

Canyon Club Condominiums
Funds Balance Sheet
NOVEMBER 30, 2010

	OPERATING	RESERVES	TOTAL
ASSETS			
CASH			
11100	Cash - Citywide Banks 98,985.10	194.26	99,179.36
11101	Cash - Debt Card 1,513.10		1,513.10
11120	Cash - Merrill Lynch MM 04030	71,059.15	71,059.15
11125	Cash - Merrill Lynch CD Accts	830,000.00	830,000.00
11150	Petty Cash 160.19		160.19
	TOTAL CASH 100,658.39	901,253.41	1,001,911.80
RESERVE TRANSFERS TO BE MADE			
11295	Due (to)/from (50,752.66)	50,752.66	
11296	Due (To)/From Prior Years 11,499.24	(11,499.24)	
	NET CASH PER FUND 61,404.97	940,506.83	1,001,911.80
ACCOUNTS RECEIVABLE			
ASSESSMENTS RECEIVABLE			
11310	Assessments Receivable 9,402.30		9,402.30
11311	Allowance For Doubtful Acct (18,950.00)		(18,950.00)
	NET ASSESSMENTS RECEIVABLE (9,547.70)	0.00	(9,547.70)
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 (9,547.70)	2,953.71	(6,593.99)
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 80,973.93	943,460.54	1,024,434.47
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LIABILITES			
CURRENT LIABILITES			
21110	Accounts Payable 5,314.02		5,314.02

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	OPERATING	RESERVES	TOTAL
21115	Accrued Property Taxes	750.00	750.00
21120	Pre-Paid Assessments	15,165.01	15,165.01
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	38,828.86	38,828.86
INSURANCE PROCEEDS			
21155	Unexpended Insurance Proceeds	(5,000.00)	(5,000.00)
	NET INSURANCE PROCEEDS	(5,000.00)	(5,000.00)
	TOTAL LIABILITIES	33,828.86	33,828.86
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	17,769.71
31115	Prior Year Audit Adjs	(11,576.86)	588.80
	Current Earnings	(11,129.89)	57,755.02
	TOTAL EQUITY	47,145.07	943,460.54
	TOTAL LIABILITIES & EQUITY	80,973.93	943,460.54
		1,024,434.47	1,024,434.47

Canyon Club Condominiums
Funds Income Statement
For The Month Ending NOVEMBER 30, 2010

	OPERATING	RESERVES	TOTAL	
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REVENUE				
ASSESSMENT REVENUE				
41100	Assessments	36,259.00	7,110.33	43,369.33
41101	Reserve Revenue Frm Budget	(7,110.33)		(7,110.33)
	TOTAL ASSESSMENT REVENUE	29,148.67	7,110.33	36,259.00
OTHER REVENUE				
41160	Assessments-Special	18,266.00		18,266.00
41180	Late Charges	210.00		210.00
41200	Late Interest	37.35		37.35
41260	Key Fees	10.00		10.00
41280	Collection/NSF Fees	228.50		228.50
41300	Laundry Income	221.25		221.25
41335	Income - Clubhouse	50.00		50.00
41380	Interest Income	3,857.83		3,857.83
	TOTAL OTHER REVENUE	757.10	22,123.83	22,880.93
	TOTAL REVENUE	29,905.77	29,234.16	59,139.93
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EXPENSES				
BUILDING				
51025	Building Maintenance	699.24		699.24
51460	Pest Control	168.00		168.00
	TOTAL BUILDING	867.24	0.00	867.24
EQUIPMENT SYSTEMS				
	TOTAL EQUIPMENT SYSTEMS	0.00	0.00	0.00
RECREATION FACILITIES				
	TOTAL REC FACILITIES	0.00	0.00	0.00
GROUNDS				
71020	Landscape-Contr	1,694.00		1,694.00
71211	Vehicle - Gas/Mileage	59.29		59.29
	TOTAL GROUNDS	1,753.29	0.00	1,753.29
UTILITIES				
81020	Gas/Electric	1,792.71		1,792.71
81100	Trash Removal & Recycle	1,076.94		1,076.94
	TOTAL UTILITIES EXPENSE	2,869.65	0.00	2,869.65
RENTAL EXPENSE				
	TOTAL RENTAL EXPENSE	0.00	0.00	0.00

Canyon Club Condominiums
 Funds Income Statement
 For The Month Ending NOVEMBER 30, 2010

		OPERATING	RESERVES	TOTAL

	ADMISTRATIVE EXPENSES			
91020	Management - Accounting	775.00		775.00
91021	Office Supplies/Printing-Actng	352.24		352.24
91040	Legal	241.00		241.00
91220	Salaries	8,737.20		8,737.20
91235	Payroll Taxes	680.39		680.39
91270	Payroll Processing	130.60		130.60
91345	Uniforms	206.93		206.93
91350	Contract Labor	600.00		600.00
91400	Telephone/Pagers/Answer Svc	449.00		449.00
91410	Copiers	182.11		182.11
91420	Office Supplies & Exp	32.31		32.31

	TOTAL ADMIN EXPENSES	12,386.78	0.00	12,386.78

	TOTAL EXPENSES	17,876.96	0.00	17,876.96

	NET PROFIT / (LOSS)	12,028.81	29,234.16	41,262.97
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Canyon Club Condominiums
Funds Income Statement
FOR 2 MONTHS ENDING NOVEMBER 30, 2010

	OPERATING	RESERVES	TOTAL
REVENUE			
ASSESSMENT REVENUE			
41100	Assessments	72,518.00	14,220.66
41101	Reserve Revenue Frm Budget	(14,220.66)	(14,220.66)
	TOTAL ASSESSMENT REVENUE	58,297.34	14,220.66
			72,518.00
OTHER REVENUE			
41160	Assessments-Special	36,532.00	36,532.00
41180	Late Charges	312.50	312.50
41200	Late Interest	113.35	113.35
41260	Key Fees	10.00	10.00
41280	Collection/NSF Fees	133.50	133.50
41300	Laundry Income	221.25	221.25
41335	Income - Clubhouse	100.00	100.00
41380	Interest Income	7,002.36	7,002.36
	TOTAL OTHER REVENUE	890.60	43,534.36
			44,424.96
	TOTAL REVENUE	59,187.94	57,755.02
			116,942.96
EXPENSES			
BUILDING			
51025	Building Maintenance	879.55	879.55
51460	Pest Control	168.00	168.00
51470	Tools/Equipment	(94.14)	(94.14)
	TOTAL BUILDING	953.41	0.00
			953.41
EQUIPMENT SYSTEMS			
	TOTAL EQUIPMENT SYSTEMS	0.00	0.00
			0.00
RECREATION FACILITIES			
61560	Pool/ Hot Tub Supplies	147.03	147.03
	TOTAL REC FACILITIES	147.03	0.00
			147.03
GROUNDS			
71020	Landscape-Contr	3,388.00	3,388.00
71040	Landscape-Other	582.69	582.69
71205	Security	(301.02)	(301.02)
71210	Vehicle	6.25	6.25
71211	Vehicle - Gas/Mileage	59.29	59.29
71212	Equipment - Gas	144.44	144.44
71215	Equipment-Repair	40.34	40.34
71216	Equipment Rental	134.41	134.41
	TOTAL GROUNDS	4,054.40	0.00
			4,054.40
UTILITIES			

Canyon Club Condominiums
Funds Income Statement
FOR 2 MONTHS ENDING NOVEMBER 30, 2010

	OPERATING	RESERVES	TOTAL
81020 Gas/Electric	4,376.51		4,376.51
81040 Water/Sewer	6,068.96		6,068.96
81100 Trash Removal & Recycle	2,140.94		2,140.94
TOTAL UTILITIES	12,586.41	0.00	12,586.41
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	1,550.00		1,550.00
91021 Office Supplies/Printing-Actng	739.93		739.93
91040 Legal	253.50		253.50
91100 Insurance	27,280.00		27,280.00
91220 Salaries	17,545.41		17,545.41
91235 Payroll Taxes	1,366.22		1,366.22
91265 Payroll Insurance Workers Comp	537.00		537.00
91270 Payroll Processing	274.70		274.70
91345 Uniforms	453.81		453.81
91350 Contract Labor	960.00		960.00
91400 Telephone/Pagers/Answer Svc	902.64		902.64
91410 Copiers	364.22		364.22
91420 Office Supplies & Exp	318.82		318.82
91440 Dues/Eg/Subscrip	30.34		30.34
TOTAL ADMIN EXPENSES	52,576.59	0.00	52,576.59
TOTAL EXPENSES	70,317.84	0.00	70,317.84
NET PROFIT / (LOSS)	(11,129.90)	57,755.02	46,625.12

CANYON CLUB CONDOMINIUMS

BUDGET COMPARISON

OPERATING FUND

NOVEMBER 30, 2010

CURRENT PERIOD			YEAR TO DATE			ANNUAL		
ACTUAL	BUDGET	VARIANCE			ACTUAL	BUDGET	VARIANCE	BUDGET
REVENUE								
ASSESSMENT REVENUE								
36,259	36,255	4	41100	Assessments	72,518	72,510	8	448,024
(7,110)	(7,111)	1	41101	Reserve Revenue Frm Budget	(14,221)	(14,222)	1	(85,324)

29,149	29,144	5		TOTAL OPERATING ASSESSMENT REV	58,297	58,288	9	362,700
OTHER OPERATING REVENUE								
0	0	0	41165	AT&T Wireless - Income	0	0	0	20,700
210	167	43	41180	Late Charges	313	334	(22)	2,000
37	84	(47)	41200	Late Interest	113	168	(55)	1,000
0	9	(9)	41220	Fines & Violations	0	18	(18)	100
10	0	10	41260	Key Fees	10	0	10	0
229	17	212	41280	Collection/NSF Fees	134	34	100	200
221	250	(29)	41300	Laundry Income	221	500	(279)	3,000
50	84	(34)	41335	Income - Clubhouse	100	168	(68)	1,000

757	611	146		TOTAL OTHER OPERATING REVENUE	891	1,222	(331)	28,000

29,906	29,755	151		TOTAL OPERATING REVENUE	59,188	59,510	(322)	390,700
EXPENSES								
BUILDING								
699	750	51	51025	Building Maintenance	880	1,500	620	9,000
0	42	42	51200	Roof	0	84	84	500
0	84	84	51240	Gutters	0	168	168	1,000
0	459	459	51340	Sewer	0	918	918	5,500
0	84	84	51440	Cleaning	0	168	168	1,000
168	125	(43)	51460	Pest Control	168	250	82	1,500
0	42	42	51470	Tools/Equipment	(94)	84	178	500

867	1,586	719		TOTAL BUILDING	953	3,172	2,219	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								
0	0	0	61560	Pool/ Hot Tub Supplies	147	200	53	1,000
0	0	0	61600	Pool	0	0	0	2,000
0	42	42	61660	Recreation Equipment	0	84	84	500

CANYON CLUB CONDOMINIUMS

BUDGET COMPARISON

OPERATING FUND

NOVEMBER 30, 2010

CURRENT PERIOD				YEAR TO DATE			ANNUAL
ACTUAL	BUDGET	VARIANCE		ACTUAL	BUDGET	VARIANCE	BUDGET
0	42	42	TOTAL REC FACILITIES	147	284	137	3,500
GROUNDS							
1,694	2,000	306	71020 Landscape-Contr	3,388	4,000	612	16,000
0	625	625	71040 Landscape-Other	583	1,250	667	5,000
0	167	167	71056 Concrete & Asphalt	0	334	334	2,000
0	0	0	71060 Fence	0	100	100	300
0	0	0	71100 Sprinklers	0	0	0	500
0	500	500	71120 Snow Removal	0	1,000	1,000	2,500
0	50	50	71205 Security	(301)	100	401	600
0	67	67	71210 Vehicle	6	134	128	800
59	84	25	71211 Vehicle - Gas/Mileage	59	168	109	1,000
0	0	0	71212 Equipment - Gas	144	0	(144)	0
0	42	42	71215 Equipment-Repair	40	84	44	500
0	42	42	71216 Equipment Rental	134	84	(50)	500
0	42	42	71220 Grounds Equipment	0	84	84	500

1,753	3,619	1,866	TOTAL GROUNDS	4,054	7,338	3,284	30,200
UTILITIES							
1,793	3,827	2,034	81020 Gas/Electric	4,377	6,427	2,050	38,000
0	0	0	81040 Water/Sewer	6,069	5,834	(235)	35,000
0	0	0	81080 Storm Drains	0	0	0	11,000
1,077	1,000	(77)	81100 Trash Removal & Recycle	2,141	2,000	(141)	12,000

2,870	4,827	1,957	TOTAL UTILITIES	12,586	14,261	1,675	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	1,550	1,550	0	9,300
352	184	(168)	91021 Office Supplies/Printing-Actng	740	368	(372)	2,200
0	167	167	91022 Other Admin - Accounting	0	334	334	2,000
241	417	176	91040 Legal	254	834	581	5,000
0	0	0	91080 Audit/Review & Tax Prep	0	0	0	1,800
0	0	0	91100 Insurance	27,280	27,280	0	35,000
0	500	500	91102 Ins-Deductible/Claims	0	1,000	1,000	6,000
8,737	10,542	1,805	91220 Salaries	17,545	21,084	3,539	126,500
680	1,167	487	91235 Payroll Taxes	1,366	2,334	968	14,000
0	500	500	91265 Payroll Insurance Workers Comp	537	1,000	463	6,000

CANYON CLUB CONDOMINIUMS

BUDGET COMPARISON

OPERATING FUND

NOVEMBER 30, 2010

CURRENT PERIOD				YEAR TO DATE				ANNUAL
ACTUAL	BUDGET	VARIANCE		ACTUAL	BUDGET	VARIANCE	BUDGET	
131	159	28	91270	Payroll Processing	275	318	43	1,900
207	125	(82)	91345	Uniforms	454	250	(204)	1,500
600	84	(516)	91350	Contract Labor	960	168	(792)	1,000
0	0	0	91355	Contract Labor - Pool	0	0	0	1,200
449	417	(32)	91400	Telephone/Pagers/Answer Svc	903	834	(69)	5,000
0	42	42	91407	Computer	0	84	84	500
182	250	68	91410	Copiers	364	500	136	3,000
32	125	93	91420	Office Supplies & Exp	319	250	(69)	1,500
0	50	50	91440	Dues/Ed/Subscrip	30	100	70	600
0	700	700	91460	Holiday/Events	0	700	700	1,400
0	0	0	91480	Recrdng/Filing/Lic/Permit Fees	0	0	0	400
0	0	0	91560	Income Taxes	0	0	0	4,000
0	0	0	91580	Income Taxes-State	0	0	0	2,000
0	0	0	91620	Bad Debt	0	0	0	10,000
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12,387	16,204	3,817		TOTAL ADMIN EXPENSES	52,577	58,988	6,411	241,800
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17,877	26,278	8,401		TOTAL EXPENSES	70,318	84,143	13,825	390,600
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12,029	3,477	8,552		NET PROFIT / (LOSS)	(11,130)	(24,633)	13,503	100
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