

ELK RUN AT COPPER MOUNTAIN CONDOMINIUMS HOMEOWNERS ASSN.
Profit & Loss Budget vs. Actual
 January through March 2011

				TOTAL		
	Mar 11	Budget	\$ Over Budget	Jan - Mar 11	Budget	\$ Over Budget
OPERATIONS FUND						
Income						
4100-00 · Dues & Assessments	10,970	10,968	2	32,910	32,908	2
4500-00 · Miscellaneous Income						
4510-00 · Bank Interest	150	9	141	480	25	455
4520-00 · Misc Income/Late Charges	2,896	0	2,896	2,896	0	2,896
Total 4500-00 · Miscellaneous Income	3,046	9	3,037	3,376	25	3,351
Total Income	14,016	10,977	3,039	36,286	32,933	3,353
Expense						
5000-00 · Operating Expenses						
5100-00 · Electrical/Lights						
5100-10 · Light Bulbs	0	0	0	23	125	(102)
5100-20 · Electrical Repairs	29	0	29	86	0	86
Total 5100-00 · Electrical/Lights	29	0	29	109	125	(16)
5102-00 · Entry Gate	59	84	(25)	177	250	(73)
5103-00 · Fire System						
5103-10 · Alarm Monitoring	0	0	0	0	0	0
5103-20 · Fire Alarm Maintenance	0	0	0	0	125	(125)
5103-30 · Alarm Test/Inspection	0	0	0	0	0	0
5103-40 · Fire Systems Plumbing	0	84	(84)	915	250	665
5103-60 · Alarm Phone	0	35	(35)	0	105	(105)
Total 5103-00 · Fire System	0	119	(119)	915	480	435
5105-00 · H.V.A.C./R.						
5105-10 · Repairs	0	0	0	0	0	0
Total 5105-00 · H.V.A.C./R.	0	0	0	0	0	0
5115-00 · Garage Door	0	0	0	201	0	201
5125-00 · Plumbing						
5125-10 · Repairs	225	84	141	225	250	(25)
Total 5125-00 · Plumbing	225	84	141	225	250	(25)
5135-00 · Doors/Windows						
5135-30 · Window Washing	0	0	0	0	0	0
Total 5135-00 · Doors/Windows	0	0	0	0	0	0

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5140-00 · Paint/Walls						
5140-20 · Paint/Supplies	0	0	0	0	0	0
Total 5140-00 · Paint/Walls	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
5145-00 · Roof						
5145-10 · Roof Repairs	0	0	0	0	0	0
Total 5145-00 · Roof	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
5150-00 · Landscaping	0	0	0	0	0	0
5165-00 · Misc. Repairs/Supplies	0	0	0	150	0	150
5175-00 · Labor	3,317	5,421	(2,105)	8,008	14,713	(6,705)
5185-00 · Manager's Apartment	0	0	0	25	0	25
5200-00 · Gas & Electricity						
5200-10 · Gas	47	60	(13)	117	198	(81)
5200-20 · Electric	1,965	650	1,315	6,304	2,145	4,159
Total 5200-00 · Gas & Electricity	<u>2,012</u>	<u>710</u>	<u>1,302</u>	<u>6,422</u>	<u>2,343</u>	<u>4,079</u>
5220-00 · Trash Removal	218	225	(7)	788	675	113
5230-00 · Snow Removal						
5230-20 · Contract	2,657	2,833	(177)	10,435	8,499	1,936
5230-30 · Supplies	0	333	(333)	309	999	(690)
5230-40 · Roof Snow Removal	360	2,000	(1,640)	9,000	6,000	3,000
5230-50 · Equipment Rental	1,389	0	1,389	1,911	0	1,911
Total 5230-00 · Snow Removal	<u>4,405</u>	<u>5,166</u>	<u>(761)</u>	<u>21,655</u>	<u>15,498</u>	<u>6,157</u>
5300-00 · Miscellaneous Oper Expenses	0	0	0	122	0	122
5900-00 · Insurance Clearing	0	0	0	575	0	575
Total 5000-00 · Operating Expenses	<u>10,264</u>	<u>11,809</u>	<u>(1,545)</u>	<u>39,370</u>	<u>34,334</u>	<u>5,036</u>
5500-00 · Ownership Expenses						
5520-00 · Resort Association Dues	113	225	(112)	339	675	(336)
5530-00 · Insurance	1,254	1,416	(162)	3,762	4,250	(488)
Total 5500-00 · Ownership Expenses	<u>1,367</u>	<u>1,641</u>	<u>(274)</u>	<u>4,101</u>	<u>4,925</u>	<u>(824)</u>

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	<u>Mar 11</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Mar 11</u>	<u>Budget</u>	<u>\$ Over Budget</u>
5700 · Management Expenses						
5700-00 · Management Fee	805	805	0	2,415	2,415	0
5710-00 · Accounting & Legal						
5710-10 · Accounting Fee	207	207	0	621	621	0
5710-20 · Tax Preparation	190	0	190	190	0	190
5710-30 · Legal	728	0	728	2,128	250	1,878
Total 5710-00 · Accounting & Legal	<u>1,125</u>	<u>207</u>	<u>918</u>	<u>2,939</u>	<u>871</u>	<u>2,068</u>
5720-00 · Office Expense						
5720-10 · Supplies/Phone/Misc	202	0	202	202	100	102
5720-20 · Postage	18			18		
5720-40 · Bank Service Charges	25	0	25	37	0	37
Total 5720-00 · Office Expense	<u>244</u>	<u>0</u>	<u>244</u>	<u>256</u>	<u>100</u>	<u>156</u>
Total 5700 · Management Expenses	<u>2,174</u>	<u>1,012</u>	<u>1,162</u>	<u>5,610</u>	<u>3,386</u>	<u>2,224</u>
Total Expense	<u>13,805</u>	<u>14,462</u>	<u>(657)</u>	<u>49,081</u>	<u>42,645</u>	<u>6,436</u>
Net Operations Income	<u>211</u>	<u>(3,485)</u>	<u>3,696</u>	<u>(12,795)</u>	<u>(9,712)</u>	<u>(3,083)</u>

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CAPITAL EXPENDITURES FUND						
Income						
4150-00 · Reserve Assessments	1,250	1,250	0	3,750	3,750	0
4160-00 · Special Assmnt	0	0	0	15,803	0	15,803
Total Other Income	<u>1,250</u>	<u>1,250</u>	<u>0</u>	<u>19,553</u>	<u>3,750</u>	<u>15,803</u>
Expense						
5375-00 · Major Repairs/Replacements						
5375-03 · Electrical	453	0	453	5,901	0	5,901
5375-21 · Loan Interest	2,789	0	2,789	5,296	0	5,296
5375-23 · Lights	3,587	0	3,587	3,587	0	3,587
Total 5375-00 · Major Repairs/Replacements	<u>6,829</u>	<u>0</u>	<u>6,829</u>	<u>14,785</u>	<u>0</u>	<u>14,785</u>
Total Other Expense	<u>6,829</u>	<u>0</u>	<u>6,829</u>	<u>14,785</u>	<u>0</u>	<u>14,785</u>
Net Capital Expenditures Fund Income/Loss	<u>(5,579)</u>	<u>1,250</u>	<u>(6,829)</u>	<u>4,768</u>	<u>3,750</u>	<u>1,018</u>

ELK RUN AT COPPER MOUNTAIN CONDOMINIUMS HOMEOWNERS ASSN.
Balance Sheet
As of March 31, 2011

	Mar 31, 11
ASSETS	
Current Assets	
Checking/Savings	
1110-00 · Operating Accounts	57,221
1110-10 · Cash - Citywide Operating Acct	274,018
1110-20 · Citywide Reserve Acct	331,239
Total 1110-00 · Operating Accounts	662,478
Total Checking/Savings	662,478
Accounts Receivable	
1600-00 · A/R-Dues & Assessments	24,151
Total Accounts Receivable	24,151
Other Current Assets	
1700-00 · Prepaid Insurance	11,287
1770-00 · Prepaid Resort Assn. Dues	1,016
1795-00 · Insurance Cleaning	4,737
Total Other Current Assets	17,040
Total Current Assets	716,947
TOTAL ASSETS	372,430
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	19,177
2500-00 · Accounts Payable	19,177
Total Accounts Payable	38,354
Total Current Liabilities	38,354
Long Term Liabilities	
2600-00 · Citywide Loan	534,525
Total Long Term Liabilities	534,525
Total Liabilities	572,879
Equity	
Net Income/Loss - Operations	(12,795)
Net Income/Loss - Capital Expenditures	4,768
3200-00 · Prior Year Retained Earnings	(173,245)
Total Equity	(181,272)
TOTAL LIABILITIES & EQUITY	372,430

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Profit & Loss

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	Jan 11	Feb 11	Mar 11	TOTAL
OPERATIONS FUND				
Income				
4100-00 · Dues & Assessments	10,970	10,970	10,970	32,910
4500-00 · Miscellaneous Income				
4510-00 · Bank Interest	163	167	150	480
4520-00 · Misc Income/Late Charges	0	0	2,896	2,896
Total 4500-00 · Miscellaneous Income	163	167	3,046	3,376
Total Income	11,133	11,137	14,016	36,286
Expense				
5000-00 · Operating Expenses				
5100-00 · Electrical/Lights				
5100-10 · Light Bulbs	23	0	0	23
5100-20 · Electrical Repairs	29	29	29	86
Total 5100-00 · Electrical/Lights	52	29	29	109
5102-00 · Entry Gate	59	59	59	177
5103-00 · Fire System				
5103-40 · Fire Systems Plumbing	915	0	0	915
Total 5103-00 · Fire System	915	0	0	915
5115-00 · Garage Door	0	201	0	201
5125-00 · Plumbing				
5125-10 · Repairs	0	0	225	225
Total 5125-00 · Plumbing	0	0	225	225
5165-00 · Misc. Repairs/Supplies	150	0	0	150
5175-00 · Labor	2,585	2,107	3,317	8,008
5185-00 · Manager's Apartment	12	13	0	25
5200-00 · Gas & Electricity				
5200-10 · Gas	28	43	47	117
5200-20 · Electric	2,304	2,035	1,965	6,304
Total 5200-00 · Gas & Electricity	2,332	2,078	2,012	6,422
5220-00 · Trash Removal	240	330	218	788
5230-00 · Snow Removal				
5230-20 · Contract	2,657	5,122	2,657	10,435
5230-30 · Supplies	0	309	0	309
5230-40 · Roof Snow Removal	3,240	5,400	360	9,000
5230-50 · Equipment Rental	523	0	1,389	1,911
Total 5230-00 · Snow Removal	6,419	10,830	4,405	21,655
5300-00 · Miscellaneous Oper Expenses	0	122	0	122
5900-00 · Insurance Clearing	575	0	0	575
Total 5000-00 · Operating Expenses	13,339	15,767	10,284	39,370
5500-00 · Ownership Expenses				
5520-00 · Resort Association Dues	113	113	113	339
5530-00 · Insurance	1,254	1,254	1,254	3,762
Total 5500-00 · Ownership Expenses	1,367	1,367	1,367	4,101
5700 · Management Expenses				

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	Jan 11	Feb 11	Mar 11	TOTAL
5700-00 · Management Fee	805	805	805	2,415
5710-00 · Accounting & Legal				
5710-10 · Accounting Fee	207	207	207	621
5710-20 · Tax Preparation	0	0	190	190
5710-30 · Legal	1,344	56	728	2,128
Total 5710-00 · Accounting & Legal	1,551	263	1,125	2,939
5720-00 · Office Expense				
5720-10 · Supplies/Phone/Misc	0	0	202	202
5720-20 · Postage	0	0	18	18
5720-40 · Bank Service Charges	0	12	25	37
Total 5720-00 · Office Expense	0	12	244	256
Total 5700 · Management Expenses	2,356	1,080	2,174	5,610
Total Expense	17,062	18,214	13,805	49,081
Net Operations Income	(5,929)	(7,077)	211	(12,795)
CAPITAL EXPENDITURES FUND				
Income				
4150-00 · Reserve Assessments	1,250	1,250	1,250	3,750
4160-00 · Special Assmnt	15,803	0	0	15,803
Total Other Income	17,053	1,250	1,250	19,553
Expense				
5375-00 · Major Repairs/Replacements				
5375-03 · Electrical	5,449	0	453	5,901
5375-21 · Loan Interest	0	2,507	2,789	5,296
5375-23 · Lights	0	0	3,587	3,587
Total 5375-00 · Major Repairs/Replacements	5,449	2,507	6,829	14,785
Total Other Expense	5,449	2,507	6,829	14,785
Net Capital Expenditures Fund Income	11,604	(1,257)	(5,579)	4,768