



PMI DENVER METRO

Financial Report Package

January 2023

Prepared for

Sunset Ridge Townhouse

By

PMI Denver Metro

Balance Sheet

Sunset Ridge Townhouse
End Date: 01/31/2023

Date: 3/1/2023
Time: 3:42 pm
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	Operating	Reserve	Total
Assets			
Operating Accounts			
SouthState Bank - Operating Acct	\$ 38,746.80	\$ -	\$ 38,746.80
Total: Operating Accounts	\$ 38,746.80	\$ -	\$ 38,746.80
Reserve Accounts			
SouthState Bank - Reserve	-	140,019.31	140,019.31
Bank Reserve- RBC 366	-	751,903.02	751,903.02
Total: Reserve Accounts	\$ -	\$ 891,922.33	\$ 891,922.33
Accounts Receivable			
AR - Accounts Receivable	30,020.15	-	30,020.15
AR - Allowance for Bad Debt	(36,000.05)	-	(36,000.05)
Total: Accounts Receivable	\$(5,979.90)	\$ -	\$(5,979.90)
Other Assets			
Prepaid Insurance	19,857.00	-	19,857.00
Total: Other Assets	\$ 19,857.00	\$ -	\$ 19,857.00
Total: Assets	\$ 52,623.90	\$ 891,922.33	\$ 944,546.23
Liabilities & Equity			
Prepaid Assessment	27,245.83	-	27,245.83
Reserve Fund	-	1,219,586.38	1,219,586.38
Unrestricted Reserve	(154,807.92)	-	(154,807.92)
Unrealized Gain/Loss	(106,370.89)	-	(106,370.89)
Operating Fund	(99,002.96)	-	(99,002.96)
Unappropriated Owner's Equity	47,294.91	-	47,294.91
Net Income Gain/Loss	-	(1,480.13)	(1,480.13)
Net Income Gain/Loss	12,081.01	-	12,081.01
Total: Liabilities & Equity	\$(273,560.02)	\$ 1,218,106.25	\$ 944,546.23

Income Statement - Operating

Sunset Ridge Townhouse
01/01/2023 to 01/31/2023

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Assessment Income							
4000-00 Assessment General	\$76,650.00	\$76,650.00	\$-	\$76,650.00	\$76,650.00	\$-	\$919,800.00
Total Assessment Income	\$76,650.00	\$76,650.00	\$-	\$76,650.00	\$76,650.00	\$0.00	\$919,800.00
Other Operating Income							
4600-00 Delinquent Fee Income	-	150.00	(150.00)	-	150.00	(150.00)	1,800.00
4606-00 Collection Cost Recovery	37.00	500.00	(463.00)	37.00	500.00	(463.00)	6,000.00
4700-00 Bank Interest Income	0.32	1.00	(0.68)	0.32	1.00	(0.68)	12.00
Total Other Operating Income	\$37.32	\$651.00	(\$613.68)	\$37.32	\$651.00	(\$613.68)	\$7,812.00
45-4500-00 Reserve Transfer	(20,469.00)	(20,468.92)	(0.08)	(20,469.00)	(20,468.92)	(0.08)	(245,627.00)
Total OPERATING INCOME	\$56,218.32	\$56,832.08	(\$613.76)	\$56,218.32	\$56,832.08	(\$613.76)	\$681,985.00
OPERATING EXPENSE							
Admin Expense							
5000-00 Mgmt Contract	2,000.00	2,000.00	-	2,000.00	2,000.00	-	24,000.00
5001-00 Mgmt Misc	247.82	-	(247.82)	247.82	-	(247.82)	-
5010-00 Postage - Mailings	4.40	35.42	31.02	4.40	35.42	31.02	425.00
5020-00 Printing	-	200.00	200.00	-	200.00	200.00	2,400.00
5040-00 Bank Charges / NSF	6.00	-	(6.00)	6.00	-	(6.00)	-
Total Admin Expense	\$2,258.22	\$2,235.42	(\$22.80)	\$2,258.22	\$2,235.42	(\$22.80)	\$26,825.00
51-5085-00 Misc Admin Expense	-	100.00	100.00	-	100.00	100.00	1,200.00
Other Administrative Expenses							
5045-00 Insurance Expense	19,425.48	-	(19,425.48)	19,425.48	-	(19,425.48)	144,416.00
5046-00 Insurance - General Liability	-	-	-	-	-	-	102,786.00
5047-00 Insurance - D&O	-	-	-	-	-	-	3,626.00
5048-00 Insurance - Hazard	-	-	-	-	-	-	2,097.00
5105-00 Insurance - Umbrella	-	-	-	-	-	-	3,057.00
5106-00 Insurance - Crime	-	-	-	-	-	-	352.00
Total Other Administrative Expenses	\$19,425.48	\$-	(\$19,425.48)	\$19,425.48	\$-	(\$19,425.48)	\$256,334.00
Legal and Professional							
5110-00 Legal Collections	-	500.00	500.00	-	500.00	500.00	6,000.00
5152-00 Audit/Tax Preparation	-	-	-	-	-	-	350.00
Total Legal and Professional	\$-	\$500.00	\$500.00	\$-	\$500.00	\$500.00	\$6,350.00
Common Utilities							
5500-00 Electricity	173.63	-	(173.63)	173.63	-	(173.63)	-
5510-00 Water	8,591.25	5,800.00	(2,791.25)	8,591.25	5,800.00	(2,791.25)	69,600.00
5511-00 Sewer	-	6,700.00	6,700.00	-	6,700.00	6,700.00	80,400.00
5520-00 Gas & Electric	-	200.00	200.00	-	200.00	200.00	2,400.00
5810-00 Termite/Pest Control	175.00	-	(175.00)	175.00	-	(175.00)	-
Total Common Utilities	\$8,939.88	\$12,700.00	\$3,760.12	\$8,939.88	\$12,700.00	\$3,760.12	\$152,400.00
Pool							
6040-00 Tennis Court Maintenance	-	-	-	-	-	-	600.00
Total Pool	\$-	\$-	\$-	\$-	\$-	\$0.00	\$600.00
Landscape/Grounds							
5400-00 Landscape/Grounds Contract	4,880.14	4,856.33	(23.81)	4,880.14	4,856.33	(23.81)	58,276.00
5401-00 Landscape Maintenance	-	670.00	670.00	-	670.00	670.00	8,040.00
5402-00 Tree & Shrubs	372.60	2,000.00	1,627.40	372.60	2,000.00	1,627.40	24,000.00
5403-00 Tree & Shrubs Install	-	400.00	400.00	-	400.00	400.00	4,800.00
5404-00 Sprinkler System Repair	957.98	1,500.00	542.02	957.98	1,500.00	542.02	18,000.00
5470-00 Snow / Ice Management	855.00	11,000.00	10,145.00	855.00	11,000.00	10,145.00	66,000.00
Total Landscape/Grounds	\$7,065.72	\$20,426.33	\$13,360.61	\$7,065.72	\$20,426.33	\$13,360.61	\$179,116.00

Income Statement - Operating

Sunset Ridge Townhouse
01/01/2023 to 01/31/2023

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Building Repairs and Services							
5455-00 Lighting Maintenance / Repair	\$85.00	\$300.00	\$215.00	\$85.00	\$300.00	\$215.00	\$3,600.00
5456-00 Lighting Supplies	-	5.00	5.00	-	5.00	5.00	60.00
5757-00 Brick Repair	3,950.00	-	(3,950.00)	3,950.00	-	(3,950.00)	5,400.00
5758-00 Asphalt Maintenance / Repair	-	100.00	100.00	-	100.00	100.00	1,200.00
5762-00 Concrete Repairs	-	100.00	100.00	-	100.00	100.00	1,200.00
5770-00 Roof Maintenance / Repair	-	1,550.00	1,550.00	-	1,550.00	1,550.00	18,600.00
5790-00 Building Maintenance / Repair	33.01	500.00	466.99	33.01	500.00	466.99	6,000.00
5791-00 Other Building Maintenance	-	175.00	175.00	-	175.00	175.00	2,100.00
5795-00 Plumbing Maintenance / Repair	-	1,250.00	1,250.00	-	1,250.00	1,250.00	15,000.00
6041-00 Fence Maintenance / Repair	2,380.00	500.00	(1,880.00)	2,380.00	500.00	(1,880.00)	6,000.00
Total Building Repairs and Services	\$6,448.01	\$4,480.00	(\$1,968.01)	\$6,448.01	\$4,480.00	(\$1,968.01)	\$59,160.00
Total OPERATING EXPENSE	\$44,137.31	\$40,441.75	(\$3,695.56)	\$44,137.31	\$40,441.75	(\$3,695.56)	\$681,985.00
Net Income:	\$12,081.01	\$16,390.33	(\$4,309.32)	\$12,081.01	\$16,390.33	(\$4,309.32)	\$0.00

Income Statement - Reserve

Sunset Ridge Townhouse
01/01/2023 to 01/31/2023

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME							
Other Operating Income							
4710-00 Bank Interest Reserve	\$443.89	\$346.00	\$97.89	\$443.89	\$346.00	\$97.89	\$4,152.00
Total Other Operating Income	\$443.89	\$346.00	\$97.89	\$443.89	\$346.00	\$97.89	\$4,152.00
Reserve Income							
4900-00 Transfer to Reserves	20,469.00	20,468.92	0.08	20,469.00	20,468.92	0.08	245,627.00
Total Reserve Income	\$20,469.00	\$20,468.92	\$0.08	\$20,469.00	\$20,468.92	\$0.08	\$245,627.00
Total RESERVE INCOME	\$20,912.89	\$20,814.92	\$97.97	\$20,912.89	\$20,814.92	\$97.97	\$249,779.00
RESERVE EXPENSE							
Reserves							
9001-00 Roof & Gutters	-	5,833.33	5,833.33	-	5,833.33	5,833.33	70,000.00
9002-00 Gutter Replacement	-	666.67	666.67	-	666.67	666.67	8,000.00
9003-00 Siding	-	833.33	833.33	-	833.33	833.33	10,000.00
9004-00 Painting	-	1,369.00	1,369.00	-	1,369.00	1,369.00	16,428.00
9011-00 Roads & Asphalt (Annual Sections)	-	2,083.33	2,083.33	-	2,083.33	2,083.33	25,000.00
9012-00 Concrete & Asphalt (Long Term)	22,308.02	1,666.67	(20,641.35)	22,308.02	1,666.67	(20,641.35)	20,000.00
9013-00 Front Stoops	-	1,750.00	1,750.00	-	1,750.00	1,750.00	21,000.00
9014-00 Perimeter Fence, Columns, Toppers	-	416.67	416.67	-	416.67	416.67	5,000.00
9015-00 Trees	-	1,666.67	1,666.67	-	1,666.67	1,666.67	20,000.00
9020-00 Tennis Court Maintenance	-	4,529.00	4,529.00	-	4,529.00	4,529.00	54,348.00
9025-00 Storage Rental	85.00	-	(85.00)	85.00	-	(85.00)	-
Total Reserves	\$22,393.02	\$20,814.67	(\$1,578.35)	\$22,393.02	\$20,814.67	(\$1,578.35)	\$249,776.00
Total RESERVE EXPENSE	\$22,393.02	\$20,814.67	(\$1,578.35)	\$22,393.02	\$20,814.67	(\$1,578.35)	\$249,776.00
Net Reserve:	(\$1,480.13)	\$0.25	(\$1,480.38)	(\$1,480.13)	\$0.25	(\$1,480.38)	\$3.00