

Canyon Club Condominium Owners Assn

07/31/2014

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	53,818.77	194.62	54,013.39
100200 - Cash - Debit Card	1,424.35	0.00	1,424.35
100910 - Cash - UBS	0.00	178,159.01	178,159.01
100915 - Cash - UBS CD Accts	0.00	526,000.00	526,000.00
101000 - Petty Cash	160.19	0.00	160.19
TOTAL CASH	55,403.31	704,353.63	759,756.94
DUE (TO)/FROM			
111200 - Due (To)/From Current Year	15,325.27	(15,325.27)	0.00
111250 - Due (To)/From Prior Years	137,130.72	(137,130.72)	0.00
TOTAL DUE TO/FROM	152,455.99	(152,455.99)	0.00
NET	207,859.30	551,897.64	759,756.94
ACCOUNTS RECEIVABLE			
130100 - Assessments Receivable	15,955.72	0.00	15,955.72
130200 - Allowance for Bad Debt Current	(3,000.00)	0.00	(3,000.00)
TOTAL ACCOUNTS RECEIVABLE	12,955.72	0.00	12,955.72
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	235,999.64	555,871.58	791,871.22
LIABILITIES			
ACCOUNTS PAYABLE			
200100 - Prepaid Assessments	25,811.16	0.00	25,811.16
TOTAL ACCOUNTS PAYABLE	25,811.16	0.00	25,811.16
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	53,570.32	0.00	53,570.32
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>52,338.48</u>	<u>23,640.36</u>	<u>75,978.84</u>
TOTAL EQUITY	<u>182,429.32</u>	<u>555,871.58</u>	<u>738,300.90</u>
TOTAL LIABILITIES & EQUITY	<u>235,999.64</u>	<u>555,871.58</u>	<u>791,871.22</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	235.00	0.00	235.00
420300 - Late Interest	69.86	0.00	69.86
430100 - Interest Income	0.00	1,092.15	1,092.15
445100 - Fines & Violations	150.00	0.00	150.00
445500 - Key/FOB Fees	200.00	0.00	200.00
446110 - Cell Tower Income	23,805.00	0.00	23,805.00
455600 - Clubhouse/Party Room Rent	300.00	0.00	300.00
TOTAL OTHER REVENUES	24,759.86	1,092.15	25,852.01
TOTAL REVENUES	56,468.86	10,181.15	66,650.01
EXPENSES			
BUILDING EXPENSES			
500100 - Building Maintenance	668.39	0.00	668.39
500400 - Painting	0.00	258.06	258.06
503700 - Pest Control	174.00	0.00	174.00
504150 - Uniforms	170.12	0.00	170.12
504200 - Cleaning/Janitorial	225.00	0.00	225.00
TOTAL BUILDING EXPENSES	1,237.51	258.06	1,495.57
RECREATION FACILITIES			
600100 - Pool Service Contract	270.00	0.00	270.00
600600 - Pool Chemicals & Supplies	82.00	0.00	82.00
TOTAL RECREATION FACILITIES	352.00	0.00	352.00
GROUNDS			
700100 - Landscape Contract	1,965.00	0.00	1,965.00
700150 - Grounds Maintenance	403.08	0.00	403.08
701200 - Vehicles/Gas/Vehc Maint/License	102.00	0.00	102.00
TOTAL GROUNDS EXPENSE	2,470.08	0.00	2,470.08
UTILITIES			
800100 - Gas & Electriciy	2,866.53	0.00	2,866.53
800300 - Water & Sewer	4,431.99	0.00	4,431.99
800800 - Trash Removal	1,133.00	0.00	1,133.00
TOTAL UTILITIES	8,431.52	0.00	8,431.52
GENERAL ADMINISTRATIVE			
900200 - Accounting	775.00	0.00	775.00
900400 - Legal	150.00	0.00	150.00
900700 - Insurance	3,821.98	0.00	3,821.98
902000 - Telephone/Pagers	302.94	0.00	302.94
902200 - Office Supplies & Expense	255.04	0.00	255.04
902600 - Copier	757.58	0.00	757.58
TOTAL GENERAL ADMINISTRATIVE	6,062.54	0.00	6,062.54
SALARIES			
910100 - Wages/Sal - Manager	9,930.91	0.00	9,930.91
911100 - Wages-Employer Taxes	803.93	0.00	803.93

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	Current Month Operating	Current Month Reserves	Current Month Total
911200 - Wages-Payroll Processing	107.34	0.00	107.34
911300 - Wages-Workers Comp	<u>516.00</u>	<u>0.00</u>	<u>516.00</u>
TOTAL SALARIES	<u>11,358.18</u>	<u>0.00</u>	<u>11,358.18</u>
TOTAL EXPENSES	29,911.83	258.06	30,169.89
NET INCOME/(LOSS)	<u>26,557.03</u>	<u>9,923.09</u>	<u>36,480.12</u>

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	YTD Operating	YTD Reserves	YTD Total
REVENUES			
ASSESSMENTS			
400100 - Assessments	407,980.00	0.00	407,980.00
410900 - Revenue Due To Reserves	(90,890.00)	0.00	(90,890.00)
402200 - Assessments Reserves	0.00	90,890.00	90,890.00
TOTAL ASSESSMENTS	317,090.00	90,890.00	407,980.00
OTHER REVENUES			
420100 - Late Charges	1,090.00	0.00	1,090.00
420300 - Late Interest	585.30	0.00	585.30
430100 - Interest Income	0.00	13,361.84	13,361.84
445100 - Fines & Violations	150.00	0.00	150.00
445300 - Collection/NSF Fees	(75.00)	0.00	(75.00)
445500 - Key/FOB Fees	380.00	0.00	380.00
446110 - Cell Tower Income	23,805.00	0.00	23,805.00
455600 - Clubhouse/Party Room Rent	1,400.00	0.00	1,400.00
455700 - Laundry Income	2,222.75	0.00	2,222.75
TOTAL OTHER REVENUES	29,558.05	13,361.84	42,919.89
TOTAL REVENUES	346,648.05	104,251.84	450,899.89
EXPENSES			
BUILDING EXPENSES			
500050 - Contingency	0.00	3,324.00	3,324.00
500100 - Building Maintenance	8,871.55	825.00	9,696.55
500400 - Painting	0.00	57,333.06	57,333.06
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	1,714.69	0.00	1,714.69
504150 - Uniforms	1,606.55	0.00	1,606.55
504200 - Cleaning/Janitorial	437.17	0.00	437.17
TOTAL BUILDING EXPENSES	13,245.98	76,782.06	90,028.04
RECREATION FACILITIES			
600100 - Pool Service Contract	630.00	0.00	630.00
600205 - Pool/Hot Tub/Sauna	1,128.33	0.00	1,128.33
600600 - Pool Chemicals & Supplies	728.13	0.00	728.13
610100 - Exercise Equipment	120.00	2,499.42	2,619.42
TOTAL RECREATION FACILITIES	2,606.46	2,499.42	5,105.88
GROUND			
700100 - Landscape Contract	11,761.00	0.00	11,761.00
700150 - Grounds Maintenance	2,515.80	0.00	2,515.80
700900 - Sprinklers	1,120.41	0.00	1,120.41
701200 - Vehicles/Gas/Vehc Maint/License	788.09	0.00	788.09
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	23,081.79	1,300.00	24,381.79
UTILITIES			
800100 - Gas & Electriciy	22,687.16	0.00	22,687.16
800300 - Water & Sewer	28,750.88	0.00	28,750.88
800800 - Trash Removal	11,610.00	0.00	11,610.00

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	YTD Operating	YTD Reserves	YTD Total
TOTAL UTILITIES	63,048.04	0.00	63,048.04
GENERAL ADMINISTRATIVE			
900200 - Accounting	7,750.00	0.00	7,750.00
900400 - Legal	8,459.82	0.00	8,459.82
900500 - Reimbursed Legal	(1,203.50)	0.00	(1,203.50)
900700 - Insurance	34,678.44	0.00	34,678.44
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	3,081.20	0.00	3,081.20
902200 - Office Supplies & Expense	1,422.92	0.00	1,422.92
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
902600 - Copier	757.58	0.00	757.58
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	74,540.44	30.00	74,570.44
SALARIES			
910100 - Wages/Sal - Manager	104,231.78	0.00	104,231.78
911100 - Wages-Employer Taxes	8,669.34	0.00	8,669.34
911200 - Wages-Payroll Processing	1,223.74	0.00	1,223.74
911300 - Wages-Workers Comp	3,341.00	0.00	3,341.00
911400 - Contract Labor	321.00	0.00	321.00
TOTAL SALARIES	117,786.86	0.00	117,786.86
TOTAL EXPENSES	294,309.57	80,611.48	374,921.05
NET INCOME/(LOSS)	52,338.48	23,640.36	75,978.84

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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	407,980	407,970	10	489,567
(9,089)	(9,089)	0	1.410900	(90,890)	(90,890)	0	(109,067)
31,709	31,708	1		317,090	317,080	10	380,500
OTHER OPERATING REVENUE							
235	125	110	1.420100	1,090	1,250	(160)	1,500
70	42	28	1.420300	585	420	165	500
150	8	142	1.445100	150	80	70	100
0	0	0	1.445300	(75)	0	(75)	0
200	8	192	1.445500	380	80	300	100
0	0	0	1.446100	0	23,800	(23,800)	23,800
23,805	0	23,805	1.446110	23,805	0	23,805	0
300	63	237	1.455600	1,400	630	770	750
0	188	(188)	1.455700	2,223	1,880	343	2,250
24,760	434	24,326		29,558	28,140	1,418	29,000
56,469	32,142	24,327		346,648	345,220	1,428	409,500
OPERATING EXPENSES							
BUILDING							
668	833	165	1.500100	8,872	8,330	(542)	10,000
0	125	125	1.500900	179	1,250	1,071	1,500
0	42	42	1.502400	437	420	(17)	500
174	225	51	1.503700	1,715	2,250	535	2,700
170	208	38	1.504150	1,607	2,080	473	2,500
225	150	(75)	1.504200	437	1,500	1,063	1,800
1,238	1,583	345		13,246	15,830	2,584	19,000
FIRE ENTRY SECURITY SYSTEMS & SERVICES							
0	0	0	1.545400	0	50	50	100
0	333	333	1.555200	0	3,330	3,330	4,000
0	333	333		0	3,380	3,380	4,100
RECREATION FACILITIES							
270	100	(170)	1.600100	630	1,000	370	1,200
0	400	400	1.600205	1,128	1,200	72	2,000
82	400	318	1.600600	728	1,200	472	2,000
0	42	42	1.610100	120	420	300	500
352	942	590		2,606	3,820	1,214	5,700
TOTAL RECREATION FACILITIES							
GROUPS							
1,965	2,250	285	1.700100	11,761	13,500	1,739	18,000
403	833	430	1.700150	2,516	8,330	5,814	10,000
0	400	400	1.700900	1,120	1,200	80	2,000
102	183	81	1.701200	788	1,830	1,042	2,200
0	83	83	1.701300	1,763	830	(933)	1,000
0	83	83	1.701350	449	830	381	1,000
0	0	0	1.701500	2,284	2,500	216	2,500
0	0	0	1.704999	734	0	(734)	0
0	167	167	1.720205	1,500	1,670	170	2,000
0	25	25	1.720300	0	250	250	300
0	0	0	1.721400	167	0	(167)	0
2,470	4,024	1,554		23,082	30,940	7,858	39,000
UTILITIES							
2,867	2,500	(367)	1.800100	22,687	25,000	2,313	30,000
4,432	2,917	(1,515)	1.800300	28,751	29,170	419	35,000
0	0	0	1.800500	0	14,000	14,000	14,000
1,133	1,167	34	1.800800	11,610	11,670	60	14,000
8,432	6,584	(1,848)		63,048	79,840	16,792	93,000
ADMINISTRATIVE							
ADMINISTRATIVE GENERAL							
775	775	0	1.900200	7,750	7,750	0	9,300
150	417	267	1.900400	8,460	4,170	(4,290)	5,000
0	0	0	1.900500	(1,204)	0	1,204	0
3,822	3,417	(405)	1.900700	34,678	34,170	(508)	41,000
0	917	917	1.900800	0	9,170	9,170	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	500	500	1.901500	1,175	1,500	325	1,500
0	0	0	1.901700	315	400	86	400
303	333	30	1.902000	3,081	3,330	249	4,000
255	125	(130)	1.902200	1,423	1,250	(173)	1,500

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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	183	183	1.902205 Office Supplies-Accounting	(197)	1,830	2,027	2,200
0	100	100	1.902206 Accounting Other Admin	355	1,900	1,545	2,000
0	42	42	1.902500 Computers	219	420	201	500
758	0	(758)	1.902600 Copier	758	0	(758)	0
0	75	75	1.903180 Dues/Education/Subscriptions	28	750	722	900
0	333	333	1.903400 Bad Debt	0	3,330	3,330	4,000
0	0	0	1.903500 Petty Cash Expense	522	0	(522)	0
0	0	0	1.904999 Other General Admin Expenses	39	0	(39)	0
6,063	7,217	1,154	TOTAL GENERAL ADMIN EXP	74,540	78,970	4,430	92,300
			SALARIES				
9,931	11,333	1,402	1.910100 Wages/Sal - Manager	104,232	113,330	9,098	136,000
804	1,083	279	1.911100 Wages/Sal - Employer Taxes	8,669	10,830	2,161	13,000
107	158	51	1.911200 Wages/Sal - Payroll Processing	1,224	1,580	356	1,900
516	333	(183)	1.911300 Wages - Workers Comp	3,341	3,330	(11)	4,000
0	125	125	1.911400 Contract Labor	321	1,250	929	1,500
11,358	13,032	1,674	TOTAL SALARIES EXPENSE	117,787	130,320	12,533	156,400
29,912	33,715	3,803	TOTAL OPERATING EXPENSES	294,310	343,100	48,790	409,500
26,557	(1,573)	28,130	NET OPERATING INCOME/(LOSS)	52,338	2,120	50,218	0