

## **Canyon Club Condominium Owners Assn**

11/30/2013

**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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C\O LCM Property Management  
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	Operating	Reserves	Total
<b>CASH</b>			
100100 - Cash Citywide Banks	54,832.86	194.56	55,027.42
100200 - Cash - Debit Card	1,654.48	0.00	1,654.48
100700 - Cash - Merrill Lynch MM 04030	0.00	142,400.28	142,400.28
100900 - Cash - Merrill Lynch CD Accts	0.00	526,000.00	526,000.00
101000 - Petty Cash	160.19	0.00	160.19
<b>TOTAL CASH</b>	<b>56,647.53</b>	<b>668,594.84</b>	<b>725,242.37</b>
<b>DUE (TO)/FROM</b>			
111200 - Due (To)/From Current Year	10,879.00	(10,879.00)	0.00
111250 - Due (To)/From Prior Years	137,130.72	(137,130.72)	0.00
<b>TOTAL DUE TO/FROM</b>	<b>148,009.72</b>	<b>(148,009.72)</b>	<b>0.00</b>
<b>NET</b>	<b>204,657.25</b>	<b>520,585.12</b>	<b>725,242.37</b>
<b>ACCOUNTS RECEIVABLE</b>			
130100 - Assessments Receivable	15,930.22	0.00	15,930.22
130200 - Allowance for Bad Debt Current	(18,950.00)	0.00	(18,950.00)
<b>TOTAL ACCOUNTS RECEIVABLE</b>	<b>(3,019.78)</b>	<b>0.00</b>	<b>(3,019.78)</b>
<b>OTHER RECEIVABLES</b>			
140300 - Employee Loans	419.28	0.00	419.28
140400 - Accrued Int Receivable	0.00	2,953.71	2,953.71
<b>TOTAL OTHER RECEIVABLES</b>	<b>419.28</b>	<b>2,953.71</b>	<b>3,372.99</b>
<b>OTHER CURRENT ASSETS</b>			
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
159600 - Payroll Clearing	557.37	0.00	557.37
<b>TOTAL OTHER CURRENT ASSET</b>	<b>15,764.59</b>	<b>0.00</b>	<b>15,764.59</b>
<b>FIXED ASSETS</b>			
160100 - Furniture & Equipment	47,858.96	0.00	47,858.96
160200 - Accuml Dep Furniture & Equip	(34,926.17)	0.00	(34,926.17)
<b>TOTAL FIXED ASSETS</b>	<b>12,932.79</b>	<b>0.00</b>	<b>12,932.79</b>
<b>TOTAL ASSETS</b>	<b>230,754.13</b>	<b>523,538.83</b>	<b>754,292.96</b>
<b>LIABILITIES</b>			
<b>ACCOUNTS PAYABLE</b>			
200100 - Prepaid Assessments	30,904.56	0.00	30,904.56
200200 - Accounts Payable	5,314.02	0.00	5,314.02
<b>TOTAL ACCOUNTS PAYABLE</b>	<b>36,218.58</b>	<b>0.00</b>	<b>36,218.58</b>
<b>OTHER PAYABLES</b>			
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
<b>TOTAL OTHER PAYABLES</b>	<b>18,349.83</b>	<b>0.00</b>	<b>18,349.83</b>
<b>UNEXPENDED INS PROCEEDS</b>			
230100 - Unit 36-Claim Dec 2012	(4,817.10)	0.00	(4,817.10)
<b>TOT UNEXPENDED INS PROCEEDS</b>	<b>(4,817.10)</b>	<b>0.00</b>	<b>(4,817.10)</b>

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	Operating	Reserves	Total
<b>TOTAL LIABILITIES</b>	<b>49,751.31</b>	<b>0.00</b>	<b>49,751.31</b>
<b>EQUITY</b>			
<b>FUND BALANCES</b>			
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	6,121.56	19,502.05	25,623.61
<b>TOTAL EQUITY</b>	<b>181,002.82</b>	<b>523,538.83</b>	<b>704,541.65</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>230,754.13</b>	<b>523,538.83</b>	<b>754,292.96</b>

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	Current Month Operating	Current Month Reserves	Current Month Total
<b>REVENUES</b>			
<b>ASSESSMENTS</b>			
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
<b>TOTAL ASSESSMENTS</b>	<b>31,709.00</b>	<b>9,089.00</b>	<b>40,798.00</b>
<b>OTHER REVENUES</b>			
420100 - Late Charges	230.00	0.00	230.00
420300 - Late Interest	63.04	0.00	63.04
430100 - Interest Income	0.00	1,651.73	1,651.73
445300 - Collection/NSF Fees	95.00	0.00	95.00
455600 - Clubhouse/Party Room Rent	50.00	0.00	50.00
<b>TOTAL OTHER REVENUES</b>	<b>438.04</b>	<b>1,651.73</b>	<b>2,089.77</b>
<b>TOTAL REVENUES</b>	<b>32,147.04</b>	<b>10,740.73</b>	<b>42,887.77</b>
<b>EXPENSES</b>			
<b>BUILDING EXPENSES</b>			
500100 - Building Maintenance	2,061.92	0.00	2,061.92
500900 - Sewer Lines Repairs	73.28	1,800.00	1,873.28
503700 - Pest Control	167.52	0.00	167.52
504000 - Building Supplies	132.63	0.00	132.63
504150 - Uniforms	168.28	0.00	168.28
504200 - Cleaning/Janitorial	212.17	0.00	212.17
<b>TOTAL BUILDING EXPENSES</b>	<b>2,815.80</b>	<b>1,800.00</b>	<b>4,615.80</b>
<b>GROUNDS</b>			
700100 - Landscape Contract	1,612.50	0.00	1,612.50
701200 - Vehicles/Gas/Vehc Maint/License	179.46	0.00	179.46
701300 - Grounds Equipment	488.35	0.00	488.35
701500 - Snow Removal	430.49	0.00	430.49
704999 - Other Grounds Maintenance Exp	674.01	0.00	674.01
<b>TOTAL GROUNDS EXPENSE</b>	<b>3,384.81</b>	<b>0.00</b>	<b>3,384.81</b>
<b>UTILITIES</b>			
800100 - Gas & Electriciy	1,986.72	0.00	1,986.72
800300 - Water & Sewer	4,353.00	0.00	4,353.00
800800 - Trash Removal	1,153.00	0.00	1,153.00
<b>TOTAL UTILITIES</b>	<b>7,492.72</b>	<b>0.00</b>	<b>7,492.72</b>
<b>GENERAL ADMINISTRATIVE</b>			
900200 - Accounting	775.00	0.00	775.00
900400 - Legal	1,203.00	0.00	1,203.00
900500 - Reimbursed Legal	(50.50)	0.00	(50.50)
900700 - Insurance	3,114.16	0.00	3,114.16
901500 - Holidays/Entertainment	200.00	0.00	200.00
902000 - Telephone/Pagers	297.48	0.00	297.48
902200 - Office Supplies & Expense	72.56	0.00	72.56

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	Current Month Operating	Current Month Reserves	Current Month Total
<b>TOTAL GENERAL ADMINISTRATIVE</b>	<b>5,611.70</b>	<b>0.00</b>	<b>5,611.70</b>
<b>SALARIES</b>			
910100 - Wages/Sal - Manager	9,553.24	0.00	9,553.24
911100 - Wages-Employer Taxes	757.18	0.00	757.18
911200 - Wages-Payroll Processing	106.60	0.00	106.60
<b>TOTAL SALARIES</b>	<b>10,417.02</b>	<b>0.00</b>	<b>10,417.02</b>
<b>TOTAL EXPENSES</b>	<b>29,722.05</b>	<b>1,800.00</b>	<b>31,522.05</b>
<b>NET INCOME/(LOSS)</b>	<b>2,424.99</b>	<b>8,940.73</b>	<b>11,365.72</b>

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	YTD Operating	YTD Reserves	YTD Total
<b>REVENUES</b>			
<b>ASSESSMENTS</b>			
400100 - Assessments	81,596.00	0.00	81,596.00
400200 - Revenue Due To Reserves	(18,178.00)	0.00	(18,178.00)
402200 - Assessments Reserves	0.00	18,178.00	18,178.00
<b>TOTAL ASSESSMENTS</b>	<b>63,418.00</b>	<b>18,178.00</b>	<b>81,596.00</b>
<b>OTHER REVENUES</b>			
420100 - Late Charges	415.00	0.00	415.00
420300 - Late Interest	123.07	0.00	123.07
430100 - Interest Income	0.00	3,124.05	3,124.05
445300 - Collection/NSF Fees	95.00	0.00	95.00
455600 - Clubhouse/Party Room Rent	50.00	0.00	50.00
455700 - Laundry Income	277.00	0.00	277.00
<b>TOTAL OTHER REVENUES</b>	<b>960.07</b>	<b>3,124.05</b>	<b>4,084.12</b>
<b>TOTAL REVENUES</b>	<b>64,378.07</b>	<b>21,302.05</b>	<b>85,680.12</b>
<b>EXPENSES</b>			
<b>BUILDING EXPENSES</b>			
500100 - Building Maintenance	2,243.91	0.00	2,243.91
500900 - Sewer Lines Repairs	179.35	1,800.00	1,979.35
503700 - Pest Control	532.26	0.00	532.26
504000 - Building Supplies	132.63	0.00	132.63
504150 - Uniforms	365.71	0.00	365.71
504200 - Cleaning/Janitorial	212.17	0.00	212.17
<b>TOTAL BUILDING EXPENSES</b>	<b>3,666.03</b>	<b>1,800.00</b>	<b>5,466.03</b>
<b>GROUNDS</b>			
700100 - Landscape Contract	3,225.00	0.00	3,225.00
700150 - Grounds Maintenance	898.36	0.00	898.36
700900 - Sprinklers	160.00	0.00	160.00
701200 - Vehicles/Gas/Vehc Maint/License	179.46	0.00	179.46
701300 - Grounds Equipment	515.64	0.00	515.64
701350 - Grounds Tools	287.00	0.00	287.00
701500 - Snow Removal	430.49	0.00	430.49
704999 - Other Grounds Maintenance Exp	674.01	0.00	674.01
721400 - Courtesy Patrol	167.05	0.00	167.05
<b>TOTAL GROUNDS EXPENSE</b>	<b>6,537.01</b>	<b>0.00</b>	<b>6,537.01</b>
<b>UTILITIES</b>			
800100 - Gas & Electriciy	4,507.26	0.00	4,507.26
800300 - Water & Sewer	9,287.91	0.00	9,287.91
800800 - Trash Removal	2,351.00	0.00	2,351.00
<b>TOTAL UTILITIES</b>	<b>16,146.17</b>	<b>0.00</b>	<b>16,146.17</b>
<b>GENERAL ADMINISTRATIVE</b>			
900200 - Accounting	1,550.00	0.00	1,550.00
900400 - Legal	1,347.50	0.00	1,347.50

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	YTD Operating	YTD Reserves	YTD Total
900500 - Reimbursed Legal	(181.50)	0.00	(181.50)
900700 - Insurance	6,228.32	0.00	6,228.32
901500 - Holidays/Entertainment	441.18	0.00	441.18
902000 - Telephone/Pagers	594.92	0.00	594.92
902200 - Office Supplies & Expense	352.67	0.00	352.67
902206 - Accounting Other Admin	903.00	0.00	903.00
<b>TOTAL GENERAL ADMINISTRATIVE</b>	<b>11,236.09</b>	<b>0.00</b>	<b>11,236.09</b>
<b>SALARIES</b>			
910100 - Wages/Sal - Manager	18,477.27	0.00	18,477.27
911100 - Wages-Employer Taxes	1,452.74	0.00	1,452.74
911200 - Wages-Payroll Processing	226.20	0.00	226.20
911300 - Wages-Workers Comp	515.00	0.00	515.00
<b>TOTAL SALARIES</b>	<b>20,671.21</b>	<b>0.00</b>	<b>20,671.21</b>
<b>TOTAL EXPENSES</b>	<b>58,256.51</b>	<b>1,800.00</b>	<b>60,056.51</b>
<b>NET INCOME/(LOSS)</b>	<b>6,121.56</b>	<b>19,502.05</b>	<b>25,623.61</b>

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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		
<b>ASSESSMENT REVENUE</b>								
40,798	40,797	1	1.400100	Assessments	81,596	81,594	2	489,567
(9,089)	(9,089)	0	1.400200	Revenue Due To Reserves	(18,178)	(18,178)	0	(109,067)
<b>31,709</b>	<b>31,708</b>	<b>1</b>		<b>TOTAL OPERATING ASSESSMENTS</b>	<b>63,418</b>	<b>63,416</b>	<b>2</b>	<b>380,500</b>
<b>OTHER OPERATING REVENUE</b>								
230	125	105	1.420100	Late Charges	415	250	165	1,500
63	42	21	1.420300	Late Interest	123	84	39	500
0	8	(8)	1.445100	Fines & Violations	0	16	(16)	100
95	0	95	1.445300	Collection/NSF Fees	95	0	95	0
0	8	(8)	1.445500	Key/FOB Fees	0	16	(16)	100
0	0	0	1.446100	Easement Income	0	0	0	23,800
50	63	(13)	1.455600	Club House/Party Room Rental	50	126	(76)	750
0	188	(188)	1.455700	Laundry Income	277	376	(99)	2,250
<b>438</b>	<b>434</b>	<b>4</b>		<b>TOTAL OTHER OPERATING INCOME</b>	<b>960</b>	<b>868</b>	<b>92</b>	<b>29,000</b>
<b>32,147</b>	<b>32,142</b>	<b>5</b>		<b>TOTAL OPERATING REVENUE</b>	<b>64,378</b>	<b>64,284</b>	<b>94</b>	<b>409,500</b>
<b>OPERATING EXPENSES</b>								
<b>BUILDING</b>								
2,062	833	(1,229)	1.500100	Building Maintenance	2,244	1,666	(578)	10,000
73	125	52	1.500900	Sewer Lines Repairs	179	250	71	1,500
0	42	42	1.502400	Gutter Repairs	0	84	84	500
168	225	57	1.503700	Pest Control	532	450	(82)	2,700
133	0	(133)	1.504000	Building Supplies	133	0	(133)	0
168	208	40	1.504150	Uniforms	366	416	50	2,500
212	150	(62)	1.504200	Cleaning/Janitorial	212	300	88	1,800
<b>2,816</b>	<b>1,583</b>	<b>(1,233)</b>		<b>TOTAL BUILDING EXPENSES</b>	<b>3,666</b>	<b>3,166</b>	<b>(500)</b>	<b>19,000</b>
<b>FIRE ENTRY SECURITY SYSTEMS &amp; SERVICES</b>								
0	0	0	1.545400	Fire Extinguishers	0	50	50	100
0	333	333	1.555200	Security Alarm	0	666	666	4,000
<b>0</b>	<b>333</b>	<b>333</b>		<b>TOTAL FIRE ENTRY SECURITY SYS &amp; SRVS</b>	<b>0</b>	<b>716</b>	<b>716</b>	<b>4,100</b>
<b>RECREATION FACILITIES</b>								
0	100	100	1.600100	Pool Service Contract	0	200	200	1,200
0	0	0	1.600205	Pool/Hot Tub/Sauna	0	0	0	2,000
0	0	0	1.600600	Pool Chemicals & Supplies	0	0	0	2,000
0	42	42	1.610100	Exercise Equipment	0	84	84	500
<b>0</b>	<b>142</b>	<b>142</b>		<b>TOTAL RECREATION FACILITIES</b>	<b>0</b>	<b>284</b>	<b>284</b>	<b>5,700</b>
<b>GROUND</b>								
1,613	2,250	638	1.700100	Landscape Contract	3,225	4,500	1,275	18,000
0	833	833	1.700150	Grounds Maintenance	898	1,666	768	10,000
0	0	0	1.700900	Sprinklers	160	0	(160)	2,000
179	183	4	1.701200	Vehicles/Gas/Vehc Maint/Licenses	179	366	187	2,200
488	83	(405)	1.701300	Grounds Equipment	516	166	(350)	1,000
0	83	83	1.701350	Grounds Tools	287	166	(121)	1,000
430	0	(430)	1.701500	Snow Removal	430	0	(430)	2,500
674	0	(674)	1.704999	Other Landscape Maintenance Expenses	674	0	(674)	0
0	167	167	1.720205	Concrete & Asphalt Repairs	0	334	334	2,000
0	25	25	1.720300	Fences	0	50	50	300
0	0	0	1.721400	Courtesy Patrol	167	0	(167)	0
<b>3,385</b>	<b>3,624</b>	<b>239</b>		<b>TOTAL GROUNDS EXPENSE</b>	<b>6,537</b>	<b>7,248</b>	<b>711</b>	<b>39,000</b>
<b>UTILITIES</b>								
1,987	2,100	113	1.800100	Gas & Electricity	4,507	4,400	(107)	30,000
4,353	2,917	(1,436)	1.800300	Water & Sewer	9,288	5,834	(3,454)	35,000
0	14,000	14,000	1.800500	Storm Drains	0	14,000	14,000	14,000
1,153	1,167	14	1.800800	Trash Removal	2,351	2,334	(17)	14,000
<b>7,493</b>	<b>20,184</b>	<b>12,691</b>		<b>TOTAL UTILITIES EXPENSE</b>	<b>16,146</b>	<b>26,568</b>	<b>10,422</b>	<b>93,000</b>
<b>ADMINISTRATIVE</b>								
<b>ADMINISTRATIVE GENERAL</b>								
775	775	0	1.900200	Accounting	1,550	1,550	0	9,300
1,203	417	(786)	1.900400	Legal	1,348	834	(514)	5,000
(51)	0	51	1.900500	Reimbursed Legal	(182)	0	182	0
3,114	3,417	303	1.900700	Insurance	6,228	6,834	606	41,000
0	917	917	1.900800	Insurance Deductible/Claims	0	1,834	1,834	11,000
0	0	0	1.900900	Audit/Review/Tax Prep	0	0	0	2,000
0	0	0	1.901000	Income Taxes-Fed	0	0	0	5,000
0	0	0	1.901100	Income Taxes-St	0	0	0	2,000
200	0	(200)	1.901500	Holidays/Entertainment	441	0	(441)	1,500
0	0	0	1.901700	Secretary of State/Filing Fees	0	0	0	400
297	333	36	1.902000	Telephones	595	666	71	4,000
73	125	52	1.902200	Office Supplies & Expense	353	250	(103)	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	0	366	366	2,200
0	100	100	1.902206 Accounting Other Admin	903	1,100	197	2,000
0	42	42	1.902500 Computers	0	84	84	500
0	75	75	1.903180 Dues/Education/Subscriptions	0	150	150	900
0	333	333	1.903400 Bad Debt	0	666	666	4,000
<b>5,612</b>	<b>6,717</b>	<b>1,105</b>	<b>TOTAL GENERAL ADMIN EXP</b>	<b>11,236</b>	<b>14,334</b>	<b>3,098</b>	<b>92,300</b>
			<b>SALARIES</b>				
9,553	11,333	1,780	1.910100 Wages/Sal - Manager	18,477	22,666	4,189	136,000
757	1,083	326	1.911100 Wages/Sal - Employer Taxes	1,453	2,166	713	13,000
107	158	51	1.911200 Wages/Sal - Payroll Processing	226	316	90	1,900
0	333	333	1.911300 Wages - Workers Comp	515	666	151	4,000
0	125	125	1.911400 Contract Labor	0	250	250	1,500
<b>10,417</b>	<b>13,032</b>	<b>2,615</b>	<b>TOTAL SALARIES EXPENSE</b>	<b>20,671</b>	<b>26,064</b>	<b>5,393</b>	<b>156,400</b>
<b>29,722</b>	<b>45,615</b>	<b>15,893</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>58,257</b>	<b>78,380</b>	<b>20,123</b>	<b>409,500</b>
2,425	(13,473)	15,898	NET OPERATING INCOME/(LOSS)	6,122	(14,096)	20,218	0