	201	1,503	1,302	2,000
	0	75	75	1.903180	842	378	(464)	500
	0	0	0	1.903300	441	675	234	900
					280	0	(280)	0

Canyon Club Condominium Owners Assn
Budget Comparison - Operating Fund
06/30/2013

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Month	Current Mnth Actual	Current Mnth Budget	Current Mnth Variance	Year To Date		Current YTD Actual	Current YTD Budget	Current YTD Variance	Current Year Total Budget
	0	333	333	1.903400	Bad Debt	0	2,997	2,997	4,000
	19,538	7,950	(11,588)		TOTAL GENERAL ADMIN EXP	60,645	75,700	15,055	97,300
					SALARIES				
	10,132	10,917	785	1.910100	Wages/Sal - Manager	90,650	98,253	7,603	131,000
	859	1,000	141	1.911100	Wages/Sal - Employer Taxes	7,617	9,000	1,383	12,000
	99	158	59	1.911200	Wages/Sal - Payroll Processing	1,032	1,422	390	1,900
	504	417	(87)	1.911300	Wages - Workers Comp	2,991	3,753	762	5,000
	240	125	(115)	1.911400	Contract Labor	593	1,125	533	1,500
	11,834	12,617	783		TOTAL SALARIES EXPENSE	102,882	113,553	10,671	151,400
	40,368	33,135	(7,233)		TOTAL OPERATING EXPENSES	262,567	297,122	34,555	395,300
	(9,522)	21,624	(31,146)		NET OPERATING INCOME/(LOSS)	17,912	5,309	12,603	0