



PMI DENVER METRO

Financial Report Package

October 2023

Prepared for

Sunset Ridge Townhouse

By

PMI Denver Metro

Balance Sheet

Sunset Ridge Townhouse
End Date: 10/31/2023

Date: 11/2/2023
Time: 2:08 pm
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	Operating	Reserve	Total
Assets			
Operating Accounts			
SouthState Bank - Operating Acct	\$ 32,011.55	\$ -	\$ 32,011.55
Total: Operating Accounts	\$ 32,011.55	\$ -	\$ 32,011.55
Reserve Accounts			
SouthState Bank - Reserve	-	47,518.99	47,518.99
Bank Reserve- RBC 366	-	711,528.86	711,528.86
Total: Reserve Accounts	\$ -	\$ 759,047.85	\$ 759,047.85
Accounts Receivable			
AR - Accounts Receivable	19,895.34	-	19,895.34
AR - Allowance for Bad Debt	(36,000.05)	-	(36,000.05)
Total: Accounts Receivable	\$(16,104.71)	\$ -	\$(16,104.71)
Other Assets			
Prepaid Insurance	19,857.00	-	19,857.00
Total: Other Assets	\$ 19,857.00	\$ -	\$ 19,857.00
Total: Assets	\$ 35,763.84	\$ 759,047.85	\$ 794,811.69
Liabilities & Equity			
Prepaid Assessment	22,965.96	-	22,965.96
Reserve Fund	-	1,118,575.77	1,118,575.77
Unrestricted Reserve	-	(154,807.92)	(154,807.92)
Unrealized Gain/Loss	-	(146,749.23)	(146,749.23)
Operating Fund	(59,020.19)	-	(59,020.19)
Unappropriated Owner's Equity	47,294.91	-	47,294.91
Net Income Gain/Loss	-	(57,970.77)	(57,970.77)
Net Income Gain/Loss	24,523.16	-	24,523.16
Total: Liabilities & Equity	\$ 35,763.84	\$ 759,047.85	\$ 794,811.69

Income Statement - Operating

Sunset Ridge Townhouse
10/01/2023 to 10/31/2023

Date: 11/2/2023

Time: 2:08 pm

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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	\$-	\$767,080.00	\$766,500.00	\$580.00	\$919,800.00
Total Assessment Income	\$76,650.00	\$76,650.00	\$-	\$767,080.00	\$766,500.00	\$580.00	\$919,800.00
Other Operating Income							
4600-00 Delinquent Fee Income	-	150.00	(150.00)	(1,300.00)	1,500.00	(2,800.00)	1,800.00
4606-00 Collection Cost Recovery	-	500.00	(500.00)	1,138.05	5,000.00	(3,861.95)	6,000.00
4700-00 Bank Interest Income	0.30	1.00	(0.70)	3.20	10.00	(6.80)	12.00
Total Other Operating Income	\$0.30	\$651.00	(\$650.70)	(\$158.75)	\$6,510.00	(\$6,668.75)	\$7,812.00
45-4500-00 Reserve Transfer	(20,469.00)	(20,468.92)	(0.08)	(204,689.28)	(204,689.20)	(0.08)	(245,627.00)
Total OPERATING INCOME	\$56,181.30	\$56,832.08	(\$650.78)	\$562,231.97	\$568,320.80	(\$6,088.83)	\$681,985.00
OPERATING EXPENSE							
Admin Expense							
5000-00 Mgmt Contract	2,000.00	2,000.00	-	20,000.00	20,000.00	-	24,000.00
5001-00 Mgmt Misc	477.95	-	(477.95)	3,620.06	-	(3,620.06)	-
5010-00 Postage - Mailings	8.25	35.42	27.17	1,403.34	354.20	(1,049.14)	425.00
5020-00 Printing	-	200.00	200.00	-	2,000.00	2,000.00	2,400.00
5040-00 Bank Charges / NSF	-	-	-	90.00	-	(90.00)	-
Total Admin Expense	\$2,486.20	\$2,235.42	(\$250.78)	\$25,113.40	\$22,354.20	(\$2,759.20)	\$26,825.00
51-5081-00 Meeting Expense	-	-	-	2,205.52	-	(2,205.52)	-
51-5085-00 Misc Admin Expense	-	100.00	100.00	28.65	1,000.00	971.35	1,200.00
Other Administrative Expenses							
5045-00 Insurance Expense	3,735.00	144,416.00	140,681.00	190,624.08	144,416.00	(46,208.08)	144,416.00
5046-00 Insurance - General Liability	-	102,786.00	102,786.00	-	102,786.00	102,786.00	102,786.00
5047-00 Insurance - D&O	-	3,626.00	3,626.00	-	3,626.00	3,626.00	3,626.00
5048-00 Insurance - Hazard	-	2,097.00	2,097.00	-	2,097.00	2,097.00	2,097.00
5105-00 Insurance - Umbrella	-	3,057.00	3,057.00	-	3,057.00	3,057.00	3,057.00
5106-00 Insurance - Crime	-	352.00	352.00	-	352.00	352.00	352.00
Total Other Administrative Expenses	\$3,735.00	\$256,334.00	\$252,599.00	\$190,624.08	\$256,334.00	\$65,709.92	\$256,334.00
Legal and Professional							
5100-00 Legal General	-	-	-	4,727.45	-	(4,727.45)	-
5110-00 Legal Collections	-	500.00	500.00	1,096.05	5,000.00	3,903.95	6,000.00
5152-00 Audit/Tax Preparation	-	-	-	-	350.00	350.00	350.00
Total Legal and Professional	\$-	\$500.00	\$500.00	\$5,823.50	\$5,350.00	(\$473.50)	\$6,350.00
Common Utilities							
5500-00 Electricity	215.40	-	(215.40)	1,254.26	-	(1,254.26)	-
5510-00 Water	12,605.48	5,800.00	(6,805.48)	115,848.25	58,000.00	(57,848.25)	69,600.00
5511-00 Sewer	-	6,700.00	6,700.00	-	67,000.00	67,000.00	80,400.00
5520-00 Gas & Electric	-	200.00	200.00	623.18	2,000.00	1,376.82	2,400.00
5810-00 Termite/Pest Control	-	-	-	175.00	-	(175.00)	-
Total Common Utilities	\$12,820.88	\$12,700.00	(\$120.88)	\$117,900.69	\$127,000.00	\$9,099.31	\$152,400.00
Pool							
6040-00 Tennis Court Maintenance	-	-	-	-	600.00	600.00	600.00
Total Pool	\$-	\$-	\$-	\$-	\$600.00	\$600.00	\$600.00
Landscape/Grounds							
5400-00 Landscape/Grounds Contract	5,125.00	4,856.33	(268.67)	55,640.42	48,563.30	(7,077.12)	58,276.00
5401-00 Landscape Maintenance	-	670.00	670.00	1,366.00	6,700.00	5,334.00	8,040.00
5402-00 Tree & Shrubs	-	2,000.00	2,000.00	6,203.60	20,000.00	13,796.40	24,000.00
5403-00 Tree & Shrubs Install	-	400.00	400.00	19,025.00	4,000.00	(15,025.00)	4,800.00
5404-00 Sprinkler System Repair	250.56	1,500.00	1,249.44	9,881.82	15,000.00	5,118.18	18,000.00
5405-00 Tree Storm Removal	-	-	-	3,345.00	-	(3,345.00)	-
5470-00 Snow / Ice Management	-	-	-	51,202.50	66,000.00	14,797.50	66,000.00
Total Landscape/Grounds	\$5,375.56	\$9,426.33	\$4,050.77	\$146,664.34	\$160,263.30	\$13,598.96	\$179,116.00

Income Statement - Operating

Sunset Ridge Townhouse
10/01/2023 to 10/31/2023

Date: 11/2/2023

Time: 2:08 pm

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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	\$-	\$300.00	\$300.00	\$185.00	\$3,000.00	\$2,815.00	\$3,600.00
5456-00 Lighting Supplies	-	5.00	5.00	-	50.00	50.00	60.00
5757-00 Brick Repair	850.00	-	(850.00)	22,900.00	5,400.00	(17,500.00)	5,400.00
5758-00 Asphalt Maintenance / Repair	-	100.00	100.00	-	1,000.00	1,000.00	1,200.00
5760-00 Gutter Maintenance / Repair	-	-	-	6,301.36	-	(6,301.36)	-
5762-00 Concrete Repairs	-	100.00	100.00	-	1,000.00	1,000.00	1,200.00
5770-00 Roof Maintenance / Repair	-	1,550.00	1,550.00	1,875.00	15,500.00	13,625.00	18,600.00
5790-00 Building Maintenance / Repair	2,262.64	500.00	(1,762.64)	8,091.43	5,000.00	(3,091.43)	6,000.00
5791-00 Other Building Maintenance	-	175.00	175.00	-	1,750.00	1,750.00	2,100.00
5795-00 Plumbing Maintenance / Repair	-	1,250.00	1,250.00	300.00	12,500.00	12,200.00	15,000.00
6041-00 Fence Maintenance / Repair	-	500.00	500.00	9,695.84	5,000.00	(4,695.84)	6,000.00
Total Building Repairs and Services	\$3,112.64	\$4,480.00	\$1,367.36	\$49,348.63	\$50,200.00	\$851.37	\$59,160.00
Total OPERATING EXPENSE	\$27,530.28	\$285,775.75	\$258,245.47	\$537,708.81	\$623,101.50	\$85,392.69	\$681,985.00
Net Income:	\$28,651.02	(\$228,943.67)	\$257,594.69	\$24,523.16	(\$54,780.70)	\$79,303.86	\$0.00

Income Statement - Reserve

Sunset Ridge Townhouse
10/01/2023 to 10/31/2023

Date: 11/2/2023

Time: 2:08 pm

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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	\$3.49	\$346.00	(\$342.51)	\$597.72	\$3,460.00	(\$2,862.28)	\$4,152.00
Total Other Operating Income	\$3.49	\$346.00	(\$342.51)	\$597.72	\$3,460.00	(\$2,862.28)	\$4,152.00
Reserve Income							
4900-00 Transfer to Reserves	20,469.00	20,468.92	0.08	204,689.28	204,689.20	0.08	245,627.00
Total Reserve Income	\$20,469.00	\$20,468.92	\$0.08	\$204,689.28	\$204,689.20	\$0.08	\$245,627.00
Total RESERVE INCOME	\$20,472.49	\$20,814.92	(\$342.43)	\$205,287.00	\$208,149.20	(\$2,862.20)	\$249,779.00
RESERVE EXPENSE							
Reserves							
9001-00 Roof & Gutters	-	5,833.33	5,833.33	-	58,333.30	58,333.30	70,000.00
9002-00 Gutter Replacement	-	666.67	666.67	-	6,666.70	6,666.70	8,000.00
9003-00 Siding	-	833.33	833.33	-	8,333.30	8,333.30	10,000.00
9004-00 Painting	-	1,369.00	1,369.00	-	13,690.00	13,690.00	16,428.00
9011-00 Roads & Asphalt (Annual Sections)	-	2,083.33	2,083.33	157,394.91	20,833.30	(136,561.61)	25,000.00
9012-00 Concrete & Asphalt (Long Term)	-	1,666.67	1,666.67	22,308.02	16,666.70	(5,641.32)	20,000.00
9013-00 Front Stoops	-	1,750.00	1,750.00	-	17,500.00	17,500.00	21,000.00
9014-00 Perimeter Fence, Columns, Toppers	-	416.67	416.67	83,469.84	4,166.70	(79,303.14)	5,000.00
9015-00 Trees	-	1,666.67	1,666.67	-	16,666.70	16,666.70	20,000.00
9020-00 Tennis Court Maintenance	-	4,529.00	4,529.00	-	45,290.00	45,290.00	54,348.00
9025-00 Storage Rental	-	-	-	85.00	-	(85.00)	-
Total Reserves	\$-	\$20,814.67	\$20,814.67	\$263,257.77	\$208,146.70	(\$55,111.07)	\$249,776.00
Total RESERVE EXPENSE	\$0.00	\$20,814.67	\$20,814.67	\$263,257.77	\$208,146.70	(\$55,111.07)	\$249,776.00
Net Reserve:	\$20,472.49	\$0.25	\$20,472.24	(\$57,970.77)	\$2.50	(\$57,973.27)	\$3.00