

Canyon Club Condominium Owners Assn

12/31/2013

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	46,312.13	194.56	46,506.69
100200 - Cash - Debit Card	927.46	0.00	927.46
100700 - Cash - Merrill Lynch MM 04030	0.00	162,012.65	162,012.65
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	47,399.78	688,207.21	735,606.99
DUE (TO)/FROM			
111200 - Due (To)/From Current Year	1,790.00	(1,790.00)	0.00
111250 - Due (To)/From Prior Years	137,130.72	(137,130.72)	0.00
TOTAL DUE TO/FROM	138,920.72	(138,920.72)	0.00
NET	186,320.50	549,286.49	735,606.99
ACCOUNTS RECEIVABLE			
130100 - Assessments Receivable	16,336.86	0.00	16,336.86
130200 - Allowance for Bad Debt Current	(18,950.00)	0.00	(18,950.00)
TOTAL ACCOUNTS RECEIVABLE	(2,613.14)	0.00	(2,613.14)
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
159600 - Payroll Clearing	557.37	0.00	557.37
TOTAL OTHER CURRENT ASSET	15,764.59	0.00	15,764.59
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	212,824.02	552,240.20	765,064.22
LIABILITIES			
ACCOUNTS PAYABLE			
200100 - Prepaid Assessments	29,948.01	0.00	29,948.01
200200 - Accounts Payable	5,314.02	0.00	5,314.02
TOTAL ACCOUNTS PAYABLE	35,262.03	0.00	35,262.03
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	48,794.76	0.00	48,794.76
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	7,326.00	30,025.42	37,351.42
TOTAL EQUITY	182,207.26	534,062.20	716,269.46
TOTAL LIABILITIES & EQUITY	231,002.02	534,062.20	765,064.22

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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
TOTAL ASSESSMENTS	31,709.00	9,089.00	40,798.00
OTHER REVENUES			
420100 - Late Charges	145.00	0.00	145.00
420300 - Late Interest	61.81	0.00	61.81
430100 - Interest Income	0.00	1,434.37	1,434.37
445300 - Collection/NSF Fees	40.00	0.00	40.00
455600 - Clubhouse/Party Room Rent	200.00	0.00	200.00
455700 - Laundry Income	504.00	0.00	504.00
TOTAL OTHER REVENUES	950.81	1,434.37	2,385.18
TOTAL REVENUES	32,659.81	10,523.37	43,183.18
EXPENSES			
BUILDING EXPENSES			
500100 - Building Maintenance	1,309.74	0.00	1,309.74
503700 - Pest Control	474.75	0.00	474.75
504150 - Uniforms	168.28	0.00	168.28
TOTAL BUILDING EXPENSES	1,952.77	0.00	1,952.77
RECREATION FACILITIES			
600205 - Pool/Hot Tub/Sauna	42.59	0.00	42.59
610100 - Exercise Equipment	120.00	0.00	120.00
TOTAL RECREATION FACILITIES	162.59	0.00	162.59
GROUNDS			
700900 - Sprinklers	133.11	0.00	133.11
701200 - Vehicles/Gas/Vehc Maint/License	42.88	0.00	42.88
701300 - Grounds Equipment	203.38	0.00	203.38
701500 - Snow Removal	554.47	0.00	554.47
TOTAL GROUNDS EXPENSE	933.84	0.00	933.84
UTILITIES			
800100 - Gas & Electriciy	2,271.61	0.00	2,271.61
800300 - Water & Sewer	3,098.61	0.00	3,098.61
800800 - Trash Removal	1,118.00	0.00	1,118.00
TOTAL UTILITIES	6,488.22	0.00	6,488.22
GENERAL ADMINISTRATIVE			
900200 - Accounting	775.00	0.00	775.00
900400 - Legal	905.82	0.00	905.82
900500 - Reimbursed Legal	(175.50)	0.00	(175.50)
900700 - Insurance	3,114.16	0.00	3,114.16
901500 - Holidays/Entertainment	565.06	0.00	565.06

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	Current Month Operating	Current Month Reserves	Current Month Total
902000 - Telephone/Pagers	370.60	0.00	370.60
902200 - Office Supplies & Expense	(1.20)	0.00	(1.20)
902500 - Computers	62.40	0.00	62.40
904999 - Other General Admin Expenses	80.75	0.00	80.75
TOTAL GENERAL ADMINISTRATIVE	5,697.09	0.00	5,697.09
SALARIES			
910100 - Wages/Sal - Manager	14,820.43	0.00	14,820.43
911100 - Wages-Employer Taxes	1,172.83	0.00	1,172.83
911200 - Wages-Payroll Processing	106.60	0.00	106.60
911400 - Contract Labor	121.00	0.00	121.00
TOTAL SALARIES	16,220.86	0.00	16,220.86
TOTAL EXPENSES	31,455.37	0.00	31,455.37
NET INCOME/(LOSS)	1,204.44	10,523.37	11,727.81

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	YTD Operating	YTD Reserves	YTD Total
REVENUES			
ASSESSMENTS			
400100 - Assessments	122,394.00	0.00	122,394.00
400200 - Revenue Due To Reserves	(27,267.00)	0.00	(27,267.00)
402200 - Assessments Reserves	0.00	27,267.00	27,267.00
TOTAL ASSESSMENTS	95,127.00	27,267.00	122,394.00
OTHER REVENUES			
420100 - Late Charges	560.00	0.00	560.00
420300 - Late Interest	184.88	0.00	184.88
430100 - Interest Income	0.00	4,558.42	4,558.42
445300 - Collection/NSF Fees	135.00	0.00	135.00
455600 - Clubhouse/Party Room Rent	250.00	0.00	250.00
455700 - Laundry Income	781.00	0.00	781.00
TOTAL OTHER REVENUES	1,910.88	4,558.42	6,469.30
TOTAL REVENUES	97,037.88	31,825.42	128,863.30
EXPENSES			
BUILDING EXPENSES			
500100 - Building Maintenance	3,553.65	0.00	3,553.65
500900 - Sewer Lines Repairs	179.35	1,800.00	1,979.35
503700 - Pest Control	1,007.01	0.00	1,007.01
504000 - Building Supplies	132.63	0.00	132.63
504150 - Uniforms	533.99	0.00	533.99
504200 - Cleaning/Janitorial	212.17	0.00	212.17
TOTAL BUILDING EXPENSES	5,618.80	1,800.00	7,418.80
RECREATION FACILITIES			
600205 - Pool/Hot Tub/Sauna	42.59	0.00	42.59
610100 - Exercise Equipment	120.00	0.00	120.00
TOTAL RECREATION FACILITIES	162.59	0.00	162.59
GROUNDS			
700100 - Landscape Contract	3,225.00	0.00	3,225.00
700150 - Grounds Maintenance	898.36	0.00	898.36
700900 - Sprinklers	293.11	0.00	293.11
701200 - Vehicles/Gas/Vehc Maint/License	222.34	0.00	222.34
701300 - Grounds Equipment	719.02	0.00	719.02
701350 - Grounds Tools	287.00	0.00	287.00
701500 - Snow Removal	984.96	0.00	984.96
704999 - Other Grounds Maintenance Exp	674.01	0.00	674.01
721400 - Courtesy Patrol	167.05	0.00	167.05
TOTAL GROUNDS EXPENSE	7,470.85	0.00	7,470.85
UTILITIES			
800100 - Gas & Electriciy	6,778.87	0.00	6,778.87
800300 - Water & Sewer	12,386.52	0.00	12,386.52
800800 - Trash Removal	3,469.00	0.00	3,469.00
TOTAL UTILITIES	22,634.39	0.00	22,634.39

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	YTD Operating	YTD Reserves	YTD Total
GENERAL ADMINISTRATIVE			
900200 - Accounting	2,325.00	0.00	2,325.00
900400 - Legal	2,253.32	0.00	2,253.32
900500 - Reimbursed Legal	(357.00)	0.00	(357.00)
900700 - Insurance	9,342.48	0.00	9,342.48
901500 - Holidays/Entertainment	1,006.24	0.00	1,006.24
902000 - Telephone/Pagers	965.52	0.00	965.52
902200 - Office Supplies & Expense	351.47	0.00	351.47
902206 - Accounting Other Admin	903.00	0.00	903.00
902500 - Computers	62.40	0.00	62.40
904999 - Other General Admin Expenses	80.75	0.00	80.75
TOTAL GENERAL ADMINISTRATIVE	16,933.18	0.00	16,933.18
SALARIES			
910100 - Wages/Sal - Manager	33,297.70	0.00	33,297.70
911100 - Wages-Employer Taxes	2,625.57	0.00	2,625.57
911200 - Wages-Payroll Processing	332.80	0.00	332.80
911300 - Wages-Workers Comp	515.00	0.00	515.00
911400 - Contract Labor	121.00	0.00	121.00
TOTAL SALARIES	36,892.07	0.00	36,892.07
TOTAL EXPENSES	89,711.88	1,800.00	91,511.88
NET INCOME/(LOSS)	7,326.00	30,025.42	37,351.42

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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	122,394	122,391	3	489,567
(9,089)	(9,089)	0	1.400200	(27,267)	(27,267)	0	(109,067)
31,709	31,708	1		95,127	95,124	3	380,500
OTHER OPERATING REVENUE							
145	125	20	1.420100	560	375	185	1,500
62	42	20	1.420300	185	126	59	500
0	8	(8)	1.445100	0	24	(24)	100
40	0	40	1.445300	135	0	135	0
0	8	(8)	1.445500	0	24	(24)	100
0	0	0	1.446100	0	0	0	23,800
200	63	137	1.455600	250	189	61	750
504	188	316	1.455700	781	564	217	2,250
951	434	517		1,911	1,302	609	29,000
32,660	32,142	518		97,038	96,426	612	409,500
OPERATING EXPENSES							
BUILDING							
1,310	833	(477)	1.500100	3,554	2,499	(1,055)	10,000
0	125	125	1.500900	179	375	196	1,500
0	42	42	1.502400	0	126	126	500
475	225	(250)	1.503700	1,007	675	(332)	2,700
0	0	0	1.504000	133	0	(133)	0
168	208	40	1.504150	534	624	90	2,500
0	150	150	1.504200	212	450	238	1,800
1,953	1,583	(370)		5,619	4,749	(870)	19,000
FIRE ENTRY SECURITY SYSTEMS & SERVICES							
0	0	0	1.545400	0	50	50	100
0	333	333	1.555200	0	999	999	4,000
0	333	333		0	1,049	1,049	4,100
TOTAL FIRE ENTRY SECURITY SYS & SRVS							
RECREATION FACILITIES							
0	100	100	1.600100	0	300	300	1,200
43	0	(43)	1.600205	43	0	(43)	2,000
0	0	0	1.600600	0	0	0	2,000
120	42	(78)	1.610100	120	126	6	500
163	142	(21)		163	426	263	5,700
TOTAL RECREATION FACILITIES							
GROUND							
0	0	0	1.700100	3,225	4,500	1,275	18,000
0	833	833	1.700150	898	2,499	1,601	10,000
133	0	(133)	1.700900	293	0	(293)	2,000
43	183	140	1.701200	222	549	327	2,200
203	83	(120)	1.701300	719	249	(470)	1,000
0	83	83	1.701350	287	249	(38)	1,000
554	500	(54)	1.701500	985	500	(485)	2,500
0	0	0	1.704999	674	0	(674)	0
0	167	167	1.720205	0	501	501	2,000
0	25	25	1.720300	0	75	75	300
0	0	0	1.721400	167	0	(167)	0
934	1,874	940		7,471	9,122	1,651	39,000
TOTAL GROUND EXPENSE							
UTILITIES							
2,272	2,400	128	1.800100	6,779	6,800	21	30,000
3,099	2,917	(182)	1.800300	12,387	8,751	(3,636)	35,000
0	0	0	1.800500	0	14,000	14,000	14,000
1,118	1,167	49	1.800800	3,469	3,501	32	14,000
6,488	6,484	(4)		22,634	33,052	10,418	93,000
TOTAL UTILITIES EXPENSE							
ADMINISTRATIVE							
ADMINISTRATIVE GENERAL							
775	775	0	1.900200	2,325	2,325	0	9,300
906	417	(489)	1.900400	2,253	1,251	(1,002)	5,000
(176)	0	176	1.900500	(357)	0	357	0
3,114	3,417	303	1.900700	9,342	10,251	909	41,000
0	917	917	1.900800	0	2,751	2,751	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
565	500	(65)	1.901500	1,006	500	(506)	1,500
0	0	0	1.901700	0	0	0	400
371	333	(38)	1.902000	966	999	33	4,000
(1)	125	126	1.902200	351	375	24	1,500

