



PMI DENVER METRO

Financial Report Package

November 2023

Prepared for

Sunset Ridge Townhouse

By

PMI Denver Metro

Balance Sheet

Sunset Ridge Townhouse
End Date: 11/30/2023

Date: 12/4/2023
Time: 4:31 pm
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	Operating	Reserve	Total
Assets			
Operating Accounts			
SouthState Bank - Operating Acct	\$ 21,591.99	\$ -	\$ 21,591.99
Total: Operating Accounts	\$ 21,591.99	\$ -	\$ 21,591.99
Reserve Accounts			
SouthState Bank - Reserve	-	53,099.99	53,099.99
Bank Reserve- RBC 366	-	706,302.68	706,302.68
Total: Reserve Accounts	\$ -	\$ 759,402.67	\$ 759,402.67
Accounts Receivable			
AR - Accounts Receivable	18,987.23	-	18,987.23
AR - Allowance for Bad Debt	(36,000.05)	-	(36,000.05)
Total: Accounts Receivable	\$(17,012.82)	\$ -	\$(17,012.82)
Other Assets			
Insurance Premium	(3,735.00)	-	(3,735.00)
Prepaid Insurance	19,857.00	-	19,857.00
Total: Other Assets	\$ 16,122.00	\$ -	\$ 16,122.00
Total: Assets	\$ 20,701.17	\$ 759,402.67	\$ 780,103.84
Liabilities & Equity			
Prepaid Assessment	22,245.96	-	22,245.96
Reserve Fund	-	1,118,575.77	1,118,575.77
Unrestricted Reserve	-	(154,807.92)	(154,807.92)
Unrealized Gain/Loss	-	(151,975.89)	(151,975.89)
Operating Fund	(59,020.19)	-	(59,020.19)
Unappropriated Owner's Equity	47,294.91	-	47,294.91
Net Income Gain/Loss	-	(52,389.29)	(52,389.29)
Net Income Gain/Loss	10,180.49	-	10,180.49
Total: Liabilities & Equity	\$ 20,701.17	\$ 759,402.67	\$ 780,103.84

Income Statement - Operating

Sunset Ridge Townhouse
11/01/2023 to 11/30/2023

Date: 12/4/2023

Time: 4:31 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	\$-	\$843,730.00	\$843,150.00	\$580.00	\$919,800.00
Total Assessment Income	\$76,650.00	\$76,650.00	\$-	\$843,730.00	\$843,150.00	\$580.00	\$919,800.00
Other Operating Income							
4600-00 Delinquent Fee Income	(62.00)	150.00	(212.00)	(1,362.00)	1,650.00	(3,012.00)	1,800.00
4606-00 Collection Cost Recovery	-	500.00	(500.00)	1,138.05	5,500.00	(4,361.95)	6,000.00
4700-00 Bank Interest Income	0.35	1.00	(0.65)	3.55	11.00	(7.45)	12.00
Total Other Operating Income	(\$61.65)	\$651.00	(\$712.65)	(\$220.40)	\$7,161.00	(\$7,381.40)	\$7,812.00
45-4500-00 Reserve Transfer	(20,469.00)	(20,468.92)	(0.08)	(225,158.28)	(225,158.12)	(0.16)	(245,627.00)
Total OPERATING INCOME	\$56,119.35	\$56,832.08	(\$712.73)	\$618,351.32	\$625,152.88	(\$6,801.56)	\$681,985.00
OPERATING EXPENSE							
Admin Expense							
5000-00 Mgmt Contract	2,000.00	2,000.00	-	22,000.00	22,000.00	-	24,000.00
5001-00 Mgmt Misc	668.47	-	(668.47)	4,288.53	-	(4,288.53)	-
5010-00 Postage - Mailings	9.90	35.42	25.52	1,413.24	389.62	(1,023.62)	425.00
5020-00 Printing	-	200.00	200.00	-	2,200.00	2,200.00	2,400.00
5040-00 Bank Charges / NSF	-	-	-	90.00	-	(90.00)	-
Total Admin Expense	\$2,678.37	\$2,235.42	(\$442.95)	\$27,791.77	\$24,589.62	(\$3,202.15)	\$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	1,100.00	1,071.35	1,200.00
Other Administrative Expenses							
5045-00 Insurance Expense	11,646.58	-	(11,646.58)	202,270.66	144,416.00	(57,854.66)	144,416.00
5046-00 Insurance - General Liability	32,377.00	-	(32,377.00)	32,377.00	102,786.00	70,409.00	102,786.00
5047-00 Insurance - D&O	-	-	-	-	3,626.00	3,626.00	3,626.00
5048-00 Insurance - Hazard	-	-	-	-	2,097.00	2,097.00	2,097.00
5105-00 Insurance - Umbrella	-	-	-	-	3,057.00	3,057.00	3,057.00
5106-00 Insurance - Crime	-	-	-	-	352.00	352.00	352.00
Total Other Administrative Expenses	\$44,023.58	\$-	(\$44,023.58)	\$234,647.66	\$256,334.00	\$21,686.34	\$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	5,500.00	4,403.95	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	\$5,850.00	\$26.50	\$6,350.00
Common Utilities							
5500-00 Electricity	204.58	-	(204.58)	1,458.84	-	(1,458.84)	-
5510-00 Water	9,132.76	5,800.00	(3,332.76)	124,981.01	63,800.00	(61,181.01)	69,600.00
5511-00 Sewer	-	6,700.00	6,700.00	-	73,700.00	73,700.00	80,400.00
5520-00 Gas & Electric	-	200.00	200.00	623.18	2,200.00	1,576.82	2,400.00
5810-00 Termite/Pest Control	-	-	-	175.00	-	(175.00)	-
Total Common Utilities	\$9,337.34	\$12,700.00	\$3,362.66	\$127,238.03	\$139,700.00	\$12,461.97	\$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)	60,765.42	53,419.63	(7,345.79)	58,276.00
5401-00 Landscape Maintenance	-	670.00	670.00	1,366.00	7,370.00	6,004.00	8,040.00
5402-00 Tree & Shrubs	-	2,000.00	2,000.00	6,203.60	22,000.00	15,796.40	24,000.00
5403-00 Tree & Shrubs Install	-	400.00	400.00	19,025.00	4,400.00	(14,625.00)	4,800.00
5404-00 Sprinkler System Repair	922.73	1,500.00	577.27	10,804.55	16,500.00	5,695.45	18,000.00
5405-00 Tree Storm Removal	-	-	-	3,345.00	-	(3,345.00)	-
5470-00 Snow / Ice Management	6,930.00	-	(6,930.00)	58,132.50	66,000.00	7,867.50	66,000.00
Total Landscape/Grounds	\$12,977.73	\$9,426.33	(\$3,551.40)	\$159,642.07	\$169,689.63	\$10,047.56	\$179,116.00

Income Statement - Operating

Sunset Ridge Townhouse
11/01/2023 to 11/30/2023

Date: 12/4/2023

Time: 4:31 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	\$3,300.00	\$3,115.00	\$3,600.00
5456-00 Lighting Supplies	-	5.00	5.00	-	55.00	55.00	60.00
5757-00 Brick Repair	-	-	-	22,900.00	5,400.00	(17,500.00)	5,400.00
5758-00 Asphalt Maintenance / Repair	-	100.00	100.00	-	1,100.00	1,100.00	1,200.00
5760-00 Gutter Maintenance / Repair	170.00	-	(170.00)	6,471.36	-	(6,471.36)	-
5762-00 Concrete Repairs	-	100.00	100.00	-	1,100.00	1,100.00	1,200.00
5770-00 Roof Maintenance / Repair	-	1,550.00	1,550.00	1,875.00	17,050.00	15,175.00	18,600.00
5790-00 Building Maintenance / Repair	765.00	500.00	(265.00)	8,856.43	5,500.00	(3,356.43)	6,000.00
5791-00 Other Building Maintenance	510.00	175.00	(335.00)	510.00	1,925.00	1,415.00	2,100.00
5795-00 Plumbing Maintenance / Repair	-	1,250.00	1,250.00	300.00	13,750.00	13,450.00	15,000.00
6041-00 Fence Maintenance / Repair	-	500.00	500.00	9,695.84	5,500.00	(4,195.84)	6,000.00
Total Building Repairs and Services	<u>\$1,445.00</u>	<u>\$4,480.00</u>	<u>\$3,035.00</u>	<u>\$50,793.63</u>	<u>\$54,680.00</u>	<u>\$3,886.37</u>	<u>\$59,160.00</u>
Total OPERATING EXPENSE	\$70,462.02	\$29,441.75	(\$41,020.27)	\$608,170.83	\$652,543.25	\$44,372.42	\$681,985.00
Net Income:	<u><u>(\$14,342.67)</u></u>	<u><u>\$27,390.33</u></u>	<u><u>(\$41,733.00)</u></u>	<u><u>\$10,180.49</u></u>	<u><u>(\$27,390.37)</u></u>	<u><u>\$37,570.86</u></u>	<u><u>\$0.00</u></u>

Income Statement - Reserve

Sunset Ridge Townhouse
11/01/2023 to 11/30/2023

Date: 12/4/2023

Time: 4:31 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	\$7.86	\$346.00	(\$338.14)	\$606.06	\$3,806.00	(\$3,199.94)	\$4,152.00
Total Other Operating Income	\$7.86	\$346.00	(\$338.14)	\$606.06	\$3,806.00	(\$3,199.94)	\$4,152.00
Reserve Income							
4900-00 Transfer to Reserves	20,469.00	20,468.92	0.08	225,158.28	225,158.12	0.16	245,627.00
Total Reserve Income	\$20,469.00	\$20,468.92	\$0.08	\$225,158.28	\$225,158.12	\$0.16	\$245,627.00
Total RESERVE INCOME	\$20,476.86	\$20,814.92	(\$338.06)	\$225,764.34	\$228,964.12	(\$3,199.78)	\$249,779.00
RESERVE EXPENSE							
Reserves							
9001-00 Roof & Gutters	-	5,833.33	5,833.33	-	64,166.63	64,166.63	70,000.00
9002-00 Gutter Replacement	-	666.67	666.67	-	7,333.37	7,333.37	8,000.00
9003-00 Siding	-	833.33	833.33	-	9,166.63	9,166.63	10,000.00
9004-00 Painting	-	1,369.00	1,369.00	-	15,059.00	15,059.00	16,428.00
9011-00 Roads & Asphalt (Annual Sections)	-	2,083.33	2,083.33	157,394.91	22,916.63	(134,478.28)	25,000.00
9012-00 Concrete & Asphalt (Long Term)	14,895.86	1,666.67	(13,229.19)	37,203.88	18,333.37	(18,870.51)	20,000.00
9013-00 Front Stoops	-	1,750.00	1,750.00	-	19,250.00	19,250.00	21,000.00
9014-00 Perimeter Fence, Columns, Toppers	-	416.67	416.67	83,469.84	4,583.37	(78,886.47)	5,000.00
9015-00 Trees	-	1,666.67	1,666.67	-	18,333.37	18,333.37	20,000.00
9020-00 Tennis Court Maintenance	-	4,529.00	4,529.00	-	49,819.00	49,819.00	54,348.00
9025-00 Storage Rental	-	-	-	85.00	-	(85.00)	-
Total Reserves	\$14,895.86	\$20,814.67	\$5,918.81	\$278,153.63	\$228,961.37	(\$49,192.26)	\$249,776.00
Total RESERVE EXPENSE	\$14,895.86	\$20,814.67	\$5,918.81	\$278,153.63	\$228,961.37	(\$49,192.26)	\$249,776.00
Net Reserve:	\$5,581.00	\$0.25	\$5,580.75	(\$52,389.29)	\$2.75	(\$52,392.04)	\$3.00