

Canyon Club Condominium Owners Assn

10/31/2013

Prepared By:

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

Prepared For:

Canyon Club Board of Directors

Included Reports

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	Operating	Reserves	Total
CASH			
100100 - Cash Citywide Banks	57,036.00	194.55	57,230.55
100200 - Cash - Debit Card	704.03	0.00	704.03
100700 - Cash - Merrill Lynch MM 04030	0.00	122,580.56	122,580.56
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	57,900.22	648,775.11	706,675.33
DUE (TO)/FROM			
111250 - Due (To)/From Prior Years	137,130.72	(137,130.72)	0.00
TOTAL DUE TO/FROM	137,130.72	(137,130.72)	0.00
NET	195,030.94	511,644.39	706,675.33
ACCOUNTS RECEIVABLE			
130100 - Assessments Receivable	14,716.25	0.00	14,716.25
130200 - Allowance for Bad Debt Current	(18,950.00)	0.00	(18,950.00)
TOTAL ACCOUNTS RECEIVABLE	(4,233.75)	0.00	(4,233.75)
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	228,997.85	514,598.10	743,595.95
LIABILITIES			
ACCOUNTS PAYABLE			
200100 - Prepaid Assessments	31,573.27	0.00	31,573.27
200200 - Accounts Payable	5,314.02	0.00	5,314.02
TOTAL ACCOUNTS PAYABLE	36,887.29	0.00	36,887.29
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	(4,817.10)	0.00	(4,817.10)
TOT UNEXPENDED INS PROCEEDS	(4,817.10)	0.00	(4,817.10)

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	Operating	Reserves	Total
TOTAL LIABILITIES	50,420.02	0.00	50,420.02
EQUITY			
FUND BALANCES			
301200 - Retained Earnings	234,098.19	438,038.20	672,136.39
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	3,696.57	10,561.32	14,257.89
TOTAL EQUITY	178,577.83	514,598.10	693,175.93
TOTAL LIABILITIES & EQUITY	228,997.85	514,598.10	743,595.95

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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
400200 - Revenue Due To Reserves	(9,089.00)	0.00	(9,089.00)
402200 - Assessments Reserves	0.00	9,089.00	9,089.00
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TOTAL ASSESSMENTS	31,709.00	9,089.00	40,798.00
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OTHER REVENUES			
420100 - Late Charges	185.00	0.00	185.00
420300 - Late Interest	60.03	0.00	60.03
430100 - Interest Income	0.00	1,472.32	1,472.32
455700 - Laundry Income	277.00	0.00	277.00
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TOTAL OTHER REVENUES	522.03	1,472.32	1,994.35
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TOTAL REVENUES	32,231.03	10,561.32	42,792.35
	=====	=====	=====
EXPENSES			
BUILDING EXPENSES			
500100 - Building Maintenance	181.99	0.00	181.99
500900 - Sewer Lines Repairs	106.07	0.00	106.07
503700 - Pest Control	364.74	0.00	364.74
504150 - Uniforms	197.43	0.00	197.43
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TOTAL BUILDING EXPENSES	850.23	0.00	850.23
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GROUNDS			
700100 - Landscape Contract	1,612.50	0.00	1,612.50
700150 - Grounds Maintenance	898.36	0.00	898.36
700900 - Sprinklers	160.00	0.00	160.00
701300 - Grounds Equipment	27.29	0.00	27.29
701350 - Grounds Tools	287.00	0.00	287.00
721400 - Courtesy Patrol	167.05	0.00	167.05
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TOTAL GROUNDS EXPENSE	3,152.20	0.00	3,152.20
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UTILITIES			
800100 - Gas & Electriciy	2,520.54	0.00	2,520.54
800300 - Water & Sewer	4,934.91	0.00	4,934.91
800800 - Trash Removal	1,198.00	0.00	1,198.00
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TOTAL UTILITIES	8,653.45	0.00	8,653.45
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GENERAL ADMINISTRATIVE			
900200 - Accounting	775.00	0.00	775.00
900400 - Legal	144.50	0.00	144.50
900500 - Reimbursed Legal	(131.00)	0.00	(131.00)
900700 - Insurance	3,114.16	0.00	3,114.16
901500 - Holidays/Entertainment	241.18	0.00	241.18
902000 - Telephone/Pagers	297.44	0.00	297.44
902200 - Office Supplies & Expense	280.11	0.00	280.11
902206 - Accounting Other Admin	903.00	0.00	903.00
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	Current Month Operating	Current Month Reserves	Current Month Total
TOTAL GENERAL ADMINISTRATIVE	5,624.39	0.00	5,624.39
SALARIES			
910100 - Wages/Sal - Manager	8,924.03	0.00	8,924.03
911100 - Wages-Employer Taxes	695.56	0.00	695.56
911200 - Wages-Payroll Processing	119.60	0.00	119.60
911300 - Wages-Workers Comp	515.00	0.00	515.00
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TOTAL SALARIES	10,254.19	0.00	10,254.19
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TOTAL EXPENSES	28,534.46	0.00	28,534.46
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NET INCOME/(LOSS)	<u>3,696.57</u>	<u>10,561.32</u>	<u>14,257.89</u>
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C/O LCM Property Management
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	YTD Operating	YTD Reserves	YTD Total
REVENUES			
ASSESSMENTS			
400100 - Assessments	40,798.00	0.00	40,798.00
400200 - 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	185.00	0.00	185.00
420300 - Late Interest	60.03	0.00	60.03
430100 - Interest Income	0.00	1,472.32	1,472.32
455700 - Laundry Income	277.00	0.00	277.00
	-----	-----	-----
TOTAL OTHER REVENUES	522.03	1,472.32	1,994.35
	-----	-----	-----
TOTAL REVENUES	32,231.03	10,561.32	42,792.35
	=====	=====	=====
EXPENSES			
BUILDING EXPENSES			
500100 - Building Maintenance	181.99	0.00	181.99
500900 - Sewer Lines Repairs	106.07	0.00	106.07
503700 - Pest Control	364.74	0.00	364.74
504150 - Uniforms	197.43	0.00	197.43
	-----	-----	-----
TOTAL BUILDING EXPENSES	850.23	0.00	850.23
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GROUNDS			
700100 - Landscape Contract	1,612.50	0.00	1,612.50
700150 - Grounds Maintenance	898.36	0.00	898.36
700900 - Sprinklers	160.00	0.00	160.00
701300 - Grounds Equipment	27.29	0.00	27.29
701350 - Grounds Tools	287.00	0.00	287.00
721400 - Courtesy Patrol	167.05	0.00	167.05
	-----	-----	-----
TOTAL GROUNDS EXPENSE	3,152.20	0.00	3,152.20
	-----	-----	-----
UTILITIES			
800100 - Gas & Electriciy	2,520.54	0.00	2,520.54
800300 - Water & Sewer	4,934.91	0.00	4,934.91
800800 - Trash Removal	1,198.00	0.00	1,198.00
	-----	-----	-----
TOTAL UTILITIES	8,653.45	0.00	8,653.45
	-----	-----	-----
GENERAL ADMINISTRATIVE			
900200 - Accounting	775.00	0.00	775.00
900400 - Legal	144.50	0.00	144.50
900500 - Reimbursed Legal	(131.00)	0.00	(131.00)
900700 - Insurance	3,114.16	0.00	3,114.16
901500 - Holidays/Entertainment	241.18	0.00	241.18
902000 - Telephone/Pagers	297.44	0.00	297.44
902200 - Office Supplies & Expense	280.11	0.00	280.11
902206 - Accounting Other Admin	903.00	0.00	903.00
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	YTD Operating	YTD Reserves	YTD Total
TOTAL GENERAL ADMINISTRATIVE	5,624.39	0.00	5,624.39
SALARIES			
910100 - Wages/Sal - Manager	8,924.03	0.00	8,924.03
911100 - Wages-Employer Taxes	695.56	0.00	695.56
911200 - Wages-Payroll Processing	119.60	0.00	119.60
911300 - Wages-Workers Comp	515.00	0.00	515.00
	-----	-----	-----
TOTAL SALARIES	10,254.19	0.00	10,254.19
	-----	-----	-----
TOTAL EXPENSES	28,534.46	0.00	28,534.46
	-----	-----	-----
NET INCOME/(LOSS)	<u>3,696.57</u>	<u>10,561.32</u>	<u>14,257.89</u>

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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	40,798	40,797	1	489,567
(9,089)	(9,089)	0	1.400200	(9,089)	(9,089)	0	(109,067)
<u>31,709</u>	<u>31,708</u>	<u>1</u>		<u>31,709</u>	<u>31,708</u>	<u>1</u>	<u>380,500</u>
OTHER OPERATING REVENUE							
185	125	60	1.420100	185	125	60	1,500
60	42	18	1.420300	60	42	18	500
0	8	(8)	1.445100	0	8	(8)	100
0	8	(8)	1.445500	0	8	(8)	100
0	0	0	1.446100	0	0	0	23,800
0	63	(63)	1.455600	0	63	(63)	750
277	188	89	1.455700	277	188	89	2,250
<u>522</u>	<u>434</u>	<u>88</u>		<u>522</u>	<u>434</u>	<u>88</u>	<u>29,000</u>
<u>32,231</u>	<u>32,142</u>	<u>89</u>		<u>32,231</u>	<u>32,142</u>	<u>89</u>	<u>409,500</u>
OPERATING EXPENSES							
BUILDING							
182	833	651	1.500100	182	833	651	10,000
106	125	19	1.500900	106	125	19	1,500
0	42	42	1.502400	0	42	42	500
365	225	(140)	1.503700	365	225	(140)	2,700
197	208	11	1.504150	197	208	11	2,500
0	150	150	1.504200	0	150	150	1,800
<u>850</u>	<u>1,583</u>	<u>733</u>		<u>850</u>	<u>1,583</u>	<u>733</u>	<u>19,000</u>
FIRE ENTRY SECURITY SYSTEMS & SERVICES							
0	50	50	1.545400	0	50	50	100
0	333	333	1.555200	0	333	333	4,000
<u>0</u>	<u>383</u>	<u>383</u>		<u>0</u>	<u>383</u>	<u>383</u>	<u>4,100</u>
RECREATION FACILITIES							
0	100	100	1.600100	0	100	100	1,200
0	0	0	1.600205	0	0	0	2,000
0	0	0	1.600600	0	0	0	2,000
0	42	42	1.610100	0	42	42	500
<u>0</u>	<u>142</u>	<u>142</u>		<u>0</u>	<u>142</u>	<u>142</u>	<u>5,700</u>
TOTAL RECREATION FACILITIES							
GROUNDS							
1,613	2,250	638	1.700100	1,613	2,250	638	18,000
898	833	(65)	1.700150	898	833	(65)	10,000
160	0	(160)	1.700900	160	0	(160)	2,000
0	183	183	1.701200	0	183	183	2,200
27	83	56	1.701300	27	83	56	1,000
287	83	(204)	1.701350	287	83	(204)	1,000
0	0	0	1.701500	0	0	0	2,500
0	167	167	1.720205	0	167	167	2,000
0	25	25	1.720300	0	25	25	300
167	0	(167)	1.721400	167	0	(167)	0
<u>3,152</u>	<u>3,624</u>	<u>472</u>		<u>3,152</u>	<u>3,624</u>	<u>472</u>	<u>39,000</u>
UTILITIES							
2,521	2,300	(221)	1.800100	2,521	2,300	(221)	30,000
4,935	2,917	(2,018)	1.800300	4,935	2,917	(2,018)	35,000
0	0	0	1.800500	0	0	0	14,000
1,198	1,167	(31)	1.800800	1,198	1,167	(31)	14,000
<u>8,653</u>	<u>6,384</u>	<u>(2,269)</u>		<u>8,653</u>	<u>6,384</u>	<u>(2,269)</u>	<u>93,000</u>
ADMINISTRATIVE							
ADMINISTRATIVE GENERAL							
775	775	0	1.900200	775	775	0	9,300
145	417	273	1.900400	145	417	273	5,000
(131)	0	131	1.900500	(131)	0	131	0
3,114	3,417	303	1.900700	3,114	3,417	303	41,000
0	917	917	1.900800	0	917	917	11,000
0	0	0	1.900900	0	0	0	2,000
0	0	0	1.901000	0	0	0	5,000
0	0	0	1.901100	0	0	0	2,000
241	0	(241)	1.901500	241	0	(241)	1,500
0	0	0	1.901700	0	0	0	400
297	333	36	1.902000	297	333	36	4,000
280	125	(155)	1.902200	280	125	(155)	1,500
0	183	183	1.902205	0	183	183	2,200
903	1,000	97	1.902206	903	1,000	97	2,000
0	42	42	1.902500	0	42	42	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	75	75	1.903180	Dues/Education/Subscriptions	0	75	75	900
0	333	333	1.903400	Bad Debt	0	333	333	4,000
<u>5,624</u>	<u>7,617</u>	<u>1,993</u>		TOTAL GENERAL ADMIN EXP	<u>5,624</u>	<u>7,617</u>	<u>1,993</u>	<u>92,300</u>
				SALARIES				
8,924	11,333	2,409	1.910100	Wages/Sal - Manager	8,924	11,333	2,409	136,000
696	1,083	387	1.911100	Wages/Sal - Employer Taxes	696	1,083	387	13,000
120	158	38	1.911200	Wages/Sal - Payroll Processing	120	158	38	1,900
515	333	(182)	1.911300	Wages - Workers Comp	515	333	(182)	4,000
0	125	125	1.911400	Contract Labor	0	125	125	1,500
<u>10,254</u>	<u>13,032</u>	<u>2,778</u>		TOTAL SALARIES EXPENSE	<u>10,254</u>	<u>13,032</u>	<u>2,778</u>	<u>156,400</u>
<u>28,534</u>	<u>32,765</u>	<u>4,231</u>		TOTAL OPERATING EXPENSES	<u>28,534</u>	<u>32,765</u>	<u>4,231</u>	<u>409,500</u>
<u>3,697</u>	<u>(623)</u>	<u>4,320</u>		NET OPERATING INCOME/(LOSS)	<u>3,697</u>	<u>(623)</u>	<u>4,320</u>	<u>0</u>