

Canyon Club Condominium Owners Assn

08/31/2013

Prepared By:

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

Prepared For:

Canyon Club Board of Directors

Included Reports

Funds Balance Sheet
Funds Income Statement For Current Month
Funds Income Statement YTD
Budget Comparision - Operating Fund
12 Month Act-Bud-Var-Operating Fund
12 Month Act/Bud-Operating Fund
AP Check History
AP/GL Transaction Register
GL Bank Reconciliations
RM Delinquent Owner Accounts
RM Prepaid Owner Accounts

Copies

1
1
1
1
1
1
1
1
1
1
1

Canyon Club Condominium Owners Assn
Funds Balance Sheet
08/31/2013

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

	Operating	Reserves	Total
CASH			
100100 - Cash Citywide Banks	79,157.45	194.53	79,351.98
100200 - Cash - Debit Card	1,946.73	0.00	1,946.73
100700 - Cash - Merrill Lynch MM 04030	0.00	100,821.70	100,821.70
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	81,264.37	627,016.23	708,280.60
DUE (TO)/FROM			
111200 - Due (To)/From Current Year	27,437.29	(27,437.29)	0.00
111250 - Due (To)/From Prior Years	98,107.43	(98,107.43)	0.00
	-----	-----	-----
TOTAL DUE TO/FROM	125,544.72	(125,544.72)	0.00
NET			
	206,809.09	501,471.51	708,280.60
ACCOUNTS RECEIVABLE			
130100 - Assessments Receivable	15,346.11	0.00	15,346.11
130200 - Allowance for Bad Debt Current	(18,950.00)	0.00	(18,950.00)
	-----	-----	-----
TOTAL ACCOUNTS RECEIVABLE	(3,603.89)	0.00	(3,603.89)
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	9,084.00	0.00	9,084.00
159600 - Payroll Clearing	557.37	0.00	557.37
	-----	-----	-----
TOTAL OTHER CURRENT ASSET	24,848.59	0.00	24,848.59
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			
	241,405.86	504,425.22	745,831.08
LIABILITIES			
ACCOUNTS PAYABLE			
200100 - Prepaid Assessments	27,873.75	0.00	27,873.75
200200 - Accounts Payable	5,314.02	0.00	5,314.02
	-----	-----	-----
TOTAL ACCOUNTS PAYABLE	33,187.77	0.00	33,187.77
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	(5,186.41)	0.00	(5,186.41)
	-----	-----	-----

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

	Operating	Reserves	Total
TOT UNEXPENDED INS PROCEEDS	<u>(5,186.41)</u>	<u>0.00</u>	<u>(5,186.41)</u>
TOTAL LIABILITIES	46,351.19	0.00	46,351.19
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>35,019.15</u>	<u>(647,628.37)</u>	<u>(612,609.22)</u>
TOTAL EQUITY	<u>195,054.67</u>	<u>504,425.22</u>	<u>699,479.89</u>
TOTAL LIABILITIES & EQUITY	<u>241,405.86</u>	<u>504,425.22</u>	<u>745,831.08</u>

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

	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
	-----	-----	-----
TOTAL ASSESSMENTS	30,512.00	9,084.00	39,596.00
	-----	-----	-----
OTHER REVENUES			
420100 - Late Charges	253.50	0.00	253.50
420300 - Late Interest	58.88	0.00	58.88
430100 - Interest Income	0.00	1.66	1.66
445300 - Collection/NSF Fees	(95.00)	0.00	(95.00)
445500 - Key/FOB Fees	667.25	0.00	667.25
455600 - Clubhouse/Party Room Rent	150.00	0.00	150.00
	-----	-----	-----
TOTAL OTHER REVENUES	1,034.63	1.66	1,036.29
	-----	-----	-----
TOTAL REVENUES	31,546.63	9,085.66	40,632.29
	=====	=====	=====
EXPENSES			
BUILDING EXPENSES			
500100 - Building Maintenance	731.43	8,500.00	9,231.43
501000 - Electrical	735.12	0.00	735.12
503700 - Pest Control	224.00	0.00	224.00
504000 - Building Supplies	77.73	0.00	77.73
504150 - Uniforms	194.20	0.00	194.20
	-----	-----	-----
TOTAL BUILDING EXPENSES	1,962.48	8,500.00	10,462.48
	-----	-----	-----
FIRE ENTRY SECURITY SYS & SERVICES			
555400 - Security Phones/Entry Sys	1,483.60	0.00	1,483.60
	-----	-----	-----
TOTAL FIRE ENTRY SECURITY SYS & SERVICES	1,483.60	0.00	1,483.60
	-----	-----	-----
RECREATION FACILITIES			
600100 - Pool Service Contract	120.00	0.00	120.00
600600 - Pool Chemicals & Supplies	387.80	0.00	387.80
	-----	-----	-----
TOTAL RECREATION FACILITIES	507.80	0.00	507.80
	-----	-----	-----
GROUNDS			
700400 - Trees	778.00	0.00	778.00
700900 - Sprinklers	32.49	0.00	32.49
701200 - Vehicles/Gas/Vehc Maint/License	276.28	0.00	276.28
701350 - Grounds Tools	45.36	0.00	45.36
704999 - Other Grounds Maintenance Exp	149.44	0.00	149.44
720300 - Fences	131.73	0.00	131.73
721400 - Courtesy Patrol	3,236.62	0.00	3,236.62
	-----	-----	-----
TOTAL GROUNDS EXPENSE	4,649.92	0.00	4,649.92
	-----	-----	-----
UTILITIES			
800100 - Gas & Electriciy	2,435.92	0.00	2,435.92
800300 - Water & Sewer	9,484.26	0.00	9,484.26
800800 - Trash Removal	1,153.00	0.00	1,153.00
	-----	-----	-----

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

	Current Month Operating	Current Month Reserves	Current Month Total
TOTAL UTILITIES	13,073.18	0.00	13,073.18
GENERAL ADMINISTRATIVE			
900100 - Management	775.00	0.00	775.00
900400 - Legal	669.50	0.00	669.50
900500 - Reimbursed Legal	(656.00)	0.00	(656.00)
900700 - Insurance	3,114.16	0.00	3,114.16
902000 - Telephone/Pagers	269.65	0.00	269.65
902200 - Office Supplies & Expense	39.55	0.00	39.55
903200 - Bank Charges	0.00	300.00	300.00
904990 - Miscellaneous Exp	365.11	0.00	365.11
904999 - Other General Admin Expenses	23.74	0.00	23.74
	-----	-----	-----
TOTAL GENERAL ADMINISTRATIVE	4,600.71	300.00	4,900.71
SALARIES			
910100 - Wages/Sal - Manager	9,445.47	0.00	9,445.47
911100 - Wages-Employer Taxes	762.71	0.00	762.71
911200 - Wages-Payroll Processing	106.60	0.00	106.60
911400 - Contract Labor	160.00	0.00	160.00
	-----	-----	-----
TOTAL SALARIES	10,474.78	0.00	10,474.78
TOTAL EXPENSES	36,752.47	8,800.00	45,552.47
NET INCOME/(LOSS)	(5,205.84)	285.66	(4,920.18)

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

	YTD Operating	YTD Reserves	YTD Total
620200 - Clubhouse Cleaning	578.51	0.00	578.51
TOTAL RECREATION FACILITIES	3,702.68	0.00	3,702.68
GROUNDS			
700100 - Landscape Contract	9,836.50	0.00	9,836.50
700400 - Trees	957.08	0.00	957.08
700900 - Sprinklers	386.06	0.00	386.06
701200 - Vehicles/Gas/Vehc Maint/License	944.12	0.00	944.12
701300 - Grounds Equipment	1,503.62	0.00	1,503.62
701350 - Grounds Tools	109.05	0.00	109.05
701500 - Snow Removal	1,414.81	0.00	1,414.81
704999 - Other Grounds Maintenance Exp	2,800.28	0.00	2,800.28
710450 - Parking Lot Maintenance	92.94	0.00	92.94
720100 - Concrete	350.00	2,860.00	3,210.00
720300 - Fences	288.28	0.00	288.28
721400 - Courtesy Patrol	3,236.62	0.00	3,236.62
TOTAL GROUNDS EXPENSE	21,919.36	2,860.00	24,779.36
UTILITIES			
800100 - Gas & Electriciy	25,689.25	0.00	25,689.25
800300 - Water & Sewer	42,284.38	0.00	42,284.38
800500 - Storm Drains	12,035.95	0.00	12,035.95
800800 - Trash Removal	12,149.00	0.00	12,149.00
TOTAL UTILITIES	92,158.58	0.00	92,158.58
GENERAL ADMINISTRATIVE			
900100 - Management	3,100.00	0.00	3,100.00
900200 - Accounting	5,425.00	0.00	5,425.00
900400 - Legal	2,116.80	0.00	2,116.80
900500 - Reimbursed Legal	(947.60)	0.00	(947.60)
900700 - Insurance	40,883.22	0.00	40,883.22
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	1,632.73	0.00	1,632.73
901700 - Secretary Of State/Filing Fees	331.63	0.00	331.63
902000 - Telephone/Pagers	4,149.03	0.00	4,149.03
902200 - Office Supplies & Expense	1,217.30	0.00	1,217.30
902205 - Office Supplies Accounting	371.24	0.00	371.24
902206 - Accounting Other Admin	200.55	0.00	200.55
902500 - Computers	1,562.40	0.00	1,562.40
902600 - Copier	757.58	0.00	757.58
903180 - Dues/Education/Subscriptions	441.00	0.00	441.00
903200 - Bank Charges	0.00	307.50	307.50
903300 - A/R Adjs/Balance W/O	280.00	0.00	280.00
904990 - Miscellaneous Exp	365.11	0.00	365.11
904999 - Other General Admin Expenses	23.74	0.00	23.74
TOTAL GENERAL ADMINISTRATIVE	71,546.73	307.50	71,854.23
SALARIES			
910100 - Wages/Sal - Manager	109,923.74	0.00	109,923.74
911100 - Wages-Employer Taxes	9,178.66	0.00	9,178.66
911200 - Wages-Payroll Processing	1,307.60	0.00	1,307.60
911300 - Wages-Workers Comp	3,495.00	0.00	3,495.00
911400 - Contract Labor	902.50	0.00	902.50

Canyon Club Condominium Owners Assn
Funds Income Statement YTD
08/31/2013

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

	YTD Operating	YTD Reserves	YTD Total
TOTAL SALARIES	124,807.50	0.00	124,807.50
TOTAL EXPENSES	331,671.54	770,416.79	1,102,088.33
NET INCOME/(LOSS)	35,019.15	(647,628.37)	(612,609.22)

Canyon Club Condominium Owners Assn
Budget Comparison - Operating Fund
08/31/2013

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

Current Mnth Actual	Current Mnth Budget	Current Mnth Variance	Current YTD Actual	Current YTD Budget	Current YTD Variance	Current Year Total Budget
ASSESSMENT REVENUE						
39,596	39,609	(13)	1,400,100			
(9,084)	(9,084)	0	1,400,200	435,556	435,699	(143)
				(99,924)	(99,924)	0
30,512	30,525	(13)		335,632	335,775	(143)
TOTAL OPERATING ASSESSMENTS						
OTHER OPERATING REVENUE						
254	125	129	1,420,100			
0	0	0	1,420,200	2,401	1,375	1,026
59	42	17	1,420,300	(293)	0	(293)
0	8	(8)	1,445,100	608	462	146
(95)	0	(95)	1,445,300	125	88	37
667	8	659	1,445,500	503	0	503
0	0	0	1,446,100	677	88	589
0	0	0	1,446,110	0	23,800	(23,800)
0	0	0	1,449,999	23,805	0	23,805
150	63	87	1,455,600	100	0	100
0	188	(188)	1,455,700	1,050	693	357
				2,082	2,068	14
1,035	434	601		31,059	28,574	2,485
31,547	30,959	588		366,691	364,349	2,342
TOTAL OPERATING REVENUE						
OPERATING EXPENSES						
BUILDING						
731	750	19	1,500,100			
0	0	0	1,500,310	6,061	8,250	2,189
0	42	42	1,500,900	188	0	(188)
0	0	0	1,500,950	1,524	462	(1,062)
735	0	(735)	1,501,000	2,120	0	(2,120)
0	0	0	1,502,100	735	0	(735)
0	42	42	1,502,400	198	0	(198)
0	167	167	1,503,100	176	462	286
224	183	(41)	1,503,700	0	1,837	1,837
78	83	5	1,504,000	2,068	2,013	(55)
194	158	(36)	1,504,150	362	913	551
0	100	100	1,504,200	1,809	1,738	(71)
				770	1,100	330
1,962	1,525	(437)		16,010	16,775	765
TOTAL BUILDING EXPENSES						
FIRE ENTRY SECURITY SYSTEMS & SERVICES						
0	0	0	1,545,400			
0	167	167	1,555,200	44	50	7
1,484	0	(1,484)	1,555,400	0	1,837	1,837
				1,484	0	(1,484)
1,484	167	(1,317)		1,527	1,887	360
TOTAL FIRE ENTRY SECURITY SYS & SRVS						
RECREATION FACILITIES						
120	0	(120)	1,600,100	240	0	(240)
0	100	100	1,600,150	0	1,100	1,100
0	400	400	1,600,200	0	1,600	1,600
0	400	400	1,600,205	584	1,600	1,016
388	0	(388)	1,600,600	0	1,600	1,600
0	42	42	1,610,100	1,362	0	(1,362)
0	0	0	1,620,200	938	462	(476)
				579	0	(579)
508	942	434		3,703	4,762	1,059
TOTAL RECREATION FACILITIES						
GROUND						
0	1,875	1,875	1,700,100			
778	0	(778)	1,700,400	9,837	13,125	3,289
32	400	368	1,700,900	957	0	(957)
276	183	(93)	1,701,200	386	1,600	1,214
0	83	83	1,701,300	944	2,013	1,069
45	83	38	1,701,350	1,504	913	(591)
0	0	0	1,701,500	109	913	804
149	1,250	1,101	1,704,999	1,415	2,500	1,085
0	0	0	1,710,450	2,800	8,750	5,950
0	0	0	1,720,100	93	0	(93)
132	0	(132)	1,720,300	350	0	(350)
3,237	0	(3,237)	1,721,400	288	300	12
				3,237	0	(3,237)
4,650	3,874	(776)		21,919	30,114	8,195
TOTAL GROUND EXPENSE						
UTILITIES						
2,436	2,574	138	1,800,100			
9,484	2,667	(6,817)	1,800,300	25,689	27,207	1,518
0	0	0	1,800,500	42,284	29,337	(12,947)
1,153	1,042	(111)	1,800,800	12,036	12,000	(36)
				12,149	11,462	(687)
13,073	6,283	(6,790)		92,159	80,006	(12,153)
TOTAL UTILITIES EXPENSE						
ADMINISTRATIVE						
				92,159	80,006	(12,153)
						86,500

Canyon Club Condominium Owners Assn
Budget Comparision - Operating Fund
08/31/2013

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

Current Mnth Actual	Current Mnth Budget	Current Mnth Variance		Current YTD Actual	Current YTD Budget	Current YTD Variance	Current Year Total Budget
			ADMINISTRATIVE GENERAL				
775	0	(775)	1.900100 Management	3,100	0	(3,100)	0
0	775	775	1.900200 Accounting	5,425	8,525	3,100	9,300
670	250	(420)	1.900400 Legal	2,117	2,750	633	3,000
(656)	0	656	1.900500 Reimbursed Legal	(948)	0	948	0
3,114	4,250	1,136	1.900700 Insurance	40,883	46,750	5,867	51,000
0	500	500	1.900800 Insurance Deductible/Claims	0	5,500	5,500	6,000
0	0	0	1.900900 Audit/Review/Tax Prep	2,000	2,000	0	2,000
0	0	0	1.901000 Income Taxes-Fed	6,978	5,000	(1,978)	5,000
0	0	0	1.901100 Income Taxes-St	659	2,000	1,341	2,000
0	0	0	1.901500 Holidays/Entertainment	1,633	1,500	(133)	1,500
270	458	188	1.901700 Secretary of State/Filing Fees	332	400	68	400
40	167	127	1.902000 Telephones	4,149	5,038	889	5,500
0	183	183	1.902200 Office Supplies & Expense	1,217	1,837	620	2,000
0	167	167	1.902205 Office Supplies-Accounting	371	2,013	1,642	2,200
0	42	42	1.902206 Accounting Other Admin	201	1,837	1,636	2,000
0	0	0	1.902500 Computers	1,562	462	(1,100)	500
0	75	75	1.902600 Copier	758	0	(758)	0
0	0	0	1.903180 Dues/Education/Subscriptions	441	825	384	900
0	333	333	1.903300 A/R Adjs/Balance W/O	280	0	(280)	0
365	0	(365)	1.903400 Bad Debt	0	3,663	3,663	4,000
24	0	(24)	1.904990 Miscellaneous Expense	365	0	(365)	0
			1.904999 Other General Admin Expenses	24	0	(24)	0
4,601	7,200	2,599		71,547	90,100	18,553	97,300
			SALARIES				
9,445	10,917	1,472	1.910100 Wages/Sal - Manager	109,924	120,087	10,163	131,000
763	1,000	237	1.911100 Wages/Sal - Employer Taxes	9,179	11,000	1,821	12,000
107	158	51	1.911200 Wages/Sal - Payroll Processing	1,308	1,738	430	1,900
0	417	417	1.911300 Wages - Workers Comp	3,495	4,587	1,092	5,000
160	125	(35)	1.911400 Contract Labor	903	1,375	473	1,500
10,475	12,617	2,142		124,808	138,787	13,980	151,400
36,752	32,608	(4,144)	TOTAL GENERAL ADMIN EXP	331,672	362,431	30,759	395,300
(5,206)	(1,649)	(3,557)	TOTAL OPERATING EXPENSES	35,019	1,918	33,101	0
			NET OPERATING INCOME/(LOSS)				