



PMI DENVER METRO

# **Financial Report Package**

**March 2023**

**Prepared for**

**Sunset Ridge Townhouse**

**By**

**PMI Denver Metro**

**Balance Sheet**

Sunset Ridge Townhouse  
End Date: 03/31/2023

Date: 4/7/2023  
Time: 5:16 pm  
Page: 1

	Operating	Reserve	Total
<b>Assets</b>			
<b>Operating Accounts</b>			
SouthState Bank - Operating Acct	\$ 10,860.60	\$ -	\$ 10,860.60
<b>Total: Operating Accounts</b>	<b>\$ 10,860.60</b>	<b>\$ -</b>	<b>\$ 10,860.60</b>
<b>Reserve Accounts</b>			
SouthState Bank - Reserve	-	80,873.58	80,873.58
Bank Reserve- RBC 366	-	740,363.77	740,363.77
<b>Total: Reserve Accounts</b>	<b>\$ -</b>	<b>\$ 821,237.35</b>	<b>\$ 821,237.35</b>
<b>Accounts Receivable</b>			
AR - Accounts Receivable	28,879.15	-	28,879.15
AR - Allowance for Bad Debt	(36,000.05)	-	(36,000.05)
<b>Total: Accounts Receivable</b>	<b>\$(7,120.90)</b>	<b>\$ -</b>	<b>\$(7,120.90)</b>
<b>Other Assets</b>			
Prepaid Insurance	19,857.00	-	19,857.00
<b>Total: Other Assets</b>	<b>\$ 19,857.00</b>	<b>\$ -</b>	<b>\$ 19,857.00</b>
<b>Total: Assets</b>	<b>\$ 23,596.70</b>	<b>\$ 821,237.35</b>	<b>\$ 844,834.05</b>
<b>Liabilities &amp; Equity</b>			
Prepaid Assessment	29,296.84	-	29,296.84
Reserve Fund	-	1,158,733.54	1,158,733.54
Unrestricted Reserve	(154,807.92)	-	(154,807.92)
Unrealized Gain/Loss	(117,910.78)	-	(117,910.78)
Operating Fund	(99,177.96)	-	(99,177.96)
Unappropriated Owner's Equity	47,294.91	-	47,294.91
Net Income Gain/Loss	-	227.62	227.62
Net Income Gain/Loss	(18,822.20)	-	(18,822.20)
<b>Total: Liabilities &amp; Equity</b>	<b>\$(314,127.11)</b>	<b>\$ 1,158,961.16</b>	<b>\$ 844,834.05</b>

**Income Statement - Operating**

Sunset Ridge Townhouse  
03/01/2023 to 03/31/2023

Date: 4/7/2023

Time: 5:16 pm

Page: 1

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	\$76,695.00	\$76,650.00	\$45.00	\$230,040.00	\$229,950.00	\$90.00	\$919,800.00
<b>Total Assessment Income</b>	<b>\$76,695.00</b>	<b>\$76,650.00</b>	<b>\$45.00</b>	<b>\$230,040.00</b>	<b>\$229,950.00</b>	<b>\$90.00</b>	<b>\$919,800.00</b>
<b>Other Operating Income</b>							
4600-00 Delinquent Fee Income	(100.00)	150.00	(250.00)	(100.00)	450.00	(550.00)	1,800.00
4606-00 Collection Cost Recovery	144.00	500.00	(356.00)	181.00	1,500.00	(1,319.00)	6,000.00
4700-00 Bank Interest Income	0.13	1.00	(0.87)	0.62	3.00	(2.38)	12.00
<b>Total Other Operating Income</b>	<b>\$44.13</b>	<b>\$651.00</b>	<b>(\$606.87)</b>	<b>\$81.62</b>	<b>\$1,953.00</b>	<b>(\$1,871.38)</b>	<b>\$7,812.00</b>
45-4500-00 Reserve Transfer	(20,468.84)	(20,468.92)	0.08	(61,406.84)	(61,406.76)	(0.08)	(245,627.00)
<b>Total OPERATING INCOME</b>	<b>\$56,270.29</b>	<b>\$56,832.08</b>	<b>(\$561.79)</b>	<b>\$168,714.78</b>	<b>\$170,496.24</b>	<b>(\$1,781.46)</b>	<b>\$681,985.00</b>
<b>OPERATING EXPENSE</b>							
<b>Admin Expense</b>							
5000-00 Mgmt Contract	2,000.00	2,000.00	-	6,000.00	6,000.00	-	24,000.00
5001-00 Mgmt Misc	280.63	-	(280.63)	807.52	-	(807.52)	-
5010-00 Postage - Mailings	1,346.14	35.42	(1,310.72)	1,357.14	106.26	(1,250.88)	425.00
5020-00 Printing	-	200.00	200.00	-	600.00	600.00	2,400.00
5040-00 Bank Charges / NSF	-	-	-	18.00	-	(18.00)	-
<b>Total Admin Expense</b>	<b>\$3,626.77</b>	<b>\$2,235.42</b>	<b>(\$1,391.35)</b>	<b>\$8,182.66</b>	<b>\$6,706.26</b>	<b>(\$1,476.40)</b>	<b>\$26,825.00</b>
51-5085-00 Misc Admin Expense	-	100.00	100.00	-	300.00	300.00	1,200.00
<b>Other Administrative Expenses</b>							
5045-00 Insurance Expense	8,574.00	-	(8,574.00)	57,214.40	-	(57,214.40)	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
<b>Total Other Administrative Expenses</b>	<b>\$8,574.00</b>	<b>\$-</b>	<b>(\$8,574.00)</b>	<b>\$57,214.40</b>	<b>\$-</b>	<b>(\$57,214.40)</b>	<b>\$256,334.00</b>
<b>Legal and Professional</b>							
5100-00 Legal General	1,500.00	-	(1,500.00)	1,500.00	-	(1,500.00)	-
5110-00 Legal Collections	57.00	500.00	443.00	94.00	1,500.00	1,406.00	6,000.00
5152-00 Audit/Tax Preparation	-	-	-	-	-	-	350.00
<b>Total Legal and Professional</b>	<b>\$1,557.00</b>	<b>\$500.00</b>	<b>(\$1,057.00)</b>	<b>\$1,594.00</b>	<b>\$1,500.00</b>	<b>(\$94.00)</b>	<b>\$6,350.00</b>
<b>Common Utilities</b>							
5500-00 Electricity	-	-	-	173.63	-	(173.63)	-
5510-00 Water	9,085.69	5,800.00	(3,285.69)	26,814.93	17,400.00	(9,414.93)	69,600.00
5511-00 Sewer	-	6,700.00	6,700.00	-	20,100.00	20,100.00	80,400.00
5520-00 Gas & Electric	265.48	200.00	(65.48)	525.35	600.00	74.65	2,400.00
5810-00 Termite/Pest Control	-	-	-	175.00	-	(175.00)	-
<b>Total Common Utilities</b>	<b>\$9,351.17</b>	<b>\$12,700.00</b>	<b>\$3,348.83</b>	<b>\$27,688.91</b>	<b>\$38,100.00</b>	<b>\$10,411.09</b>	<b>\$152,400.00</b>
<b>Pool</b>							
6040-00 Tennis Court Maintenance	-	-	-	-	-	-	600.00
<b>Total Pool</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$0.00</b>	<b>\$600.00</b>
<b>Landscape/Grounds</b>							
5400-00 Landscape/Grounds Contract	4,880.14	4,856.33	(23.81)	19,520.56	14,568.99	(4,951.57)	58,276.00
5401-00 Landscape Maintenance	686.00	670.00	(16.00)	686.00	2,010.00	1,324.00	8,040.00
5402-00 Tree & Shrubs	-	2,000.00	2,000.00	372.60	6,000.00	5,627.40	24,000.00
5403-00 Tree & Shrubs Install	1,775.00	400.00	(1,375.00)	1,775.00	1,200.00	(575.00)	4,800.00
5404-00 Sprinkler System Repair	-	1,500.00	1,500.00	957.98	4,500.00	3,542.02	18,000.00
5470-00 Snow / Ice Management	17,712.70	11,000.00	(6,712.70)	50,950.50	33,000.00	(17,950.50)	66,000.00
<b>Total Landscape/Grounds</b>	<b>\$25,053.84</b>	<b>\$20,426.33</b>	<b>(\$4,627.51)</b>	<b>\$74,262.64</b>	<b>\$61,278.99</b>	<b>(\$12,983.65)</b>	<b>\$179,116.00</b>

**Income Statement - Operating**

Sunset Ridge Townhouse  
03/01/2023 to 03/31/2023

Date: 4/7/2023

Time: 5:16 pm

Page: 2

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	\$85.00	\$900.00	\$815.00	\$3,600.00
5456-00 Lighting Supplies	-	5.00	5.00	-	15.00	15.00	60.00
5757-00 Brick Repair	-	-	-	13,825.00	-	(13,825.00)	5,400.00
5758-00 Asphalt Maintenance / Repair	-	100.00	100.00	-	300.00	300.00	1,200.00
5760-00 Gutter Maintenance / Repair	1,171.36	-	(1,171.36)	1,171.36	-	(1,171.36)	-
5762-00 Concrete Repairs	-	100.00	100.00	-	300.00	300.00	1,200.00
5770-00 Roof Maintenance / Repair	400.00	1,550.00	1,150.00	400.00	4,650.00	4,250.00	18,600.00
5790-00 Building Maintenance / Repair	-	500.00	500.00	33.01	1,500.00	1,466.99	6,000.00
5791-00 Other Building Maintenance	-	175.00	175.00	-	525.00	525.00	2,100.00
5795-00 Plumbing Maintenance / Repair	-	1,250.00	1,250.00	-	3,750.00	3,750.00	15,000.00
6041-00 Fence Maintenance / Repair	700.00	500.00	(200.00)	3,080.00	1,500.00	(1,580.00)	6,000.00
<b>Total Building Repairs and Services</b>	<b>\$2,271.36</b>	<b>\$4,480.00</b>	<b>\$2,208.64</b>	<b>\$18,594.37</b>	<b>\$13,440.00</b>	<b>(\$5,154.37)</b>	<b>\$59,160.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$50,434.14</b>	<b>\$40,441.75</b>	<b>(\$9,992.39)</b>	<b>\$187,536.98</b>	<b>\$121,325.25</b>	<b>(\$66,211.73)</b>	<b>\$681,985.00</b>
<b>Net Income:</b>	<b>\$5,836.15</b>	<b>\$16,390.33</b>	<b>(\$10,554.18)</b>	<b>(\$18,822.20)</b>	<b>\$49,170.99</b>	<b>(\$67,993.19)</b>	<b>\$0.00</b>

**Income Statement - Reserve**

Sunset Ridge Townhouse  
03/01/2023 to 03/31/2023

Date: 4/7/2023

Time: 5:16 pm

Page: 3

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	\$21.90	\$346.00	(\$324.10)	\$483.72	\$1,038.00	(\$554.28)	\$4,152.00
<b>Total Other Operating Income</b>	<b>\$21.90</b>	<b>\$346.00</b>	<b>(\$324.10)</b>	<b>\$483.72</b>	<b>\$1,038.00</b>	<b>(\$554.28)</b>	<b>\$4,152.00</b>
<b>Reserve Income</b>							
4900-00 Transfer to Reserves	20,468.84	20,468.92	(0.08)	61,406.84	61,406.76	0.08	245,627.00
<b>Total Reserve Income</b>	<b>\$20,468.84</b>	<b>\$20,468.92</b>	<b>(\$0.08)</b>	<b>\$61,406.84</b>	<b>\$61,406.76</b>	<b>\$0.08</b>	<b>\$245,627.00</b>
<b>Total RESERVE INCOME</b>	<b>\$20,490.74</b>	<b>\$20,814.92</b>	<b>(\$324.18)</b>	<b>\$61,890.56</b>	<b>\$62,444.76</b>	<b>(\$554.20)</b>	<b>\$249,779.00</b>
<b>RESERVE EXPENSE</b>							
<b>Reserves</b>							
9001-00 Roof & Gutters	-	5,833.33	5,833.33	-	17,499.99	17,499.99	70,000.00
9002-00 Gutter Replacement	-	666.67	666.67	-	2,000.01	2,000.01	8,000.00
9003-00 Siding	-	833.33	833.33	-	2,499.99	2,499.99	10,000.00
9004-00 Painting	-	1,369.00	1,369.00	-	4,107.00	4,107.00	16,428.00
9011-00 Roads & Asphalt (Annual Sections)	-	2,083.33	2,083.33	-	6,249.99	6,249.99	25,000.00
9012-00 Concrete & Asphalt (Long Term)	-	1,666.67	1,666.67	22,308.02	5,000.01	(17,308.01)	20,000.00
9013-00 Front Stoops	-	1,750.00	1,750.00	-	5,250.00	5,250.00	21,000.00
9014-00 Perimeter Fence, Columns, Toppers	39,269.92	416.67	(38,853.25)	39,269.92	1,250.01	(38,019.91)	5,000.00
9015-00 Trees	-	1,666.67	1,666.67	-	5,000.01	5,000.01	20,000.00
9020-00 Tennis Court Maintenance	-	4,529.00	4,529.00	-	13,587.00	13,587.00	54,348.00
9025-00 Storage Rental	-	-	-	85.00	-	(85.00)	-
<b>Total Reserves</b>	<b>\$39,269.92</b>	<b>\$20,814.67</b>	<b>(\$18,455.25)</b>	<b>\$61,662.94</b>	<b>\$62,444.01</b>	<b>\$781.07</b>	<b>\$249,776.00</b>
<b>Total RESERVE EXPENSE</b>	<b>\$39,269.92</b>	<b>\$20,814.67</b>	<b>(\$18,455.25)</b>	<b>\$61,662.94</b>	<b>\$62,444.01</b>	<b>\$781.07</b>	<b>\$249,776.00</b>
<b>Net Reserve:</b>	<b>(\$18,779.18)</b>	<b>\$0.25</b>	<b>(\$18,779.43)</b>	<b>\$227.62</b>	<b>\$0.75</b>	<b>\$226.87</b>	<b>\$3.00</b>