



PMI DENVER METRO

Financial Report Package

March 2024

Prepared for

Sunset Ridge Townhouse

By

PMI Denver Metro

	Operating	Reserve	Total
Assets			
Operating Accounts			
SouthState Bank - Operating Acct	\$ 25,740.57	\$ -	\$ 25,740.57
Total: Operating Accounts	\$ 25,740.57	\$ -	\$ 25,740.57
Reserve Accounts			
SouthState Bank - Reserve	-	135,073.16	135,073.16
Bank Reserve- RBC 366	-	733,268.83	733,268.83
Total: Reserve Accounts	\$ -	\$ 868,341.99	\$ 868,341.99
Accounts Receivable			
AR - Accounts Receivable	21,030.79	-	21,030.79
AR - Allowance for Bad Debt	(36,000.05)	-	(36,000.05)
Total: Accounts Receivable	\$(14,969.26)	\$ -	\$(14,969.26)
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	\$ 26,893.31	\$ 868,341.99	\$ 895,235.30
Liabilities & Equity			
Prepaid Assessment	31,418.96	-	31,418.96
Reserve Fund	-	1,126,824.60	1,126,824.60
Unrestricted Reserve	-	(154,807.92)	(154,807.92)
Unrealized Gain/Loss	-	(125,012.20)	(125,012.20)
Operating Fund	(91,100.89)	-	(91,100.89)
Unappropriated Owner's Equity	45,529.91	-	45,529.91
Net Income Gain/Loss	-	61,495.28	61,495.28
Net Income Gain/Loss	887.56	-	887.56
Total: Liabilities & Equity	\$(13,264.46)	\$ 908,499.76	\$ 895,235.30

Income Statement - Operating

Sunset Ridge Townhouse
03/01/2024 to 03/31/2024

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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	\$-	\$230,070.00	\$229,950.00	\$120.00	\$919,800.00
Total Assessment Income	\$76,650.00	\$76,650.00	\$-	\$230,070.00	\$229,950.00	\$120.00	\$919,800.00
Other Operating Income							
4600-00 Delinquent Fee Income	-	150.00	(150.00)	350.00	450.00	(100.00)	1,800.00
4606-00 Collection Cost Recovery	-	500.00	(500.00)	-	1,500.00	(1,500.00)	6,000.00
4700-00 Bank Interest Income	0.42	1.00	(0.58)	1.75	3.00	(1.25)	12.00
Total Other Operating Income	\$0.42	\$651.00	(\$650.58)	\$351.75	\$1,953.00	(\$1,601.25)	\$7,812.00
45-4500-00 Reserve Transfer	(20,468.92)	(20,468.92)	-	(61,406.76)	(61,406.76)	-	(245,627.00)
Total OPERATING INCOME	\$56,181.50	\$56,832.08	(\$650.58)	\$169,014.99	\$170,496.24	(\$1,481.25)	\$681,985.00
OPERATING EXPENSE							
Admin Expense							
5000-00 Mgmt Contract	2,000.00	2,000.00	-	6,000.00	6,000.00	-	24,000.00
5001-00 Mgmt Misc	424.05	-	(424.05)	1,404.04	-	(1,404.04)	-
5010-00 Postage - Mailings	10.20	35.42	25.22	28.35	106.26	77.91	425.00
5020-00 Printing	-	200.00	200.00	-	600.00	600.00	2,400.00
Total Admin Expense	\$2,434.25	\$2,235.42	(\$198.83)	\$7,432.39	\$6,706.26	(\$726.13)	\$26,825.00
51-5085-00 Misc Admin Expense	-	100.00	100.00	-	300.00	300.00	1,200.00
Other Administrative Expenses							
5045-00 Insurance Expense	55,542.74	21,361.17	(34,181.57)	71,748.74	64,083.51	(7,665.23)	256,334.00
Total Other Administrative Expenses	\$55,542.74	\$21,361.17	(\$34,181.57)	\$71,748.74	\$64,083.51	(\$7,665.23)	\$256,334.00
Legal and Professional							
5100-00 Legal General	3.53	-	(3.53)	435.65	-	(435.65)	-
5110-00 Legal Collections	-	500.00	500.00	-	1,500.00	1,500.00	6,000.00
5152-00 Audit/Tax Preparation	-	29.17	29.17	-	87.51	87.51	350.00
Total Legal and Professional	\$3.53	\$529.17	\$525.64	\$435.65	\$1,587.51	\$1,151.86	\$6,350.00
Common Utilities							
5500-00 Electricity	194.64	-	(194.64)	579.31	-	(579.31)	-
5510-00 Water	9,543.23	5,800.00	(3,743.23)	28,221.62	17,400.00	(10,821.62)	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	-	200.00	200.00	193.54	600.00	406.46	2,400.00
Total Common Utilities	\$9,737.87	\$12,700.00	\$2,962.13	\$28,994.47	\$38,100.00	\$9,105.53	\$152,400.00
Pool							
6040-00 Tennis Court Maintenance	-	50.00	50.00	-	150.00	150.00	600.00
Total Pool	\$-	\$50.00	\$50.00	\$-	\$150.00	\$150.00	\$600.00
Landscape/Grounds							
5400-00 Landscape/Grounds Contract	5,395.83	4,856.33	(539.50)	10,520.83	14,568.99	4,048.16	58,276.00
5401-00 Landscape Maintenance	-	670.00	670.00	264.92	2,010.00	1,745.08	8,040.00
5402-00 Tree & Shrubs	-	2,000.00	2,000.00	2,600.00	6,000.00	3,400.00	24,000.00
5403-00 Tree & Shrubs Install	-	400.00	400.00	-	1,200.00	1,200.00	4,800.00
5404-00 Sprinkler System Repair	-	1,500.00	1,500.00	-	4,500.00	4,500.00	18,000.00
5470-00 Snow / Ice Management	24,903.05	5,500.00	(19,403.05)	36,696.15	16,500.00	(20,196.15)	66,000.00
Total Landscape/Grounds	\$30,298.88	\$14,926.33	(\$15,372.55)	\$50,081.90	\$44,778.99	(\$5,302.91)	\$179,116.00

Income Statement - Operating

Sunset Ridge Townhouse
03/01/2024 to 03/31/2024

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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	\$-	\$900.00	\$900.00	\$3,600.00
5456-00 Lighting Supplies	-	5.00	5.00	-	15.00	15.00	60.00
5750-00 Electric Maintenance / Repair	3,515.58	-	(3,515.58)	3,515.58	-	(3,515.58)	-
5757-00 Brick Repair	-	450.00	450.00	-	1,350.00	1,350.00	5,400.00
5758-00 Asphalt Maintenance / Repair	-	100.00	100.00	-	300.00	300.00	1,200.00
5762-00 Concrete Repairs	-	100.00	100.00	-	300.00	300.00	1,200.00
5770-00 Roof Maintenance / Repair	937.50	1,550.00	612.50	937.50	4,650.00	3,712.50	18,600.00
5790-00 Building Maintenance / Repair	1,402.50	500.00	(902.50)	4,461.28	1,500.00	(2,961.28)	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	-	500.00	500.00	519.92	1,500.00	980.08	6,000.00
Total Building Repairs and Services	\$5,855.58	\$4,930.00	(\$925.58)	\$9,434.28	\$14,790.00	\$5,355.72	\$59,160.00
Total OPERATING EXPENSE	\$103,872.85	\$56,832.09	(\$47,040.76)	\$168,127.43	\$170,496.27	\$2,368.84	\$681,985.00
Net Income:	(\$47,691.35)	(\$0.01)	(\$47,691.34)	\$887.56	(\$0.03)	\$887.59	\$0.00

Income Statement - Reserve

Sunset Ridge Townhouse
03/01/2024 to 03/31/2024

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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	\$41.15	\$346.00	(\$304.85)	\$88.52	\$1,038.00	(\$949.48)	\$4,152.00
Total Other Operating Income	\$41.15	\$346.00	(\$304.85)	\$88.52	\$1,038.00	(\$949.48)	\$4,152.00
Reserve Income							
4900-00 Transfer to Reserves	20,468.92	20,468.92	-	61,406.76	61,406.76	-	245,627.00
Total Reserve Income	\$20,468.92	\$20,468.92	\$-	\$61,406.76	\$61,406.76	\$0.00	\$245,627.00
Total RESERVE INCOME	\$20,510.07	\$20,814.92	(\$304.85)	\$61,495.28	\$62,444.76	(\$949.48)	\$249,779.00
RESERVE EXPENSE							
Reserves							
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	-	5,000.01	5,000.01	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	-	416.67	416.67	-	1,250.01	1,250.01	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
Total Reserves	\$-	\$20,814.67	\$20,814.67	\$-	\$62,444.01	\$62,444.01	\$249,776.00
Total RESERVE EXPENSE	\$0.00	\$20,814.67	\$20,814.67	\$-	\$62,444.01	\$62,444.01	\$249,776.00
Net Reserve:	\$20,510.07	\$0.25	\$20,509.82	\$61,495.28	\$0.75	\$61,494.53	\$3.00