

CANYON CLUB CONDOMINIUMS

FINANCIAL REPORTS JUNE 30, 2011

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
JUNE 30, 2011

| | OPERATING | RESERVES | TOTAL |
|------------------------------|-------------------------------|-------------|--------------|
| ASSETS | | | |
| CASH | | | |
| 11100 | Cash - Citywide Banks | 178,970.54 | 194.32 |
| | | | 179,164.86 |
| 11101 | Cash - Debt Card | 309.08 | |
| | | | 309.08 |
| 11120 | Cash - Merrill Lynch MM 04030 | | 36,844.84 |
| | | 36,844.84 | |
| 11125 | Cash - Merrill Lynch CD Accts | 930,000.00 | |
| | | | 930,000.00 |
| 11150 | Petty Cash | 160.19 | |
| | | | 160.19 |
| | TOTAL CASH | 179,439.81 | 967,039.16 |
| | | | 1,146,478.97 |
| RESERVE TRANSFERS TO BE MADE | | | |
| 11295 | Due (to)/from | (50,524.97) | 50,524.97 |
| 11296 | Due (To)/From Prior Years | 11,499.24 | (11,499.24) |
| | NET CASH PER FUND | 140,414.08 | 1,006,064.89 |
| | | | 1,146,478.97 |
| ACCOUNTS RECEIVABLE | | | |
| ASSESSMENTS RECEIVABLE | | | |
| 11310 | Assessments Receivable | 8,924.24 | |
| | | | 8,924.24 |
| 11311 | Allowance For Doubtful Acct | (18,950.00) | |
| | | | (18,950.00) |
| | NET ASSESSMENTS RECEIVABLE | (10,025.76) | 0.00 |
| | | | (10,025.76) |
| 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 | (10,025.76) | 2,953.71 |
| | | | (7,072.05) |
| 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 | 159,504.98 | 1,009,018.60 |
| | | | 1,168,523.58 |
| LIABILITES | | | |
| CURRENT LIABILITES | | | |
| 21110 | Accounts Payable | 5,314.02 | |
| | | | 5,314.02 |

Canyon Club Condominiums
Funds Balance Sheet
JUNE 30, 2011

| | OPERATING | RESERVES | TOTAL |
|--------------------|--------------------------------|-------------|--------------|
| 21115 | Accrued Property Taxes | 750.00 | 750.00 |
| 21120 | Pre-Paid Assessments | 17,458.49 | 17,458.49 |
| 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 | 41,122.34 | 41,122.34 |
| INSURANCE PROCEEDS | | | |
| 21155 | Unxepended Insurance Proceeds | (5,000.00) | (5,000.00) |
| | NET INSURANCE PROCEEDS | (5,000.00) | (5,000.00) |
| | TOTAL LIABILITIES | 36,122.34 | 36,122.34 |
| FUND BALANCES | | | |
| 31100 | Retained Earnings | 117,491.89 | 819,706.94 |
| 31105 | Transfers Between Funds | (47,640.07) | 47,640.07 |
| 31110 | Adj For (Gain)/Loss on Sale#44 | | 17,769.71 |
| 31115 | Prior Year Audit Adjs | (11,576.86) | 588.80 |
| | Current Earnings | 65,107.68 | 123,313.08 |
| | TOTAL EQUITY | 123,382.64 | 1,009,018.60 |
| | TOTAL LIABILITIES & EQUITY | 159,504.98 | 1,009,018.60 |
| | | ===== | ===== |

Canyon Club Condominiums
Funds Income Statement
For The Month Ending JUNE 30, 2011

| | OPERATING | RESERVES | TOTAL | |
|-----------------------|-------------------------------|------------|----------|------------|
| REVENUE | | | | |
| ASSESSMENT REVENUE | | | | |
| 41100 | Assessments | 37,555.00 | 7,110.33 | 44,665.33 |
| 41101 | Reserve Revenue Frm Budget | (7,110.33) | | (7,110.33) |
| ----- | | | | |
| | TOTAL ASSESSMENT REVENUE | 30,444.67 | 7,110.33 | 37,555.00 |
| OTHER REVENUE | | | | |
| 41165 | AT&T Wireless - Income | 20,700.00 | | 20,700.00 |
| 41180 | Late Charges-LF ADMIN/REIMB | 222.00 | | 222.00 |
| 41200 | Late Interest | 41.19 | | 41.19 |
| 41260 | Key Fees | 10.00 | | 10.00 |
| 41280 | Collection/NSF Fees | 95.00 | | 95.00 |
| 41335 | Income - Clubhouse | 50.00 | | 50.00 |
| 41380 | Interest Income | | 2,030.41 | 2,030.41 |
| ----- | | | | |
| | TOTAL OTHER REVENUE | 21,118.19 | 2,030.41 | 23,148.60 |
| ----- | | | | |
| | TOTAL REVENUE | 51,562.86 | 9,140.74 | 60,703.60 |
| ===== | | | | |
| EXPENSES | | | | |
| BUILDING | | | | |
| 51025 | Building Maintenance | 294.77 | | 294.77 |
| 51200 | Roof | 250.00 | | 250.00 |
| 51460 | Pest Control | 128.35 | | 128.35 |
| 51470 | Tools/Equipment | 42.84 | | 42.84 |
| ----- | | | | |
| | TOTAL BUILDING | 715.96 | 0.00 | 715.96 |
| EQUIPMENT SYSTEMS | | | | |
| ----- | | | | |
| | TOTAL EQUIPMENT SYSTEMS | 0.00 | 0.00 | 0.00 |
| RECREATION FACILITIES | | | | |
| 61560 | Pool/ Hot Tub Supplies | 465.38 | | 465.38 |
| 61660 | Recreation Equipment | 46.87 | | 46.87 |
| ----- | | | | |
| | TOTAL REC FACILITIES | 512.25 | 0.00 | 512.25 |
| GROUNDS | | | | |
| 71020 | Landscape-Contr | 1,694.00 | | 1,694.00 |
| 71030 | Landscape-Trees/Shrubs/Plants | 91.19 | | 91.19 |
| 71040 | Landscape-Other | 606.58 | | 606.58 |
| 71056 | Concrete & Asphalt | 618.20 | | 618.20 |
| 71100 | Sprinklers | 68.58 | | 68.58 |
| 71210 | Vehicle | 44.82 | | 44.82 |
| 71211 | Vehicle - Gas/Mileage | 48.00 | | 48.00 |
| ----- | | | | |
| | TOTAL GROUNDS | 3,171.37 | 0.00 | 3,171.37 |
| UTILITIES | | | | |

Canyon Club Condominiums
Funds Income Statement
For The Month Ending JUNE 30, 2011

| | OPERATING | RESERVES | TOTAL |
|--------------------------------------|-----------|----------|-----------|
| 81020 Gas/Electric | 2,319.64 | | 2,319.64 |
| 81040 Water/Sewer | 2,800.35 | | 2,800.35 |
| TOTAL UTILITIES EXPENSE | 5,119.99 | 0.00 | 5,119.99 |
| RENTAL EXPENSE | | | |
| TOTAL RENTAL EXPENSE | 0.00 | 0.00 | 0.00 |
| ADMISTRATIVE EXPENSES | | | |
| 91020 Management - Accounting | 775.00 | | 775.00 |
| 91021 Office Supplies/Printing-Actng | 71.31 | | 71.31 |
| 91022 Other Admin - Accounting | 6.00 | | 6.00 |
| 91040 Legal | 13.00 | | 13.00 |
| 91220 Salaries | 9,830.71 | | 9,830.71 |
| 91235 Payroll Taxes | 838.69 | | 838.69 |
| 91265 Payroll Insurance Workers Comp | 537.00 | | 537.00 |
| 91270 Payroll Processing | 134.14 | | 134.14 |
| 91345 Uniforms | 203.43 | | 203.43 |
| 91350 Contract Labor | 90.00 | | 90.00 |
| 91355 Contract Labor - Pool | 240.00 | | 240.00 |
| 91400 Telephone/Pagers/Answer Svc | 456.10 | | 456.10 |
| 91410 Copiers | 927.79 | | 927.79 |
| 91415 Office Equipment Maint | 93.70 | | 93.70 |
| 91420 Office Supplies & Exp | 146.45 | | 146.45 |
| 91460 Holiday/Events | 34.00 | | 34.00 |
| TOTAL ADMIN EXPENSES | 14,397.32 | 0.00 | 14,397.32 |
| TOTAL EXPENSES | 23,916.89 | 0.00 | 23,916.89 |
| NET PROFIT / (LOSS) | 27,645.97 | 9,140.74 | 36,786.71 |

Canyon Club Condominiums
Funds Income Statement
FOR 9 MONTHS ENDING JUNE 30, 2011

| | OPERATING | RESERVES | TOTAL |
|-----------------------|-------------------------------|-------------|-------------|
| | ----- | ----- | ----- |
| REVENUE | | | |
| ASSESSMENT REVENUE | | | |
| 41100 | Assessments | 335,403.00 | 63,992.97 |
| 41101 | Reserve Revenue Frm Budget | (63,992.97) | (63,992.97) |
| | TOTAL ASSESSMENT REVENUE | 271,410.03 | 63,992.97 |
| OTHER REVENUE | | | |
| 41160 | Assessments-Special | 36,532.00 | 36,532.00 |
| 41165 | AT&T Wireless - Income | 20,700.00 | 20,700.00 |
| 41180 | Late Charges-LF ADMIN/REIMB | 1,343.14 | 1,343.14 |
| 41200 | Late Interest | 337.41 | 337.41 |
| 41220 | Fines & Violations | 75.00 | 75.00 |
| 41260 | Key Fees | 110.00 | 110.00 |
| 41280 | Collection/NSF Fees | 716.00 | 716.00 |
| 41300 | Laundry Income | 823.25 | 823.25 |
| 41318 | Insurnace Proceeds | 1,668.42 | 1,668.42 |
| 41330 | Repairs/Maint Reimb | 28.00 | 28.00 |
| 41335 | Income - Clubhouse | 600.00 | 600.00 |
| 41380 | Interest Income | 22,788.11 | 22,788.11 |
| | TOTAL OTHER REVENUE | 26,401.22 | 59,320.11 |
| | TOTAL REVENUE | 297,811.25 | 123,313.08 |
| ===== | | | |
| EXPENSES | | | |
| BUILDING | | | |
| 51025 | Building Maintenance | 5,505.71 | 5,505.71 |
| 51200 | Roof | 750.00 | 750.00 |
| 51340 | Sewer | 120.63 | 120.63 |
| 51460 | Pest Control | 800.35 | 800.35 |
| 51470 | Tools/Equipment | (37.71) | (37.71) |
| | TOTAL BUILDING | 7,138.98 | 0.00 |
| EQUIPMENT SYSTEMS | | | |
| | TOTAL EQUIPMENT SYSTEMS | 0.00 | 0.00 |
| RECREATION FACILITIES | | | |
| 61560 | Pool/ Hot Tub Supplies | 1,015.75 | 1,015.75 |
| 61600 | Pool | 210.16 | 210.16 |
| 61660 | Recreation Equipment | 80.77 | 80.77 |
| | TOTAL REC FACILITIES | 1,306.68 | 0.00 |
| GROUNDS | | | |
| 71020 | Landscape-Contr | 8,937.00 | 8,937.00 |
| 71030 | Landscape-Trees/Shrubs/Plants | 91.19 | 91.19 |
| 71040 | Landscape-Other | 2,419.22 | 2,419.22 |
| 71056 | Concrete & Asphalt | 737.30 | 737.30 |

Canyon Club Condominiums
Funds Income Statement
FOR 9 MONTHS ENDING JUNE 30, 2011

| | OPERATING | RESERVES | TOTAL |
|--------------------------------------|-----------|----------|-----------|
| 71060 Fence | 116.47 | | 116.47 |
| 71100 Sprinklers | 850.09 | | 850.09 |
| 71120 Snow Removal | 2,246.88 | | 2,246.88 |
| 71205 Security | (301.02) | | (301.02) |
| 71210 Vehicle | 1,346.68 | | 1,346.68 |
| 71211 Vehicle - Gas/Mileage | 651.81 | | 651.81 |
| 71212 Equipment - Gas*****USE 71211 | 80.00 | | 80.00 |
| 71215 Equipment-Repair | 452.65 | | 452.65 |
| 71216 Equipment Rental | 134.41 | | 134.41 |
| 71220 Grounds Equipment | 71.36 | | 71.36 |
| | ----- | | |
| TOTAL GROUNDS | 17,834.04 | 0.00 | 17,834.04 |
| | | | |
| UTILITIES | | | |
| 81020 Gas/Electric | 21,675.85 | | 21,675.85 |
| 81040 Water/Sewer | 18,989.01 | | 18,989.01 |
| 81100 Trash Removal & Recycle | 8,335.94 | | 8,335.94 |
| | ----- | | |
| TOTAL UTILITIES | 49,000.80 | 0.00 | 49,000.80 |
| | | | |
| 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 | 6,975.00 | | 6,975.00 |
| 91021 Office Supplies/Printing-Actng | 1,790.38 | | 1,790.38 |
| 91022 Other Admin - Accounting | 930.00 | | 930.00 |
| 91040 Legal | 1,449.95 | | 1,449.95 |
| 91080 Audit/Review & Tax Prep | 1,900.00 | | 1,900.00 |
| 91100 Insurance | 27,280.00 | | 27,280.00 |
| 91220 Salaries | 84,274.44 | | 84,274.44 |
| 91235 Payroll Taxes | 7,574.02 | | 7,574.02 |
| 91265 Payroll Insurance Workers Comp | 2,515.00 | | 2,515.00 |
| 91270 Payroll Processing | 1,341.34 | | 1,341.34 |
| 91345 Uniforms | 1,964.77 | | 1,964.77 |
| 91350 Contract Labor | 1,050.00 | | 1,050.00 |
| 91355 Contract Labor - Pool | 240.00 | | 240.00 |
| 91400 Telephone/Pagers/Answer Svc | 3,949.69 | | 3,949.69 |
| 91410 Copiers | 2,385.75 | | 2,385.75 |
| 91415 Office Equipment Maint | 93.70 | | 93.70 |
| 91420 Office Supplies & Exp | 1,031.02 | | 1,031.02 |
| 91440 Dues/Ed/Subscrip | 234.34 | | 234.34 |
| 91460 Holiday/Events | 764.33 | | 764.33 |
| 91480 Recrdng/Filing/Lic/Permit Fees | 255.00 | | 255.00 |
| 91560 Income Taxes | 4,386.00 | | 4,386.00 |
| 91580 Income Taxes-State | 2,442.00 | | 2,442.00 |
| 91615 Penalties & Interest | 33.00 | | 33.00 |
| 91620 Bad Debt | 2,278.37 | | 2,278.37 |

Canyon Club Condominiums
 Funds Income Statement
 FOR 9 MONTHS ENDING JUNE 30, 2011

| | | OPERATING | RESERVES | TOTAL |
|---|-----------------------------|------------|------------|------------|
| 91660 | Miscellaneous Expenses | 17.98 | | 17.98 |
| 91900 | Other Admin ** USE ** 91022 | 267.00 | | 267.00 |
| <hr style="border-top: 1px dashed black;"/> | | | | |
| | TOTAL ADMIN EXPENSES | 157,423.08 | 0.00 | 157,423.08 |
| <hr style="border-top: 1px dashed black;"/> | | | | |
| | TOTAL EXPENSES | 232,703.58 | 0.00 | 232,703.58 |
| <hr style="border-top: 1px dashed black;"/> | | | | |
| | NET PROFIT / (LOSS) | 65,107.67 | 123,313.08 | 188,420.75 |
| <hr style="border-top: 1px dashed black;"/> | | | | |

CANYON CLUB CONDOMINIUMS

BUDGET COMPARISON

OPERATING FUND

JUNE 30, 2011

| CURRENT PERIOD | | | YEAR TO DATE | | | ANNUAL | | |
|-------------------------|---------|----------|--------------|--------------------------------|----------|----------|----------|----------|
| ACTUAL | BUDGET | VARIANCE | | | ACTUAL | BUDGET | VARIANCE | BUDGET |
| REVENUE | | | | | | | | |
| ASSESSMENT REVENUE | | | | | | | | |
| 37,555 | 37,552 | 3 | 41100 | Assessments | 335,403 | 335,368 | 35 | 448,024 |
| (7,110) | (7,110) | (0) | 41101 | Reserve Revenue Frm Budget | (63,993) | (63,994) | 1 | (85,324) |
| ----- | | | | | | | | |
| 30,445 | 30,442 | 3 | | TOTAL OPERATING ASSESSMENT REV | 271,410 | 271,374 | 36 | 362,700 |
| OTHER OPERATING REVENUE | | | | | | | | |
| 20,700 | 0 | 20,700 | 41165 | AT&T Wireless - Income | 20,700 | 0 | 20,700 | 20,700 |
| 222 | 166 | 56 | 41180 | Late Charges-LF ADMIN/REIMB | 1,343 | 1,502 | (159) | 2,000 |
| 41 | 83 | (42) | 41200 | Late Interest | 337 | 751 | (414) | 1,000 |
| 0 | 8 | (8) | 41220 | Fines & Violations | 75 | 76 | (1) | 100 |
| 10 | 0 | 10 | 41260 | Key Fees | 110 | 0 | 110 | 0 |
| 95 | 16 | 79 | 41280 | Collection/NSF Fees | 716 | 152 | 564 | 200 |
| 0 | 250 | (250) | 41300 | Laundry Income | 823 | 2,250 | (1,427) | 3,000 |
| 0 | 0 | 0 | 41318 | Insurnace Proceeds | 1,668 | 0 | 1,668 | 0 |
| 0 | 0 | 0 | 41330 | Repairs/Maint Reimb | 28 | 0 | 28 | 0 |
| 50 | 83 | (33) | 41335 | Income - Clubhouse | 600 | 751 | (151) | 1,000 |
| ----- | | | | | | | | |
| 21,118 | 606 | 20,512 | | TOTAL OTHER OPERATING REVENUE | 26,401 | 5,482 | 20,919 | 28,000 |
| ----- | | | | | | | | |
| 51,563 | 31,048 | 20,515 | | TOTAL OPERATING REVENUE | 297,811 | 276,856 | 20,955 | 390,700 |
| EXPENSES | | | | | | | | |
| BUILDING | | | | | | | | |
| 295 | 750 | 455 | 51025 | Building Maintenance | 5,506 | 6,750 | 1,244 | 9,000 |
| 250 | 458 | 208 | 51200 | Roof | 750 | 4,126 | 3,376 | 5,500 |
| 0 | 83 | 83 | 51240 | Gutters | 0 | 751 | 751 | 1,000 |
| 0 | 41 | 41 | 51340 | Sewer | 121 | 377 | 256 | 500 |
| 0 | 83 | 83 | 51440 | Cleaning | 0 | 751 | 751 | 1,000 |
| 128 | 125 | (3) | 51460 | Pest Control | 800 | 1,125 | 325 | 1,500 |
| 43 | 41 | (2) | 51470 | Tools/Equipment | (38) | 377 | 415 | 500 |
| ----- | | | | | | | | |
| 716 | 1,581 | 865 | | TOTAL BUILDING | 7,139 | 14,257 | 7,118 | 19,000 |
| EQUIPMENT SYSTEMS | | | | | | | | |
| 0 | 0 | 0 | 61050 | Fire Extinguisher Inspec | 0 | 100 | 100 | 100 |
| ----- | | | | | | | | |
| 0 | 0 | 0 | | TOTAL EQUIPMENT SYSTEMS | 0 | 100 | 100 | 100 |
| RECREATION FACILITIES | | | | | | | | |
| 465 | 200 | (265) | 61560 | Pool/ Hot Tub Supplies | 1,016 | 400 | (616) | 1,000 |
| 0 | 400 | 400 | 61600 | Pool | 210 | 800 | 590 | 2,000 |

CANYON CLUB CONDOMINIUMS

BUDGET COMPARISON

OPERATING FUND

JUNE 30, 2011

| CURRENT PERIOD | | | | YEAR TO DATE | | | | ANNUAL |
|-------------------------|--------|----------|--------------------------------------|--------------|--------|----------|--------|--------|
| ACTUAL | BUDGET | VARIANCE | | ACTUAL | BUDGET | VARIANCE | BUDGET | |
| 47 | 41 | (6) | 61660 Recreation Equipment | 81 | 377 | 296 | 500 | |
| 512 | 641 | 129 | TOTAL REC FACILITIES | 1,307 | 1,577 | 270 | 3,500 | |
| GROUNDS | | | | | | | | |
| 1,694 | 2,000 | 306 | 71020 Landscape-Contr | 8,937 | 10,000 | 1,063 | 16,000 | |
| 91 | 0 | (91) | 71030 Landscape-Trees/Shrubs/Plants | 91 | 0 | (91) | 0 | |
| 607 | 625 | 18 | 71040 Landcsape-Other | 2,419 | 3,125 | 706 | 5,000 | |
| 618 | 166 | (452) | 71056 Concrete & Asphalt | 737 | 1,502 | 765 | 2,000 | |
| 0 | 0 | 0 | 71060 Fence | 116 | 300 | 184 | 300 | |
| 69 | 100 | 31 | 71100 Sprinklers | 850 | 200 | (650) | 500 | |
| 0 | 0 | 0 | 71120 Snow Removal | 2,247 | 2,500 | 253 | 2,500 | |
| 0 | 50 | 50 | 71205 Security | (301) | 450 | 751 | 600 | |
| 45 | 66 | 21 | 71210 Vehicle | 1,347 | 602 | (745) | 800 | |
| 48 | 83 | 35 | 71211 Vehicle - Gas/Mileage | 652 | 751 | 99 | 1,000 | |
| 0 | 0 | 0 | 71212 Equipment - Gas*****USE 71211 | 80 | 0 | (80) | 0 | |
| 0 | 41 | 41 | 71215 Equipment-Repair | 453 | 377 | (76) | 500 | |
| 0 | 41 | 41 | 71216 Equipment Rental | 134 | 377 | 243 | 500 | |
| 0 | 41 | 41 | 71220 Grounds Equipment | 71 | 377 | 306 | 500 | |
| 3,171 | 3,213 | 42 | TOTAL GROUNDS | 17,834 | 20,561 | 2,727 | 30,200 | |
| UTILITIES | | | | | | | | |
| 2,320 | 2,512 | 192 | 81020 Gas/Electric | 21,676 | 28,676 | 7,000 | 38,000 | |
| 2,800 | 2,916 | 116 | 81040 Water/Sewer | 18,989 | 26,252 | 7,263 | 35,000 | |
| 0 | 0 | 0 | 81080 Storm Drains | 0 | 0 | 0 | 11,000 | |
| 0 | 1,000 | 1,000 | 81100 Trash Removal & Recycle | 8,336 | 9,000 | 664 | 12,000 | |
| 5,120 | 6,428 | 1,308 | TOTAL UTILITIES | 49,001 | 63,928 | 14,927 | 96,000 | |
| 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 | 6,975 | 6,975 | 0 | 9,300 | |
| 71 | 183 | 112 | 91021 Office Supplies/Printing-Actng | 1,790 | 1,651 | (139) | 2,200 | |
| 6 | 166 | 160 | 91022 Other Admin - Accounting | 930 | 1,502 | 572 | 2,000 | |
| 13 | 416 | 403 | 91040 Legal | 1,450 | 3,752 | 2,302 | 5,000 | |
| 0 | 0 | 0 | 91080 Audit/Review & Tax Prep | 1,900 | 1,800 | (100) | 1,800 | |
| 0 | 772 | 772 | 91100 Insurance | 27,280 | 32,684 | 5,404 | 35,000 | |
| 0 | 500 | 500 | 91102 Ins-Deductible/Claims | 0 | 4,500 | 4,500 | 6,000 | |

CANYON CLUB CONDOMINIUMS

BUDGET COMPARISON

OPERATING FUND

JUNE 30, 2011

| CURRENT PERIOD | | | | YEAR TO DATE | | | | ANNUAL |
|----------------|--------|----------|-------|--------------------------------|---------|----------|--------|---------|
| ACTUAL | BUDGET | VARIANCE | | ACTUAL | BUDGET | VARIANCE | BUDGET | |
| 9,831 | 10,541 | 710 | 91220 | Salaries | 84,274 | 94,877 | 10,603 | 126,500 |
| 839 | 1,166 | 327 | 91235 | Payroll Taxes | 7,574 | 10,502 | 2,928 | 14,000 |
| 537 | 500 | (37) | 91265 | Payroll Insurance Workers Comp | 2,515 | 4,500 | 1,985 | 6,000 |
| 134 | 158 | 24 | 91270 | Payroll Processing | 1,341 | 1,426 | 85 | 1,900 |
| 203 | 125 | (78) | 91345 | Uniforms | 1,965 | 1,125 | (840) | 1,500 |
| 90 | 83 | (7) | 91350 | Contract Labor | 1,050 | 751 | (299) | 1,000 |
| 240 | 200 | (40) | 91355 | Contract Labor - Pool | 240 | 600 | 360 | 1,200 |
| 456 | 416 | (40) | 91400 | Telephone/Pagers/Answer Svc | 3,950 | 3,752 | (198) | 5,000 |
| 0 | 41 | 41 | 91407 | Computer | 0 | 377 | 377 | 500 |
| 928 | 250 | (678) | 91410 | Copiers | 2,386 | 2,250 | (136) | 3,000 |
| 94 | 0 | (94) | 91415 | Office Equipment Maint | 94 | 0 | (94) | 0 |
| 146 | 125 | (21) | 91420 | Office Supplies & Exp | 1,031 | 1,125 | 94 | 1,500 |
| 0 | 50 | 50 | 91440 | Dues/Ed/Subscrip | 234 | 450 | 216 | 600 |
| 34 | 0 | (34) | 91460 | Holiday/Events | 764 | 1,400 | 636 | 1,400 |
| 0 | 0 | 0 | 91480 | Recrdng/Filing/Lic/Permit Fees | 255 | 400 | 145 | 400 |
| 0 | 0 | 0 | 91560 | Income Taxes | 4,386 | 4,000 | (386) | 4,000 |
| 0 | 0 | 0 | 91580 | Income Taxes-State | 2,442 | 2,000 | (442) | 2,000 |
| 0 | 0 | 0 | 91615 | Penalties & Interest | 33 | 0 | (33) | 0 |
| 0 | 0 | 0 | 91620 | Bad Debt | 2,278 | 5,000 | 2,722 | 10,000 |
| 0 | 0 | 0 | 91660 | Miscellaneous Expenses | 18 | 0 | (18) | 0 |
| 0 | 0 | 0 | 91900 | Other Admin ** USE ** 91022 | 267 | 0 | (267) | 0 |
| ----- | | | | TOTAL ADMIN EXPENSES | 157,423 | 187,399 | 29,976 | 241,800 |
| 14,397 | 16,467 | 2,070 | | | | | | |
| ----- | | | | TOTAL EXPENSES | 232,704 | 287,822 | 55,118 | 390,600 |
| 23,917 | 28,330 | 4,413 | | | | | | |
| ----- | | | | NET PROFIT / (LOSS) | 65,108 | (10,966) | 76,074 | 100 |
| 27,646 | 2,718 | 24,928 | | | | | | |
| ===== | | | | | | | | |