



PMI DENVER METRO

# **Financial Report Package**

**December 2023**

**Prepared for**

**Sunset Ridge Townhouse**

**By**

**PMI Denver Metro**

**Balance Sheet**

Sunset Ridge Townhouse  
End Date: 12/31/2023

Date: 1/5/2024  
Time: 10:28 am  
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	Operating	Reserve	Total
<b>Assets</b>			
<b>Operating Accounts</b>			
SouthState Bank - Operating Acct	\$ 7,708.75	\$ -	\$ 7,708.75
<b>Total: Operating Accounts</b>	<b>\$ 7,708.75</b>	<b>\$ -</b>	<b>\$ 7,708.75</b>
<b>Reserve Accounts</b>			
SouthState Bank - Reserve	-	73,579.38	73,579.38
Bank Reserve- RBC 366	-	725,053.65	725,053.65
<b>Total: Reserve Accounts</b>	<b>\$ -</b>	<b>\$ 798,633.03</b>	<b>\$ 798,633.03</b>
<b>Accounts Receivable</b>			
AR - Accounts Receivable	19,056.12	-	19,056.12
AR - Allowance for Bad Debt	(36,000.05)	-	(36,000.05)
<b>Total: Accounts Receivable</b>	<b>\$(16,943.93)</b>	<b>\$ -</b>	<b>\$(16,943.93)</b>
<b>Other Assets</b>			
Insurance Premium	(3,735.00)	-	(3,735.00)
Prepaid Insurance	19,857.00	-	19,857.00
<b>Total: Other Assets</b>	<b>\$ 16,122.00</b>	<b>\$ -</b>	<b>\$ 16,122.00</b>
<b>Total: Assets</b>	<b>\$ 6,886.82</b>	<b>\$ 798,633.03</b>	<b>\$ 805,519.85</b>
<b>Liabilities &amp; Equity</b>			
Prepaid Assessment	17,075.96	-	17,075.96
Reserve Fund	-	1,118,575.77	1,118,575.77
Unrestricted Reserve	-	(154,807.92)	(154,807.92)
Unrealized Gain/Loss	-	(133,225.38)	(133,225.38)
Operating Fund	(59,020.19)	-	(59,020.19)
Unappropriated Owner's Equity	47,294.91	-	47,294.91
Net Income Gain/Loss	-	(52,378.28)	(52,378.28)
Net Income Gain/Loss	22,004.98	-	22,004.98
<b>Total: Liabilities &amp; Equity</b>	<b>\$ 27,355.66</b>	<b>\$ 778,164.19</b>	<b>\$ 805,519.85</b>

**Income Statement - Operating**

Sunset Ridge Townhouse  
12/01/2023 to 12/31/2023

Date: 1/5/2024

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>Assessment Income</b>							
4000-00 Assessment General	\$76,650.00	\$76,650.00	\$-	\$920,380.00	\$919,800.00	\$580.00	\$919,800.00
<b>Total Assessment Income</b>	<b>\$76,650.00</b>	<b>\$76,650.00</b>	<b>\$-</b>	<b>\$920,380.00</b>	<b>\$919,800.00</b>	<b>\$580.00</b>	<b>\$919,800.00</b>
<b>Other Operating Income</b>							
4600-00 Delinquent Fee Income	-	150.00	(150.00)	(1,362.00)	1,800.00	(3,162.00)	1,800.00
4606-00 Collection Cost Recovery	-	500.00	(500.00)	1,138.05	6,000.00	(4,861.95)	6,000.00
4700-00 Bank Interest Income	0.46	1.00	(0.54)	4.01	12.00	(7.99)	12.00
<b>Total Other Operating Income</b>	<b>\$0.46</b>	<b>\$651.00</b>	<b>(\$650.54)</b>	<b>(\$219.94)</b>	<b>\$7,812.00</b>	<b>(\$8,031.94)</b>	<b>\$7,812.00</b>
45-4500-00 Reserve Transfer	-	(20,468.88)	20,468.88	(225,158.28)	(245,627.00)	20,468.72	(245,627.00)
<b>Total OPERATING INCOME</b>	<b>\$76,650.46</b>	<b>\$56,832.12</b>	<b>\$19,818.34</b>	<b>\$695,001.78</b>	<b>\$681,985.00</b>	<b>\$13,016.78</b>	<b>\$681,985.00</b>
<b>OPERATING EXPENSE</b>							
<b>Admin Expense</b>							
5000-00 Mgmt Contract	2,000.00	2,000.00	-	24,000.00	24,000.00	-	24,000.00
5001-00 Mgmt Misc	550.53	-	(550.53)	4,839.06	-	(4,839.06)	-
5010-00 Postage - Mailings	6.60	35.38	28.78	1,419.84	425.00	(994.84)	425.00
5020-00 Printing	-	200.00	200.00	-	2,400.00	2,400.00	2,400.00
5040-00 Bank Charges / NSF	-	-	-	90.00	-	(90.00)	-
<b>Total Admin Expense</b>	<b>\$2,557.13</b>	<b>\$2,235.38</b>	<b>(\$321.75)</b>	<b>\$30,348.90</b>	<b>\$26,825.00</b>	<b>(\$3,523.90)</b>	<b>\$26,825.00</b>
51-5081-00 Meeting Expense	83.66	-	(83.66)	2,289.18	-	(2,289.18)	-
51-5085-00 Misc Admin Expense	-	100.00	100.00	28.65	1,200.00	1,171.35	1,200.00
<b>Other Administrative Expenses</b>							
5045-00 Insurance Expense	31,396.16	-	(31,396.16)	233,666.82	144,416.00	(89,250.82)	144,416.00
5046-00 Insurance - General Liability	-	-	-	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
<b>Total Other Administrative Expenses</b>	<b>\$31,396.16</b>	<b>\$-</b>	<b>(\$31,396.16)</b>	<b>\$266,043.82</b>	<b>\$256,334.00</b>	<b>(\$9,709.82)</b>	<b>\$256,334.00</b>
<b>Legal and Professional</b>							
5100-00 Legal General	675.00	-	(675.00)	5,402.45	-	(5,402.45)	-
5110-00 Legal Collections	-	500.00	500.00	1,096.05	6,000.00	4,903.95	6,000.00
5152-00 Audit/Tax Preparation	-	-	-	-	350.00	350.00	350.00
<b>Total Legal and Professional</b>	<b>\$675.00</b>	<b>\$500.00</b>	<b>(\$175.00)</b>	<b>\$6,498.50</b>	<b>\$6,350.00</b>	<b>(\$148.50)</b>	<b>\$6,350.00</b>
<b>Common Utilities</b>							
5500-00 Electricity	185.19	-	(185.19)	1,644.03	-	(1,644.03)	-
5510-00 Water	9,106.61	5,800.00	(3,306.61)	134,087.62	69,600.00	(64,487.62)	69,600.00
5511-00 Sewer	-	6,700.00	6,700.00	-	80,400.00	80,400.00	80,400.00
5520-00 Gas & Electric	-	200.00	200.00	623.18	2,400.00	1,776.82	2,400.00
5810-00 Termite/Pest Control	-	-	-	175.00	-	(175.00)	-
<b>Total Common Utilities</b>	<b>\$9,291.80</b>	<b>\$12,700.00</b>	<b>\$3,408.20</b>	<b>\$136,529.83</b>	<b>\$152,400.00</b>	<b>\$15,870.17</b>	<b>\$152,400.00</b>
<b>Pool</b>							
6040-00 Tennis Court Maintenance	-	-	-	-	600.00	600.00	600.00
<b>Total Pool</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$600.00</b>	<b>\$600.00</b>	<b>\$600.00</b>
<b>Landscape/Grounds</b>							
5400-00 Landscape/Grounds Contract	5,125.00	4,856.37	(268.63)	65,890.42	58,276.00	(7,614.42)	58,276.00
5401-00 Landscape Maintenance	-	670.00	670.00	1,366.00	8,040.00	6,674.00	8,040.00
5402-00 Tree & Shrubs	2,600.00	2,000.00	(600.00)	8,803.60	24,000.00	15,196.40	24,000.00
5403-00 Tree & Shrubs Install	-	400.00	400.00	19,025.00	4,800.00	(14,225.00)	4,800.00
5404-00 Sprinkler System Repair	145.82	1,500.00	1,354.18	10,950.37	18,000.00	7,049.63	18,000.00
5405-00 Tree Storm Removal	-	-	-	3,345.00	-	(3,345.00)	-
5470-00 Snow / Ice Management	5,920.00	-	(5,920.00)	64,052.50	66,000.00	1,947.50	66,000.00
<b>Total Landscape/Grounds</b>	<b>\$13,790.82</b>	<b>\$9,426.37</b>	<b>(\$4,364.45)</b>	<b>\$173,432.89</b>	<b>\$179,116.00</b>	<b>\$5,683.11</b>	<b>\$179,116.00</b>

**Income Statement - Operating**

Sunset Ridge Townhouse  
12/01/2023 to 12/31/2023

Date: 1/5/2024

Time: 10:28 am

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Building Repairs and Services</b>							
5455-00 Lighting Maintenance / Repair	\$-	\$300.00	\$300.00	\$185.00	\$3,600.00	\$3,415.00	\$3,600.00
5456-00 Lighting Supplies	-	5.00	5.00	-	60.00	60.00	60.00
5750-00 Electric Maintenance / Repair	202.70	-	(202.70)	202.70	-	(202.70)	-
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	-	1,200.00	1,200.00	1,200.00
5760-00 Gutter Maintenance / Repair	6,705.00	-	(6,705.00)	13,176.36	-	(13,176.36)	-
5762-00 Concrete Repairs	-	100.00	100.00	-	1,200.00	1,200.00	1,200.00
5770-00 Roof Maintenance / Repair	-	1,550.00	1,550.00	1,875.00	18,600.00	16,725.00	18,600.00
5790-00 Building Maintenance / Repair	123.70	500.00	376.30	8,980.13	6,000.00	(2,980.13)	6,000.00
5791-00 Other Building Maintenance	-	175.00	175.00	510.00	2,100.00	1,590.00	2,100.00
5795-00 Plumbing Maintenance / Repair	-	1,250.00	1,250.00	300.00	15,000.00	14,700.00	15,000.00
6041-00 Fence Maintenance / Repair	-	500.00	500.00	9,695.84	6,000.00	(3,695.84)	6,000.00
<b>Total Building Repairs and Services</b>	<u>\$7,031.40</u>	<u>\$4,480.00</u>	<u>(\$2,551.40)</u>	<u>\$57,825.03</u>	<u>\$59,160.00</u>	<u>\$1,334.97</u>	<u>\$59,160.00</u>
<b>Total OPERATING EXPENSE</b>	<u>\$64,825.97</u>	<u>\$29,441.75</u>	<u>(\$35,384.22)</u>	<u>\$672,996.80</u>	<u>\$681,985.00</u>	<u>\$8,988.20</u>	<u>\$681,985.00</u>
<b>Net Income:</b>	<u>\$11,824.49</u>	<u>\$27,390.37</u>	<u>(\$15,565.88)</u>	<u>\$22,004.98</u>	<u>\$0.00</u>	<u>\$22,004.98</u>	<u>\$0.00</u>

**Income Statement - Reserve**

Sunset Ridge Townhouse  
12/01/2023 to 12/31/2023

Date: 1/5/2024

Time: 10:28 am

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>RESERVE INCOME</b>							
<b>Other Operating Income</b>							
4710-00 Bank Interest Reserve	\$10.55	\$346.00	(\$335.45)	\$617.07	\$4,152.00	(\$3,534.93)	\$4,152.00
<b>Total Other Operating Income</b>	<b>\$10.55</b>	<b>\$346.00</b>	<b>(\$335.45)</b>	<b>\$617.07</b>	<b>\$4,152.00</b>	<b>(\$3,534.93)</b>	<b>\$4,152.00</b>
<b>Reserve Income</b>							
4900-00 Transfer to Reserves	-	20,468.88	(20,468.88)	225,158.28	245,627.00	(20,468.72)	245,627.00
<b>Total Reserve Income</b>	<b>\$-</b>	<b>\$20,468.88</b>	<b>(\$20,468.88)</b>	<b>\$225,158.28</b>	<b>\$245,627.00</b>	<b>(\$20,468.72)</b>	<b>\$245,627.00</b>
<b>Total RESERVE INCOME</b>	<b>\$10.55</b>	<b>\$20,814.88</b>	<b>(\$20,804.33)</b>	<b>\$225,775.35</b>	<b>\$249,779.00</b>	<b>(\$24,003.65)</b>	<b>\$249,779.00</b>
<b>RESERVE EXPENSE</b>							
<b>Reserves</b>							
9001-00 Roof & Gutters	-	5,833.37	5,833.37	-	70,000.00	70,000.00	70,000.00
9002-00 Gutter Replacement	-	666.63	666.63	-	8,000.00	8,000.00	8,000.00
9003-00 Siding	-	833.37	833.37	-	10,000.00	10,000.00	10,000.00
9004-00 Painting	-	1,369.00	1,369.00	-	16,428.00	16,428.00	16,428.00
9011-00 Roads & Asphalt (Annual Sections)	-	2,083.37	2,083.37	157,394.91	25,000.00	(132,394.91)	25,000.00
9012-00 Concrete & Asphalt (Long Term)	-	1,666.63	1,666.63	37,203.88	20,000.00	(17,203.88)	20,000.00
9013-00 Front Stoops	-	1,750.00	1,750.00	-	21,000.00	21,000.00	21,000.00
9014-00 Perimeter Fence, Columns, Toppers	-	416.63	416.63	83,469.84	5,000.00	(78,469.84)	5,000.00
9015-00 Trees	-	1,666.63	1,666.63	-	20,000.00	20,000.00	20,000.00
9020-00 Tennis Court Maintenance	-	4,529.00	4,529.00	-	54,348.00	54,348.00	54,348.00
9025-00 Storage Rental	-	-	-	85.00	-	(85.00)	-
<b>Total Reserves</b>	<b>\$-</b>	<b>\$20,814.63</b>	<b>\$20,814.63</b>	<b>\$278,153.63</b>	<b>\$249,776.00</b>	<b>(\$28,377.63)</b>	<b>\$249,776.00</b>
<b>Total RESERVE EXPENSE</b>	<b>\$0.00</b>	<b>\$20,814.63</b>	<b>\$20,814.63</b>	<b>\$278,153.63</b>	<b>\$249,776.00</b>	<b>(\$28,377.63)</b>	<b>\$249,776.00</b>
<b>Net Reserve:</b>	<b>\$10.55</b>	<b>\$0.25</b>	<b>\$10.30</b>	<b>(\$52,378.28)</b>	<b>\$3.00</b>	<b>(\$52,381.28)</b>	<b>\$3.00</b>