

CANYON CLUB CONDOMINIUMS

FINANCIAL REPORTS

JULY 31, 2010

LCM PROPERTY MANAGEMENT, INC.
1776 SOUTH JACKSON STREET, SUITE 530
DENVER CO 80210
PHONE: 303-221-1117 FAX: 303-991-1136

Canyon Club Condominiums
Funds Balance Sheet
JULY 31, 2010

| | | OPERATING | RESERVES | TOTAL |
|------------------------------|-------------------------------|-------------|-------------|-------------|
| | | | | |
| ASSETS | | | | |
| CASH | | | | |
| 11100 | Cash - Citywide Banks | 101,322.22 | 194.23 | 101,516.45 |
| 11101 | Cash - Debt Card | 1,732.57 | | 1,732.57 |
| 11120 | Cash - Merrill Lynch MM 04030 | | 76,444.86 | 76,444.86 |
| 11125 | Cash - Merrill Lynch CD Accts | | 755,000.00 | 755,000.00 |
| 11150 | Petty Cash | 160.19 | | 160.19 |
| | | | | |
| | TOTAL CASH | 103,214.98 | 831,639.09 | 934,854.07 |
| RESERVE TRANSFERS TO BE MADE | | | | |
| 11295 | Due (to)/from | (10,017.26) | 10,017.26 | |
| 11296 | Due (To)/From Prior Years | 14,360.97 | (14,360.97) | |
| | | | | |
| | NET CASH PER FUND | 107,558.69 | 827,295.38 | 934,854.07 |
| ACCOUNTS RECEIVABLE | | | | |
| ASSESSMENTS RECEIVABLE | | | | |
| 11310 | Assessments Receivable | 23,799.11 | | 23,799.11 |
| 11311 | Allowance For Doubtful Acct | (18,950.00) | | (18,950.00) |
| | | | | |
| | NET ASSESSMENTS RECEIVABLE | 4,849.11 | 0.00 | 4,849.11 |
| OTHER ACCOUNTS RECEIVABLE | | | | |
| 11315 | Accrued Int Receivable | | 2,953.71 | 2,953.71 |
| | | | | |
| | TOTAL OTHER RECEIVABLES | 0.00 | 2,953.71 | 2,953.71 |
| | | | | |
| | TOTAL RECEIVABLES | 4,849.11 | 2,953.71 | 7,802.82 |
| OTHER CURRENT ASSETS | | | | |
| 11505 | Prepaid Workers Comp Ins | 587.00 | | 587.00 |
| 11510 | Pre-Paid Ins | 5,600.00 | | 5,600.00 |
| 11520 | Employee Loans | 419.28 | | 419.28 |
| 11525 | Prepaid Storm Drain | 9,020.22 | | 9,020.22 |
| | | | | |
| | TOTAL OTHER CURRENT ASSETS | 15,626.50 | 0.00 | 15,626.50 |
| FIXED ASSETS | | | | |
| 11610 | Furniture & Equipment | 47,858.96 | | 47,858.96 |
| 11611 | Accuml Dep Furniture & Equip | (34,926.17) | | (34,926.17) |
| | | | | |
| | TOTAL FIXED ASSETS | 12,932.79 | 0.00 | 12,932.79 |
| | | | | |
| 11995 | Payroll Clearing | 557.37 | | 557.37 |
| | | | | |
| | TOTAL ASSETS | 141,524.46 | 830,249.09 | 971,773.55 |
| | | | | |
| LIABILITES | | | | |
| CURRENT LIABILITES | | | | |
| 21110 | Accounts Payable | 5,314.02 | | 5,314.02 |

Canyon Club Condominiums
Funds Balance Sheet
JULY 31, 2010

| | OPERATING | RESERVES | TOTAL |
|-------|---------------------------------------|-------------------|-------------------|
| 21115 | Accrued Property Taxes | 750.00 | 750.00 |
| 21120 | Pre-Paid Assessments | 36,165.59 | 36,165.59 |
| 21125 | Prepaid AT&T Lease | 12,000.00 | 12,000.00 |
| 21130 | Salaries Payable | 870.00 | 870.00 |
| 21135 | Payroll Taxes Payable | 3,886.83 | 3,886.83 |
| 21140 | Income Tax Payable | 843.00 | 843.00 |
| | TOTAL CURRENT LIABILITIES | 59,829.44 | 0.00 |
| | INSURANCE PROCEEDS | | |
| 21155 | Unexpended Insurance Proceeds | (5,000.00) | (5,000.00) |
| | NET INSURANCE PROCEEDS | (5,000.00) | 0.00 |
| | TOTAL LIABILITIES | 54,829.44 | 0.00 |
| | FUND BALANCES | | |
| 31100 | Retained Earnings | 75,909.48 | 741,574.56 |
| 31105 | Transfers Between Funds | (33,279.10) | 33,279.10 |
| 31110 | Adj For (Gain)/Loss on Sale#44 | | 17,769.71 |
| 31115 | Prior Year Audit Adjs | (11,576.86) | 588.80 |
| | Current Earnings | 55,641.50 | 37,036.92 |
| | TOTAL EQUITY | 86,695.02 | 830,249.09 |
| | TOTAL LIABILITIES & EQUITY | 141,524.46 | 830,249.09 |

Canyon Club Condominiums
Funds Income Statement
For The Month Ending JULY 31, 2010

| | OPERATING | RESERVES | TOTAL | |
|-----------------------|----------------------------|------------|-----------|------------|
| REVENUE | | | | |
| ASSESSMENT REVENUE | | | | |
| 41100 | Assessments | 36,259.00 | 7,043.75 | 43,302.75 |
| 41101 | Reserve Revenue Frm Budget | (7,043.75) | | (7,043.75) |
| <hr/> | | | | |
| | TOTAL ASSESSMENT REVENUE | 29,215.25 | 7,043.75 | 36,259.00 |
| OTHER REVENUE | | | | |
| 41160 | Assessments-Special | | 18,357.00 | 18,357.00 |
| 41165 | AT&T Wireless - Income | 20,700.00 | | 20,700.00 |
| 41180 | Late Charges | 148.50 | | 148.50 |
| 41200 | Late Interest | 115.20 | | 115.20 |
| 41260 | Key Fees | 20.00 | | 20.00 |
| 41280 | Collection/NSF Fees | 726.70 | | 726.70 |
| 41335 | Income - Clubhouse | 100.00 | | 100.00 |
| 41380 | Interest Income | | 2,326.90 | 2,326.90 |
| <hr/> | | | | |
| | TOTAL OTHER REVENUE | 21,810.40 | 20,683.90 | 42,494.30 |
| <hr/> | | | | |
| | TOTAL REVENUE | 51,025.65 | 27,727.65 | 78,753.30 |
| <hr/> | | | | |
| EXPENSES | | | | |
| BUILDING | | | | |
| 51025 | Building Maintenance | 600.67 | | 600.67 |
| 51320 | Plumbing | | 12,860.00 | 12,860.00 |
| 51340 | Sewer | 209.00 | | 209.00 |
| 51460 | Pest Control | 225.92 | | 225.92 |
| 51470 | Tools/Equipment | 108.27 | | 108.27 |
| 51520 | Supplies-Building | 291.01 | | 291.01 |
| <hr/> | | | | |
| | TOTAL BUILDING | 1,434.87 | 12,860.00 | 14,294.87 |
| EQUIPMENT SYSTEMS | | | | |
| 61020 | Fire/Security/Entry Sys | 267.59 | | 267.59 |
| <hr/> | | | | |
| | TOTAL EQUIPMENT SYSTEMS | 267.59 | 0.00 | 267.59 |
| RECREATION FACILITIES | | | | |
| 61560 | Pool/ Hot Tub Supplies | 263.94 | | 263.94 |
| 61600 | Pool | 36.27 | | 36.27 |
| <hr/> | | | | |
| | TOTAL REC FACILITIES | 300.21 | 0.00 | 300.21 |
| GROUNDS | | | | |
| 71020 | Landscape-Contr | 1,694.00 | | 1,694.00 |
| 71210 | Vehicle | 46.06 | | 46.06 |
| 71212 | Equipment - Gas | 103.51 | | 103.51 |
| <hr/> | | | | |
| | TOTAL GROUNDS | 1,843.57 | 0.00 | 1,843.57 |
| UTILITIES | | | | |

Canyon Club Condominiums
Funds Income Statement
For The Month Ending JULY 31, 2010

| | OPERATING | RESERVES | TOTAL |
|--------------------------------------|-----------|-----------|-----------|
| 81020 Gas/Electric | 2,527.63 | | 2,527.63 |
| 81100 Trash Removal & Recycle | 1,009.00 | | 1,009.00 |
| <hr/> | | | |
| TOTAL UTILITIES EXPENSE | 3,536.63 | 0.00 | 3,536.63 |
| RENTAL EXPENSE | | | |
| <hr/> | | | |
| TOTAL RENTAL EXPENSE | 0.00 | 0.00 | 0.00 |
| ADMISTRATIVE EXPENSES | | | |
| 91020 Management - Accounting | 775.00 | | 775.00 |
| 91021 Office Supplies/Printing-Actng | 137.77 | | 137.77 |
| 91040 Legal | 739.20 | | 739.20 |
| 91100 Insurance | 5,793.60 | | 5,793.60 |
| 91220 Salaries | 14,000.39 | | 14,000.39 |
| 91235 Payroll Taxes | 1,123.19 | | 1,123.19 |
| 91270 Payroll Processing | 147.64 | | 147.64 |
| 91345 Uniforms | 225.29 | | 225.29 |
| 91400 Telephone/Pagers/Answer Svc | 396.70 | | 396.70 |
| 91410 Copiers | 1,238.40 | | 1,238.40 |
| 91420 Office Supplies & Exp | 25.64 | | 25.64 |
| 91600 Bank Charges | 5.00 | | 5.00 |
| 91900 Other Admin | 6.60 | | 6.60 |
| <hr/> | | | |
| TOTAL ADMIN EXPENSES | 24,614.42 | 0.00 | 24,614.42 |
| <hr/> | | | |
| TOTAL EXPENSES | 31,997.29 | 12,860.00 | 44,857.29 |
| <hr/> | | | |
| NET PROFIT / (LOSS) | 19,028.36 | 14,867.65 | 33,896.01 |
| <hr/> | | | |

Canyon Club Condominiums
Funds Income Statement
FOR 10 MONTHS ENDING JULY 31, 2010

| | OPERATING | RESERVES | TOTAL | |
|-----------------------|----------------------------|-------------|------------|-------------|
| REVENUE | | | | |
| ASSESSMENT REVENUE | | | | |
| 41100 | Assessments | 362,590.00 | 70,437.50 | 433,027.50 |
| 41101 | Reserve Revenue Frm Budget | (70,437.50) | | (70,437.50) |
| ----- | | | | |
| | TOTAL ASSESSMENT REVENUE | 292,152.50 | 70,437.50 | 362,590.00 |
| OTHER REVENUE | | | | |
| 41160 | Assessments-Special | | 36,714.00 | 36,714.00 |
| 41165 | AT&T Wireless - Income | 20,700.00 | | 20,700.00 |
| 41180 | Late Charges | 2,187.76 | | 2,187.76 |
| 41200 | Late Interest | 800.18 | | 800.18 |
| 41220 | Fines & Violations | 125.00 | | 125.00 |
| 41260 | Key Fees | 220.00 | | 220.00 |
| 41280 | Collection/NSF Fees | 1,619.20 | | 1,619.20 |
| 41300 | Laundry Income | 2,446.00 | | 2,446.00 |
| 41335 | Income - Clubhouse | 900.00 | | 900.00 |
| 41380 | Interest Income | | 27,019.66 | 27,019.66 |
| 41910 | Miscellaneous Income | 255.74 | | 255.74 |
| ----- | | | | |
| | TOTAL OTHER REVENUE | 29,253.88 | 63,733.66 | 92,987.54 |
| ----- | | | | |
| | TOTAL REVENUE | 321,406.38 | 134,171.16 | 455,577.54 |
| ===== | | | | |
| EXPENSES | | | | |
| BUILDING | | | | |
| 51025 | Building Maintenance | 5,984.67 | | 5,984.67 |
| 51040 | Building Maint Contract | 117.85 | | 117.85 |
| 51120 | Bldg-Exterior | 12.30 | | 12.30 |
| 51200 | Roof | 175.00 | | 175.00 |
| 51240 | Gutters | 301.60 | | 301.60 |
| 51320 | Plumbing | | 91,260.00 | 91,260.00 |
| 51340 | Sewer | 1,904.92 | 4,200.00 | 6,104.92 |
| 51440 | Cleaning | 195.00 | | 195.00 |
| 51460 | Pest Control | 1,014.94 | | 1,014.94 |
| 51470 | Tools/Equipment | 1,081.27 | | 1,081.27 |
| 51520 | Supplies-Building | 486.42 | | 486.42 |
| ----- | | | | |
| | TOTAL BUILDING | 11,273.97 | 95,460.00 | 106,733.97 |
| EQUIPMENT SYSTEMS | | | | |
| 61020 | Fire/Security/Entry Sys | 267.59 | | 267.59 |
| 61050 | Fire Extinguisher Inspec | 275.08 | | 275.08 |
| ----- | | | | |
| | TOTAL EQUIPMENT SYSTEMS | 542.67 | 0.00 | 542.67 |
| RECREATION FACILITIES | | | | |
| 61520 | Clubhouse | 96.00 | | 96.00 |
| 61560 | Pool/ Hot Tub Supplies | 1,547.06 | | 1,547.06 |
| 61580 | Pool/ Hot Tub-Equipment | 634.62 | 1,170.25 | 1,804.87 |
| 61600 | Pool | 313.34 | | 313.34 |

Canyon Club Condominiums
Funds Income Statement
FOR 10 MONTHS ENDING JULY 31, 2010

| | OPERATING | RESERVES | TOTAL |
|--------------------------------------|------------|----------|------------|
| 61660 Recreation Equipment | 40.57 | | 40.57 |
| TOTAL REC FACILITIES | 2,631.59 | 1,170.25 | 3,801.84 |
| GROUNDS | | | |
| 71020 Landscape-Contr | 10,164.00 | | 10,164.00 |
| 71030 Landscape-Trees/Shrubs/Plants | 278.04 | | 278.04 |
| 71040 Landscape-Other | 1,868.69 | | 1,868.69 |
| 71060 Fence | 428.80 | | 428.80 |
| 71100 Sprinklers | 256.66 | | 256.66 |
| 71120 Snow Removal | 1,553.26 | | 1,553.26 |
| 71210 Vehicle | 164.74 | | 164.74 |
| 71211 Vehicle - Gas/Mileage | 123.20 | | 123.20 |
| 71212 Equipment - Gas | 564.28 | | 564.28 |
| 71215 Equipment-Repair | 585.39 | | 585.39 |
| 71220 Grounds Equipment | 514.05 | | 514.05 |
| TOTAL GROUNDS | 16,501.11 | 0.00 | 16,501.11 |
| UTILITIES | | | |
| 81020 Gas/Electric | 25,658.34 | | 25,658.34 |
| 81040 Water/Sewer | 20,012.14 | | 20,012.14 |
| 81100 Trash Removal & Recycle | 9,844.00 | | 9,844.00 |
| TOTAL UTILITIES | 55,514.48 | 0.00 | 55,514.48 |
| RENTAL EXPENSE | | | |
| TOTAL RENTAL EXPENSE | 0.00 | 0.00 | 0.00 |
| DEPRECIATION | | | |
| TOTAL DEPRECIATION | 0.00 | 0.00 | 0.00 |
| ADMINISTRATIVE EXPENSES | | | |
| 91020 Management - Accounting | 7,750.00 | | 7,750.00 |
| 91021 Office Supplies/Printing-Actng | 1,731.71 | | 1,731.71 |
| 91022 Other Admin - Accounting | 1,883.60 | | 1,883.60 |
| 91040 Legal | 1,943.70 | | 1,943.70 |
| 91080 Audit/Review & Tax Prep | 1,500.00 | | 1,500.00 |
| 91100 Insurance | 31,623.33 | | 31,623.33 |
| 91220 Salaries | 101,758.53 | | 101,758.53 |
| 91235 Payroll Taxes | 9,002.53 | | 9,002.53 |
| 91265 Payroll Insurance Workers Comp | 1,996.00 | | 1,996.00 |
| 91270 Payroll Processing | 1,457.78 | | 1,457.78 |
| 91345 Uniforms | 2,029.04 | | 2,029.04 |
| 91350 Contract Labor | 722.00 | | 722.00 |
| 91400 Telephone/Pagers/Answer Svc | 3,929.73 | | 3,929.73 |
| 91407 Computer | 75.39 | | 75.39 |
| 91410 Copiers | 3,059.51 | | 3,059.51 |
| 91420 Office Supplies & Exp | 957.30 | | 957.30 |
| 91440 Dues/Ed/Subscrip | 584.00 | | 584.00 |
| 91460 Holiday/Events | 1,315.45 | | 1,315.45 |

Canyon Club Condominiums
 Funds Income Statement
 FOR 10 MONTHS ENDING JULY 31, 2010

| | OPERATING | RESERVES | TOTAL |
|--------------------------------------|-------------------|------------------|-------------------|
| 91480 Recrdng/Filing/Lic/Permit Fees | 255.00 | | 255.00 |
| 91560 Income Taxes | 3,778.00 | | 3,778.00 |
| 91580 Income Taxes-State | 1,729.00 | | 1,729.00 |
| 91600 Bank Charges | 5.00 | | 5.00 |
| 91615 Penalties & Interest | 50.26 | | 50.26 |
| 91620 Bad Debt | 135.00 | | 135.00 |
| 91660 Miscellaneous Expenses | 10.00 | | 10.00 |
| 91900 Other Admin | 19.20 | 504.00 | 523.20 |
| TOTAL ADMIN EXPENSES | 179,301.06 | 504.00 | 179,805.06 |
| TOTAL EXPENSES | 265,764.88 | 97,134.25 | 362,899.13 |
| NET PROFIT / (LOSS) | 55,641.50 | 37,036.91 | 92,678.41 |

CANYON CLUB CONDOMINIUMS

BUDGET COMPARISON

OPERATING FUND

JULY 31, 2010

| CURRENT PERIOD | | | | YEAR TO DATE | | | | ANNUAL |
|-------------------------|---------|----------|--------------------------------|----------------------------|----------|----------|---------|----------|
| ACTUAL | BUDGET | VARIANCE | | ACTUAL | BUDGET | VARIANCE | BUDGET | |
| REVENUE | | | | | | | | |
| ASSESSMENT REVENUE | | | | | | | | |
| 36,259 | 36,248 | 11 | 41100 | Assessments | 362,590 | 362,480 | 110 | 434,975 |
| (7,044) | (7,043) | (1) | 41101 | Reserve Revenue Frm Budget | (70,438) | (70,439) | 2 | (84,525) |
| ----- | | | | | | | | |
| 29,215 | 29,205 | 10 | TOTAL OPERATING ASSESSMENT REV | | 292,153 | 292,041 | 112 | 350,450 |
| OTHER OPERATING REVENUE | | | | | | | | |
| 20,700 | 0 | 20,700 | 41165 | AT&T Wireless - Income | 20,700 | 20,700 | 0 | 20,700 |
| 149 | 125 | 24 | 41180 | Late Charges | 2,188 | 1,250 | 938 | 1,500 |
| 115 | 83 | 32 | 41200 | Late Interest | 800 | 834 | (34) | 1,000 |
| 0 | 8 | (8) | 41220 | Fines & Violations | 125 | 84 | 41 | 100 |
| 20 | 41 | (21) | 41260 | Key Fees | 220 | 418 | (198) | 500 |
| 727 | 0 | 727 | 41280 | Collection/NSF Fees | 1,619 | 0 | 1,619 | 0 |
| 0 | 291 | (291) | 41300 | Laundry Income | 2,446 | 2,918 | (472) | 3,500 |
| 100 | 62 | 38 | 41335 | Income - Clubhouse | 900 | 626 | 274 | 750 |
| 0 | 16 | (16) | 41910 | Miscellaneous Income | 256 | 168 | 88 | 200 |
| ----- | | | | | | | | |
| 21,810 | 626 | 21,184 | TOTAL OTHER OPERATING REVENUE | | 29,254 | 26,998 | 2,256 | 28,250 |
| ----- | | | | | | | | |
| 51,026 | 29,831 | 21,195 | TOTAL OPERATING REVENUE | | 321,406 | 319,039 | 2,367 | 378,700 |
| EXPENSES | | | | | | | | |
| BUILDING | | | | | | | | |
| 601 | 750 | 149 | 51025 | Building Maintenance | 5,985 | 7,500 | 1,515 | 9,000 |
| 0 | 0 | 0 | 51040 | Building Maint Contract | 118 | 0 | (118) | 0 |
| 0 | 0 | 0 | 51120 | Bldg-Exterior | 12 | 0 | (12) | 0 |
| 0 | 291 | 291 | 51200 | Roof | 175 | 2,918 | 2,743 | 3,500 |
| 0 | 83 | 83 | 51240 | Gutters | 302 | 834 | 532 | 1,000 |
| 209 | 83 | (126) | 51340 | Sewer | 1,905 | 834 | (1,071) | 1,000 |
| 0 | 83 | 83 | 51440 | Cleaning | 195 | 834 | 639 | 1,000 |
| 226 | 125 | (101) | 51460 | Pest Control | 1,015 | 1,250 | 235 | 1,500 |
| 108 | 41 | (67) | 51470 | Tools/Equipment | 1,081 | 418 | (663) | 500 |
| 291 | 0 | (291) | 51520 | Supplies-Building | 486 | 0 | (486) | 0 |
| ----- | | | | | | | | |
| 1,435 | 1,456 | 21 | TOTAL BUILDING | | 11,274 | 14,588 | 3,314 | 17,500 |
| EQUIPMENT SYSTEMS | | | | | | | | |
| 268 | 0 | (268) | 61020 | Fire/Security/Entry Sys | 268 | 0 | (268) | 0 |
| 0 | 0 | 0 | 61050 | Fire Extinguisher Inspec | 275 | 100 | (175) | 100 |
| ----- | | | | | | | | |
| 268 | 0 | (268) | TOTAL EQUIPMENT SYSTEMS | | 543 | 100 | (443) | 100 |

CANYON CLUB CONDOMINIUMS

BUDGET COMPARISON

OPERATING FUND

JULY 31, 2010

| CURRENT PERIOD | | | YEAR TO DATE | | | ANNUAL | | |
|-------------------------|--------|----------|--------------|--------------------------------|--------|----------|--------|--------|
| ACTUAL | BUDGET | VARIANCE | | ACTUAL | BUDGET | VARIANCE | BUDGET | |
| RECREATION FACILITIES | | | | | | | | |
| 0 | 0 | 0 | 61520 | Clubhouse | 96 | 0 | (96) | 0 |
| 264 | 200 | (64) | 61560 | Pool/ Hot Tub Supplies | 1,547 | 600 | (947) | 1,000 |
| 0 | 400 | 400 | 61580 | Pool/ Hot Tub-Equipment | 635 | 1,200 | 565 | 2,000 |
| 36 | 0 | (36) | 61600 | Pool | 313 | 0 | (313) | 0 |
| 0 | 41 | 41 | 61660 | Recreation Equipment | 41 | 418 | 377 | 500 |
| ----- | | | | | | | | |
| 300 | 641 | 341 | | TOTAL REC FACILITIES | 2,632 | 2,218 | (414) | 3,500 |
| GROUNDNS | | | | | | | | |
| 1,694 | 2,285 | 591 | 71020 | Landscape-Contr | 10,164 | 11,427 | 1,263 | 16,000 |
| 0 | 0 | 0 | 71030 | Landscape-Trees/Shrubs/Plants | 278 | 0 | (278) | 0 |
| 0 | 1,000 | 1,000 | 71040 | Landscape-Other | 1,869 | 3,500 | 1,631 | 5,000 |
| 0 | 166 | 166 | 71056 | Concrete & Asphalt | 0 | 1,668 | 1,668 | 2,000 |
| 0 | 0 | 0 | 71060 | Fence | 429 | 300 | (129) | 300 |
| 0 | 0 | 0 | 71100 | Sprinklers | 257 | 500 | 243 | 500 |
| 0 | 0 | 0 | 71120 | Snow Removal | 1,553 | 2,500 | 947 | 2,500 |
| 0 | 33 | 33 | 71205 | Courtesy Patrol | 0 | 334 | 334 | 400 |
| 46 | 66 | 20 | 71210 | Vehicle | 165 | 668 | 503 | 800 |
| 0 | 83 | 83 | 71211 | Vehicle - Gas/Mileage | 123 | 834 | 711 | 1,000 |
| 104 | 0 | (104) | 71212 | Equipment - Gas | 564 | 0 | (564) | 0 |
| 0 | 41 | 41 | 71215 | Equipment-Repair | 585 | 418 | (167) | 500 |
| 0 | 41 | 41 | 71216 | Equipment Rental | 0 | 418 | 418 | 500 |
| 0 | 83 | 83 | 71220 | Grounds Equipment | 514 | 834 | 320 | 1,000 |
| ----- | | | | | | | | |
| 1,844 | 3,798 | 1,954 | | TOTAL GROUNDNS | 16,501 | 23,401 | 6,900 | 30,500 |
| UTILITIES | | | | | | | | |
| 2,528 | 2,389 | (139) | 81020 | Gas/Electric | 25,658 | 25,782 | 124 | 31,000 |
| 0 | 5,832 | 5,832 | 81040 | Water/Sewer | 20,012 | 29,168 | 9,156 | 35,000 |
| 0 | 0 | 0 | 81080 | Storm Drains | 0 | 0 | 0 | 11,000 |
| 1,009 | 1,000 | (9) | 81100 | Trash Removal & Recycle | 9,844 | 10,000 | 156 | 12,000 |
| ----- | | | | | | | | |
| 3,537 | 9,221 | 5,684 | | TOTAL UTILITIES | 55,514 | 64,950 | 9,436 | 89,000 |
| RENTAL EXPENSE | | | | | | | | |
| ----- | | | | | | | | |
| 0 | 0 | 0 | | TOTAL RENTAL EXPENSE | 0 | 0 | 0 | 0 |
| DEPRECIATION | | | | | | | | |
| ----- | | | | | | | | |
| 0 | 0 | 0 | | TOTAL DEPRECIATION | 0 | 0 | 0 | 0 |
| ADMINISTRATIVE EXPENSES | | | | | | | | |
| 775 | 775 | 0 | 91020 | Management - Accounting | 7,750 | 7,750 | 0 | 9,300 |
| 138 | 183 | 45 | 91021 | Office Supplies/Printing-Actng | 1,732 | 1,834 | 102 | 2,200 |

CANYON CLUB CONDOMINIUMS

BUDGET COMPARISON

OPERATING FUND

JULY 31, 2010

| CURRENT PERIOD | | | YEAR TO DATE | | | | ANNUAL | | |
|----------------|---------|----------|----------------------|--------------------------------|---------|---------|----------|---------|-------|
| ACTUAL | BUDGET | VARIANCE | | | ACTUAL | BUDGET | VARIANCE | BUDGET | |
| 0 | 166 | 166 | 91022 | Other Admin - Accounting | 1,884 | 1,668 | (216) | 2,000 | |
| 739 | 416 | (323) | 91040 | Legal | 1,944 | 4,168 | 2,224 | 5,000 | |
| 0 | 0 | 0 | 91080 | Audit/Review & Tax Prep | 1,500 | 1,800 | 300 | 1,800 | |
| 5,794 | 2,583 | (3,211) | 91100 | Insurance | 31,623 | 25,834 | (5,789) | 31,000 | |
| 0 | 500 | 500 | 91102 | Ins-Deductible/Claims | 0 | 5,000 | 5,000 | 6,000 | |
| 14,000 | 10,541 | (3,459) | 91220 | Salaries | 101,759 | 105,418 | 3,659 | 126,500 | |
| 1,123 | 1,166 | 43 | 91235 | Payroll Taxes | 9,003 | 11,668 | 2,665 | 14,000 | |
| 0 | 500 | 500 | 91265 | Payroll Insurance Workers Comp | 1,996 | 5,000 | 3,004 | 6,000 | |
| 148 | 141 | (7) | 91270 | Payroll Processing | 1,458 | 1,418 | (40) | 1,700 | |
| 0 | 16 | 16 | 91275 | Payroll DOT | 0 | 168 | 168 | 200 | |
| 225 | 150 | (75) | 91345 | Uniforms | 2,029 | 1,500 | (529) | 1,800 | |
| 0 | 83 | 83 | 91350 | Contract Labor | 722 | 834 | 112 | 1,000 | |
| 0 | 200 | 200 | 91355 | Contract Labor - Pool | 0 | 800 | 800 | 1,000 | |
| 397 | 416 | 19 | 91400 | Telephone/Pagers/Answer Svc | 3,930 | 4,168 | 238 | 5,000 | |
| 0 | 41 | 41 | 91407 | Computer | 75 | 418 | 343 | 500 | |
| 1,238 | 250 | (988) | 91410 | Copiers | 3,060 | 2,500 | (560) | 3,000 | |
| 26 | 125 | 99 | 91420 | Office Supplies & Exp | 957 | 1,250 | 293 | 1,500 | |
| 0 | 50 | 50 | 91440 | Dues/Ed/Subscrip | 584 | 500 | (84) | 600 | |
| 0 | 250 | 250 | 91460 | Holiday/Events | 1,315 | 1,250 | (65) | 1,500 | |
| 0 | 0 | 0 | 91480 | Recrdng/Filing/Lic/Permit Fees | 255 | 500 | 245 | 500 | |
| 0 | 0 | 0 | 91560 | Income Taxes | 3,778 | 4,000 | 222 | 4,000 | |
| 0 | 0 | 0 | 91580 | Income Taxes-State | 1,729 | 2,000 | 271 | 2,000 | |
| 5 | 0 | (5) | 91600 | Bank Charges | 5 | 0 | (5) | 0 | |
| 0 | 0 | 0 | 91615 | Penalties & Interest | 50 | 0 | (50) | 0 | |
| 0 | 0 | 0 | 91620 | Bad Debt | 135 | 5,000 | 4,865 | 10,000 | |
| 0 | 0 | 0 | 91660 | Miscellaneous Expenses | 10 | 0 | (10) | 0 | |
| 7 | 0 | (7) | 91900 | Other Admin | 19 | 0 | (19) | 0 | |
| ----- | | | ----- | | | | ----- | | ----- |
| 24,614 | 18,552 | (6,062) | TOTAL ADMIN EXPENSES | | 179,301 | 196,446 | 17,145 | 238,100 | |
| ----- | | | ----- | | | | ----- | | ----- |
| 31,997 | 33,668 | 1,671 | TOTAL EXPENSES | | 265,765 | 301,703 | 35,938 | 378,700 | |
| ----- | | | ----- | | | | ----- | | ----- |
| 19,028 | (3,837) | 22,865 | NET PROFIT / (LOSS) | | 55,642 | 17,336 | 38,306 | 0 | |
| ===== | | | ===== | | | | ===== | | ===== |