



PMI DENVER METRO

Financial Report Package

February 2024

Prepared for

Sunset Ridge Townhouse

By

PMI Denver Metro

Balance Sheet

Sunset Ridge Townhouse
End Date: 02/29/2024

Date: 3/5/2024
Time: 8:11 pm
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| | Operating | Reserve | Total |
|--|----------------------|----------------------|----------------------|
| Assets | | | |
| Operating Accounts | | | |
| SouthState Bank - Operating Acct | \$ 86,876.39 | \$ - | \$ 86,876.39 |
| Total: Operating Accounts | \$ 86,876.39 | \$ - | \$ 86,876.39 |
| Reserve Accounts | | | |
| SouthState Bank - Reserve | - | 114,563.57 | 114,563.57 |
| Bank Reserve- RBC 366 | - | 749,521.67 | 749,521.67 |
| Total: Reserve Accounts | \$ - | \$ 864,085.24 | \$ 864,085.24 |
| Accounts Receivable | | | |
| AR - Accounts Receivable | 17,925.90 | - | 17,925.90 |
| AR - Allowance for Bad Debt | (36,000.05) | - | (36,000.05) |
| Total: Accounts Receivable | \$(18,074.15) | \$ - | \$(18,074.15) |
| 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 | \$ 84,924.24 | \$ 864,085.24 | \$ 949,009.48 |
| Liabilities & Equity | | | |
| Prepaid Assessment | 28,696.96 | - | 28,696.96 |
| Reserve Fund | - | 1,126,824.60 | 1,126,824.60 |
| Unrestricted Reserve | - | (154,807.92) | (154,807.92) |
| Unrealized Gain/Loss | - | (108,758.37) | (108,758.37) |
| Operating Fund | (67,807.73) | - | (67,807.73) |
| Unappropriated Owner's Equity | 47,294.91 | - | 47,294.91 |
| Net Income Gain/Loss | - | 40,984.70 | 40,984.70 |
| Net Income Gain/Loss | 36,582.33 | - | 36,582.33 |
| Total: Liabilities & Equity | \$ 44,766.47 | \$ 904,243.01 | \$ 949,009.48 |

Income Statement - Operating

Sunset Ridge Townhouse
02/01/2024 to 02/29/2024

Date: 3/5/2024

Time: 8:11 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 | \$76,780.00 | \$76,650.00 | \$130.00 | \$153,420.00 | \$153,300.00 | \$120.00 | \$919,800.00 |
| Total Assessment Income | \$76,780.00 | \$76,650.00 | \$130.00 | \$153,420.00 | \$153,300.00 | \$120.00 | \$919,800.00 |
| Other Operating Income | | | | | | | |
| 4600-00 Delinquent Fee Income | - | 150.00 | (150.00) | - | 300.00 | (300.00) | 1,800.00 |
| 4606-00 Collection Cost Recovery | - | 500.00 | (500.00) | - | 1,000.00 | (1,000.00) | 6,000.00 |
| 4700-00 Bank Interest Income | 0.69 | 1.00 | (0.31) | 1.33 | 2.00 | (0.67) | 12.00 |
| Total Other Operating Income | \$0.69 | \$651.00 | (\$650.31) | \$1.33 | \$1,302.00 | (\$1,300.67) | \$7,812.00 |
| 45-4500-00 Reserve Transfer | (20,468.92) | (20,468.92) | - | (40,937.84) | (40,937.84) | - | (245,627.00) |
| Total OPERATING INCOME | \$56,311.77 | \$56,832.08 | (\$520.31) | \$112,483.49 | \$113,664.16 | (\$1,180.67) | \$681,985.00 |
| OPERATING EXPENSE | | | | | | | |
| Admin Expense | | | | | | | |
| 5000-00 Mgmt Contract | 2,000.00 | 2,000.00 | - | 4,000.00 | 4,000.00 | - | 24,000.00 |
| 5001-00 Mgmt Misc | 552.65 | - | (552.65) | 979.99 | - | (979.99) | - |
| 5010-00 Postage - Mailings | 9.90 | 35.42 | 25.52 | 18.15 | 70.84 | 52.69 | 425.00 |
| 5020-00 Printing | - | 200.00 | 200.00 | - | 400.00 | 400.00 | 2,400.00 |
| Total Admin Expense | \$2,562.55 | \$2,235.42 | (\$327.13) | \$4,998.14 | \$4,470.84 | (\$527.30) | \$26,825.00 |
| 51-5085-00 Misc Admin Expense | - | 100.00 | 100.00 | - | 200.00 | 200.00 | 1,200.00 |
| Other Administrative Expenses | | | | | | | |
| 5045-00 Insurance Expense | 8,103.00 | 21,361.17 | 13,258.17 | 27,852.58 | 42,722.34 | 14,869.76 | 256,334.00 |
| Total Other Administrative Expenses | \$8,103.00 | \$21,361.17 | \$13,258.17 | \$27,852.58 | \$42,722.34 | \$14,869.76 | \$256,334.00 |
| Legal and Professional | | | | | | | |
| 5100-00 Legal General | 432.12 | - | (432.12) | 432.12 | - | (432.12) | - |
| 5110-00 Legal Collections | - | 500.00 | 500.00 | - | 1,000.00 | 1,000.00 | 6,000.00 |
| 5152-00 Audit/Tax Preparation | - | 29.17 | 29.17 | - | 58.34 | 58.34 | 350.00 |
| Total Legal and Professional | \$432.12 | \$529.17 | \$97.05 | \$432.12 | \$1,058.34 | \$626.22 | \$6,350.00 |
| Common Utilities | | | | | | | |
| 5500-00 Electricity | 193.54 | - | (193.54) | 384.67 | - | (384.67) | - |
| 5510-00 Water | 9,597.93 | 5,800.00 | (3,797.93) | 18,678.39 | 11,600.00 | (7,078.39) | 69,600.00 |
| 5511-00 Sewer | - | 6,700.00 | 6,700.00 | - | 13,400.00 | 13,400.00 | 80,400.00 |
| 5520-00 Gas & Electric | 193.54 | 200.00 | 6.46 | 193.54 | 400.00 | 206.46 | 2,400.00 |
| Total Common Utilities | \$9,985.01 | \$12,700.00 | \$2,714.99 | \$19,256.60 | \$25,400.00 | \$6,143.40 | \$152,400.00 |
| Pool | | | | | | | |
| 6040-00 Tennis Court Maintenance | - | 50.00 | 50.00 | - | 100.00 | 100.00 | 600.00 |
| Total Pool | \$- | \$50.00 | \$50.00 | \$- | \$100.00 | \$100.00 | \$600.00 |
| Landscape/Grounds | | | | | | | |
| 5400-00 Landscape/Grounds Contract | 5,125.00 | 4,856.33 | (268.67) | 5,125.00 | 9,712.66 | 4,587.66 | 58,276.00 |
| 5401-00 Landscape Maintenance | 264.92 | 670.00 | 405.08 | 264.92 | 1,340.00 | 1,075.08 | 8,040.00 |
| 5402-00 Tree & Shrubs | - | 2,000.00 | 2,000.00 | 2,600.00 | 4,000.00 | 1,400.00 | 24,000.00 |
| 5403-00 Tree & Shrubs Install | - | 400.00 | 400.00 | - | 800.00 | 800.00 | 4,800.00 |
| 5404-00 Sprinkler System Repair | - | 1,500.00 | 1,500.00 | - | 3,000.00 | 3,000.00 | 18,000.00 |
| 5470-00 Snow / Ice Management | - | 5,500.00 | 5,500.00 | 11,793.10 | 11,000.00 | (793.10) | 66,000.00 |
| Total Landscape/Grounds | \$5,389.92 | \$14,926.33 | \$9,536.41 | \$19,783.02 | \$29,852.66 | \$10,069.64 | \$179,116.00 |
| Building Repairs and Services | | | | | | | |
| 5455-00 Lighting Maintenance / Repair | - | 300.00 | 300.00 | - | 600.00 | 600.00 | 3,600.00 |
| 5456-00 Lighting Supplies | - | 5.00 | 5.00 | - | 10.00 | 10.00 | 60.00 |
| 5757-00 Brick Repair | - | 450.00 | 450.00 | - | 900.00 | 900.00 | 5,400.00 |
| 5758-00 Asphalt Maintenance / Repair | - | 100.00 | 100.00 | - | 200.00 | 200.00 | 1,200.00 |
| 5762-00 Concrete Repairs | - | 100.00 | 100.00 | - | 200.00 | 200.00 | 1,200.00 |
| 5770-00 Roof Maintenance / Repair | - | 1,550.00 | 1,550.00 | - | 3,100.00 | 3,100.00 | 18,600.00 |
| 5790-00 Building Maintenance / Repair | 593.78 | 500.00 | (93.78) | 3,058.78 | 1,000.00 | (2,058.78) | 6,000.00 |
| 5791-00 Other Building Maintenance | - | 175.00 | 175.00 | - | 350.00 | 350.00 | 2,100.00 |
| 5795-00 Plumbing Maintenance / Repair | - | 1,250.00 | 1,250.00 | - | 2,500.00 | 2,500.00 | 15,000.00 |
| 6041-00 Fence Maintenance / Repair | 519.92 | 500.00 | (19.92) | 519.92 | 1,000.00 | 480.08 | 6,000.00 |
| Total Building Repairs and Services | \$1,113.70 | \$4,930.00 | \$3,816.30 | \$3,578.70 | \$9,860.00 | \$6,281.30 | \$59,160.00 |

Income Statement - Operating

Sunset Ridge Townhouse
02/01/2024 to 02/29/2024

Date: 3/5/2024

Time: 8:11 pm

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| Description | Current Period | | | Year-to-date | | | Annual Budget |
|-------------------------|----------------|-------------|-------------|--------------|--------------|-------------|---------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| Total OPERATING EXPENSE | \$27,586.30 | \$56,832.09 | \$29,245.79 | \$75,901.16 | \$113,664.18 | \$37,763.02 | \$681,985.00 |
| Net Income: | \$28,725.47 | (\$0.01) | \$28,725.48 | \$36,582.33 | (\$0.02) | \$36,582.35 | \$0.00 |

Income Statement - Reserve

Sunset Ridge Townhouse
02/01/2024 to 02/29/2024

Date: 3/5/2024

Time: 8:11 pm

Page: 3

| Description | Current Period | | | Year-to-date | | | Annual Budget |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| RESERVE INCOME | | | | | | | |
| Other Operating Income | | | | | | | |
| 4710-00 Bank Interest Reserve | \$28.46 | \$346.00 | (\$317.54) | \$46.86 | \$692.00 | (\$645.14) | \$4,152.00 |
| Total Other Operating Income | \$28.46 | \$346.00 | (\$317.54) | \$46.86 | \$692.00 | (\$645.14) | \$4,152.00 |
| Reserve Income | | | | | | | |
| 4900-00 Transfer to Reserves | 20,468.92 | 20,468.92 | - | 40,937.84 | 40,937.84 | - | 245,627.00 |
| Total Reserve Income | \$20,468.92 | \$20,468.92 | \$- | \$40,937.84 | \$40,937.84 | \$0.00 | \$245,627.00 |
| Total RESERVE INCOME | \$20,497.38 | \$20,814.92 | (\$317.54) | \$40,984.70 | \$41,629.84 | (\$645.14) | \$249,779.00 |
| RESERVE EXPENSE | | | | | | | |
| Reserves | | | | | | | |
| 9001-00 Roof & Gutters | - | 5,833.33 | 5,833.33 | - | 11,666.66 | 11,666.66 | 70,000.00 |
| 9002-00 Gutter Replacement | - | 666.67 | 666.67 | - | 1,333.34 | 1,333.34 | 8,000.00 |
| 9003-00 Siding | - | 833.33 | 833.33 | - | 1,666.66 | 1,666.66 | 10,000.00 |
| 9004-00 Painting | - | 1,369.00 | 1,369.00 | - | 2,738.00 | 2,738.00 | 16,428.00 |
| 9011-00 Roads & Asphalt (Annual Sections) | - | 2,083.33 | 2,083.33 | - | 4,166.66 | 4,166.66 | 25,000.00 |
| 9012-00 Concrete & Asphalt (Long Term) | - | 1,666.67 | 1,666.67 | - | 3,333.34 | 3,333.34 | 20,000.00 |
| 9013-00 Front Stoops | - | 1,750.00 | 1,750.00 | - | 3,500.00 | 3,500.00 | 21,000.00 |
| 9014-00 Perimeter Fence, Columns, Toppers | - | 416.67 | 416.67 | - | 833.34 | 833.34 | 5,000.00 |
| 9015-00 Trees | - | 1,666.67 | 1,666.67 | - | 3,333.34 | 3,333.34 | 20,000.00 |
| 9020-00 Tennis Court Maintenance | - | 4,529.00 | 4,529.00 | - | 9,058.00 | 9,058.00 | 54,348.00 |
| Total Reserves | \$- | \$20,814.67 | \$20,814.67 | \$- | \$41,629.34 | \$41,629.34 | \$249,776.00 |
| Total RESERVE EXPENSE | \$0.00 | \$20,814.67 | \$20,814.67 | \$- | \$41,629.34 | \$41,629.34 | \$249,776.00 |
| Net Reserve: | \$20,497.38 | \$0.25 | \$20,497.13 | \$40,984.70 | \$0.50 | \$40,984.20 | \$3.00 |