

Canyon Club Condominium Owners Assn

06/30/2014

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	27,547.84	194.61	27,742.45
100200 - Cash - Debit Card	1,816.84	0.00	1,816.84
100910 - Cash - UBS	0.00	167,977.87	167,977.87
100915 - Cash - UBS CD Accts	0.00	526,000.00	526,000.00
101000 - Petty Cash	160.19	0.00	160.19
TOTAL CASH	29,524.87	694,172.48	723,697.35
DUE (TO)/FROM			
111200 - Due (To)/From Current Year	14,242.21	(14,242.21)	0.00
111250 - Due (To)/From Prior Years	137,130.72	(137,130.72)	0.00
TOTAL DUE TO/FROM	151,372.93	(151,372.93)	0.00
NET	180,897.80	542,799.55	723,697.35
ACCOUNTS RECEIVABLE			
130100 - Assessments Receivable	15,609.04	0.00	15,609.04
130200 - Allowance for Bad Debt Current	(3,000.00)	0.00	(3,000.00)
TOTAL ACCOUNTS RECEIVABLE	12,609.04	0.00	12,609.04
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	208,691.46	546,773.49	755,464.95
LIABILITIES			
ACCOUNTS PAYABLE			
200100 - Prepaid Assessments	25,885.01	0.00	25,885.01
TOTAL ACCOUNTS PAYABLE	25,885.01	0.00	25,885.01
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	53,644.17	0.00	53,644.17
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>25,781.45</u>	<u>13,717.27</u>	<u>39,498.72</u>
TOTAL EQUITY	<u>155,872.29</u>	<u>545,948.49</u>	<u>701,820.78</u>
TOTAL LIABILITIES & EQUITY	<u>209,516.46</u>	<u>545,948.49</u>	<u>755,464.95</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	20.00	0.00	20.00
420300 - Late Interest	51.31	0.00	51.31
430100 - Interest Income	0.00	1,425.13	1,425.13
445100 - Fines & Violations	25.00	0.00	25.00
445500 - Key/FOB Fees	50.00	0.00	50.00
455600 - Clubhouse/Party Room Rent	150.00	0.00	150.00
455700 - Laundry Income	458.00	0.00	458.00
TOTAL OTHER REVENUES	754.31	1,425.13	2,179.44
TOTAL REVENUES	32,463.31	10,514.13	42,977.44
EXPENSES			
BUILDING EXPENSES			
500100 - Building Maintenance	(586.69)	825.00	238.31
500400 - Painting	0.00	825.00	825.00
504150 - Uniforms	212.65	0.00	212.65
TOTAL BUILDING EXPENSES	(374.04)	1,650.00	1,275.96
RECREATION FACILITIES			
600100 - Pool Service Contract	240.00	0.00	240.00
600600 - Pool Chemicals & Supplies	578.18	0.00	578.18
TOTAL RECREATION FACILITIES	818.18	0.00	818.18
GROUNDS			
700100 - Landscape Contract	1,965.00	0.00	1,965.00
700150 - Grounds Maintenance	85.77	0.00	85.77
700900 - Sprinklers	567.99	0.00	567.99
701200 - Vehicles/Gas/Vehc Maint/License	211.78	0.00	211.78
701350 - Grounds Tools	41.29	0.00	41.29
720205 - Asphalt & Concrete Repairs	1,500.00	0.00	1,500.00
TOTAL GROUNDS EXPENSE	4,371.83	0.00	4,371.83
UTILITIES			
800100 - Gas & Electriciy	2,295.51	0.00	2,295.51
800300 - Water & Sewer	3,891.03	0.00	3,891.03
800800 - Trash Removal	1,193.00	0.00	1,193.00
TOTAL UTILITIES	7,379.54	0.00	7,379.54
GENERAL ADMINISTRATIVE			
900200 - Accounting	775.00	0.00	775.00
900400 - Legal	3,887.50	0.00	3,887.50
900500 - Reimbursed Legal	(675.00)	0.00	(675.00)
900700 - Insurance	3,821.98	0.00	3,821.98
902000 - Telephone/Pagers	292.51	0.00	292.51
902200 - Office Supplies & Expense	61.11	0.00	61.11
902500 - Computers	96.85	0.00	96.85
903180 - Dues/Education/Subscriptions	28.39	0.00	28.39
904999 - Other General Admin Expenses	12.00	0.00	12.00

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	Current Month Operating	Current Month Reserves	Current Month Total
TOTAL GENERAL ADMINISTRATIVE SALARIES	8,300.34	0.00	8,300.34
910100 - Wages/Sal - Manager	9,833.24	0.00	9,833.24
911100 - Wages-Employer Taxes	796.04	0.00	796.04
911200 - Wages-Payroll Processing	106.60	0.00	106.60
911300 - Wages-Workers Comp	516.00	0.00	516.00
TOTAL SALARIES	11,251.88	0.00	11,251.88
TOTAL EXPENSES	31,747.73	1,650.00	33,397.73
NET INCOME/(LOSS)	715.58	8,864.13	9,579.71

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	YTD Operating	YTD Reserves	YTD Total
REVENUES			
ASSESSMENTS			
400100 - Assessments	367,182.00	0.00	367,182.00
410900 - Revenue Due To Reserves	(81,801.00)	0.00	(81,801.00)
402200 - Assessments Reserves	0.00	81,801.00	81,801.00
TOTAL ASSESSMENTS	285,381.00	81,801.00	367,182.00
OTHER REVENUES			
420100 - Late Charges	855.00	0.00	855.00
420300 - Late Interest	515.44	0.00	515.44
430100 - Interest Income	0.00	12,269.69	12,269.69
445300 - Collection/NSF Fees	(75.00)	0.00	(75.00)
445500 - Key/FOB Fees	180.00	0.00	180.00
455600 - Clubhouse/Party Room Rent	1,100.00	0.00	1,100.00
455700 - Laundry Income	2,222.75	0.00	2,222.75
TOTAL OTHER REVENUES	4,798.19	12,269.69	17,067.88
TOTAL REVENUES	290,179.19	94,070.69	384,249.88
EXPENSES			
BUILDING EXPENSES			
500050 - Contingency	0.00	3,324.00	3,324.00
500100 - Building Maintenance	8,203.16	825.00	9,028.16
500400 - Painting	0.00	57,075.00	57,075.00
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	1,436.43	0.00	1,436.43
504200 - Cleaning/Janitorial	212.17	0.00	212.17
TOTAL BUILDING EXPENSES	12,008.47	76,524.00	88,532.47
RECREATION FACILITIES			
600100 - Pool Service Contract	360.00	0.00	360.00
600205 - Pool/Hot Tub/Sauna	1,128.33	0.00	1,128.33
600600 - Pool Chemicals & Supplies	646.13	0.00	646.13
610100 - Exercise Equipment	120.00	2,499.42	2,619.42
TOTAL RECREATION FACILITIES	2,254.46	2,499.42	4,753.88
GROUNDS			
700100 - Landscape Contract	9,796.00	0.00	9,796.00
700150 - Grounds Maintenance	2,112.72	0.00	2,112.72
700900 - Sprinklers	1,120.41	0.00	1,120.41
701200 - Vehicles/Gas/Vehc Maint/License	686.09	0.00	686.09
701300 - Grounds Equipment	1,762.62	0.00	1,762.62
701350 - Grounds Tools	448.74	0.00	448.74
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	1,500.00	1,300.00	2,800.00
721400 - Courtesy Patrol	167.05	0.00	167.05
TOTAL GROUNDS EXPENSE	20,611.71	1,300.00	21,911.71
UTILITIES			
800100 - Gas & Electriciy	19,820.63	0.00	19,820.63
800300 - Water & Sewer	24,318.89	0.00	24,318.89
800800 - Trash Removal	10,477.00	0.00	10,477.00
TOTAL UTILITIES	54,616.52	0.00	54,616.52

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GENERAL ADMINISTRATIVE			
900200 - Accounting	6,975.00	0.00	6,975.00
900400 - Legal	8,309.82	0.00	8,309.82
900500 - Reimbursed Legal	(1,203.50)	0.00	(1,203.50)
900700 - Insurance	30,856.46	0.00	30,856.46
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	2,778.26	0.00	2,778.26
902200 - Office Supplies & Expense	1,167.88	0.00	1,167.88
902205 - Office Supplies Accounting	(197.31)	0.00	(197.31)
902206 - Accounting Other Admin	354.75	0.00	354.75
902500 - Computers	219.25	0.00	219.25
903180 - Dues/Education/Subscriptions	28.39	0.00	28.39
903200 - Bank Charges	0.00	30.00	30.00
903500 - Petty Cash Expense	522.22	0.00	522.22
904999 - Other General Admin Expenses	38.66	0.00	38.66
TOTAL GENERAL ADMINISTRATIVE	68,477.90	30.00	68,507.90
SALARIES			
910100 - Wages/Sal - Manager	94,300.87	0.00	94,300.87
911100 - Wages-Employer Taxes	7,865.41	0.00	7,865.41
911200 - Wages-Payroll Processing	1,116.40	0.00	1,116.40
911300 - Wages-Workers Comp	2,825.00	0.00	2,825.00
911400 - Contract Labor	321.00	0.00	321.00
TOTAL SALARIES	106,428.68	0.00	106,428.68
TOTAL EXPENSES	264,397.74	80,353.42	344,751.16
NET INCOME/(LOSS)	25,781.45	13,717.27	39,498.72

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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	367,182	367,173	9
(9,089)	(9,089)	0	1.410900	(81,801)	(81,801)	0
31,709	31,708	1		285,381	285,372	9
TOTAL OPERATING ASSESSMENTS						
OTHER OPERATING REVENUE						
20	125	(105)	1.420100	855	1,125	(270)
51	42	9	1.420300	515	378	137
25	8	17	1.445100	0	72	(72)
0	0	0	1.445300	(75)	0	(75)
50	8	42	1.445500	180	72	108
0	23,800	(23,800)	1.446100	0	23,800	(23,800)
150	63	87	1.455600	1,100	567	533
458	188	270	1.455700	2,223	1,692	531
754	24,234	(23,480)		4,798	27,706	(22,908)
TOTAL OTHER OPERATING INCOME						
32,463	55,942	(23,479)		290,179	313,078	(22,899)
TOTAL OPERATING REVENUE						
OPERATING EXPENSES						
BUILDING						
(587)	833	1,420	1.500100	8,203	7,497	(706)
0	125	125	1.500900	179	1,125	946
0	42	42	1.502400	437	378	(59)
0	225	225	1.503700	1,541	2,025	484
213	208	(5)	1.504150	1,436	1,872	436
0	150	150	1.504200	212	1,350	1,138
(374)	1,583	1,957		12,008	14,247	2,239
TOTAL BUILDING EXPENSES						
FIRE ENTRY SECURITY SYSTEMS & SERVICES						
0	0	0	1.545400	0	50	50
0	333	333	1.555200	0	2,997	2,997
0	333	333		0	3,047	3,047
TOTAL FIRE ENTRY SECURITY SYS & SRVS						
RECREATION FACILITIES						
240	100	(140)	1.600100	360	900	540
0	400	400	1.600205	1,128	800	(328)
578	400	(178)	1.600600	646	800	154
0	42	42	1.610100	120	378	258
818	942	124		2,254	2,878	624
TOTAL RECREATION FACILITIES						
GROUNDS						
1,965	2,250	285	1.700100	9,796	11,250	1,454
86	833	747	1.700150	2,113	7,497	5,384
568	400	(168)	1.700900	1,120	800	(320)
212	183	(29)	1.701200	686	1,647	961
0	83	83	1.701300	1,763	747	(1,016)
41	83	42	1.701350	449	747	298
0	0	0	1.701500	2,284	2,500	216
0	0	0	1.704999	734	0	(734)
1,500	167	(1,333)	1.720205	1,500	1,503	3
0	25	25	1.720300	0	225	225
0	0	0	1.721400	167	0	(167)
4,372	4,024	(348)		20,612	26,916	6,304
TOTAL GROUNDS EXPENSE						
UTILITIES						
2,296	2,500	204	1.800100	19,821	22,500	2,679
3,891	2,917	(974)	1.800300	24,319	26,253	1,934
0	0	0	1.800500	0	14,000	14,000
1,193	1,167	(26)	1.800800	10,477	10,503	26
7,380	6,584	(796)		54,617	73,256	18,639
TOTAL UTILITIES EXPENSE						
ADMINISTRATIVE						
ADMINISTRATIVE GENERAL						
775	775	0	1.900200	6,975	6,975	0
3,888	417	(3,471)	1.900400	8,310	3,753	(4,557)
(675)	0	675	1.900500	(1,204)	0	1,204
3,822	3,417	(405)	1.900700	30,856	30,753	(103)
0	917	917	1.900800	0	8,253	8,253
0	0	0	1.900900	1,850	2,000	150
0	0	0	1.901000	13,087	5,000	(8,087)
0	0	0	1.901100	2,202	2,000	(202)
0	0	0	1.901500	1,175	1,000	(175)
0	0	0	1.901700	315	400	86
293	333	40	1.902000	2,778	2,997	219
61	125	64	1.902200	1,168	1,125	(43)
0	183	183	1.902205	(197)	1,647	1,844
				2,200		2,200

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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	
0	100	100	1.902206	Accounting Other Admin	355	1,800	1,445	2,000
97	42	(55)	1.902500	Computers	219	378	159	500
28	75	47	1.903180	Dues/Education/Subscriptions	28	675	647	900
0	333	333	1.903400	Bad Debt	0	2,997	2,997	4,000
0	0	0	1.903500	Petty Cash Expense	522	0	(522)	0
12	0	(12)	1.904999	Other General Admin Expenses	39	0	(39)	0
8,300	6,717	(1,583)		TOTAL GENERAL ADMIN EXP	68,478	71,753	3,275	92,300
				SALARIES				
9,833	11,333	1,500	1.910100	Wages/Sal - Manager	94,301	101,997	7,696	136,000
796	1,083	287	1.911100	Wages/Sal - Employer Taxes	7,865	9,747	1,882	13,000
107	158	51	1.911200	Wages/Sal - Payroll Processing	1,116	1,422	306	1,900
516	333	(183)	1.911300	Wages - Workers Comp	2,825	2,997	172	4,000
0	125	125	1.911400	Contract Labor	321	1,125	804	1,500
11,252	13,032	1,780		TOTAL SALARIES EXPENSE	106,429	117,288	10,859	156,400
31,748	33,215	1,467		TOTAL OPERATING EXPENSES	264,398	309,385	44,987	409,500
716	22,727	(22,011)		NET OPERATING INCOME/(LOSS)	25,781	3,693	22,088	0