



PMI DENVER METRO

Financial Report Package

April 2023

Prepared for

Sunset Ridge Townhouse

By

PMI Denver Metro

Balance Sheet

Sunset Ridge Townhouse
End Date: 04/30/2023

Date: 5/9/2023
Time: 11:07 am
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	Operating	Reserve	Total
Assets			
Operating Accounts			
SouthState Bank - Operating Acct	\$ 7,875.58	\$ -	\$ 7,875.58
Total: Operating Accounts	\$ 7,875.58	\$ -	\$ 7,875.58
Reserve Accounts			
SouthState Bank - Reserve	-	55,875.05	55,875.05
Bank Reserve- RBC 366	-	750,238.11	750,238.11
Total: Reserve Accounts	\$ -	\$ 806,113.16	\$ 806,113.16
Accounts Receivable			
AR - Accounts Receivable	30,123.75	-	30,123.75
AR - Allowance for Bad Debt	(36,000.05)	-	(36,000.05)
Total: Accounts Receivable	\$(5,876.30)	\$ -	\$(5,876.30)
Other Assets			
Prepaid Insurance	19,857.00	-	19,857.00
Total: Other Assets	\$ 19,857.00	\$ -	\$ 19,857.00
Total: Assets	\$ 21,856.28	\$ 806,113.16	\$ 827,969.44
Liabilities & Equity			
Prepaid Assessment	26,521.84	-	26,521.84
Reserve Fund	-	1,158,733.54	1,158,733.54
Unrestricted Reserve	-	(200,625.26)	(200,625.26)
Unrealized Gain/Loss	-	(108,037.35)	(108,037.35)
Operating Fund	(99,177.96)	-	(99,177.96)
Unappropriated Owner's Equity	93,112.25	-	93,112.25
Net Income Gain/Loss	-	(23,488.85)	(23,488.85)
Net Income Gain/Loss	(19,068.77)	-	(19,068.77)
Total: Liabilities & Equity	\$ 1,387.36	\$ 826,582.08	\$ 827,969.44

Income Statement - Operating

Sunset Ridge Townhouse
04/01/2023 to 04/30/2023

Date: 5/9/2023

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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	\$76,815.00	\$76,650.00	\$165.00	\$306,855.00	\$306,600.00	\$255.00	\$919,800.00
Total Assessment Income	\$76,815.00	\$76,650.00	\$165.00	\$306,855.00	\$306,600.00	\$255.00	\$919,800.00
Other Operating Income							
4600-00 Delinquent Fee Income	(200.00)	150.00	(350.00)	(300.00)	600.00	(900.00)	1,800.00
4606-00 Collection Cost Recovery	-	500.00	(500.00)	181.00	2,000.00	(1,819.00)	6,000.00
4700-00 Bank Interest Income	0.13	1.00	(0.87)	0.75	4.00	(3.25)	12.00
Total Other Operating Income	(\$199.87)	\$651.00	(\$850.87)	(\$118.25)	\$2,604.00	(\$2,722.25)	\$7,812.00
45-4500-00 Reserve Transfer	(20,468.92)	(20,468.92)	-	(81,875.76)	(81,875.68)	(0.08)	(245,627.00)
Total OPERATING INCOME	\$56,146.21	\$56,832.08	(\$685.87)	\$224,860.99	\$227,328.32	(\$2,467.33)	\$681,985.00
OPERATING EXPENSE							
Admin Expense							
5000-00 Mgmt Contract	2,000.00	2,000.00	-	8,000.00	8,000.00	-	24,000.00
5001-00 Mgmt Misc	279.91	-	(279.91)	1,087.43	-	(1,087.43)	-
5010-00 Postage - Mailings	6.60	35.42	28.82	1,363.74	141.68	(1,222.06)	425.00
5020-00 Printing	-	200.00	200.00	-	800.00	800.00	2,400.00
5040-00 Bank Charges / NSF	36.00	-	(36.00)	54.00	-	(54.00)	-
Total Admin Expense	\$2,322.51	\$2,235.42	(\$87.09)	\$10,505.17	\$8,941.68	(\$1,563.49)	\$26,825.00
51-5085-00 Misc Admin Expense	-	100.00	100.00	-	400.00	400.00	1,200.00
Other Administrative Expenses							
5045-00 Insurance Expense	10,320.46	-	(10,320.46)	67,534.86	-	(67,534.86)	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
Total Other Administrative Expenses	\$10,320.46	\$-	(\$10,320.46)	\$67,534.86	\$-	(\$67,534.86)	\$256,334.00
Legal and Professional							
5100-00 Legal General	-	-	-	1,500.00	-	(1,500.00)	-
5110-00 Legal Collections	45.00	500.00	455.00	139.00	2,000.00	1,861.00	6,000.00
5152-00 Audit/Tax Preparation	-	350.00	350.00	-	350.00	350.00	350.00
Total Legal and Professional	\$45.00	\$850.00	\$805.00	\$1,639.00	\$2,350.00	\$711.00	\$6,350.00
Common Utilities							
5500-00 Electricity	160.72	-	(160.72)	334.35	-	(334.35)	-
5510-00 Water	9,247.82	5,800.00	(3,447.82)	36,062.75	23,200.00	(12,862.75)	69,600.00
5511-00 Sewer	-	6,700.00	6,700.00	-	26,800.00	26,800.00	80,400.00
5520-00 Gas & Electric	-	200.00	200.00	525.35	800.00	274.65	2,400.00
5810-00 Termite/Pest Control	-	-	-	175.00	-	(175.00)	-
Total Common Utilities	\$9,408.54	\$12,700.00	\$3,291.46	\$37,097.45	\$50,800.00	\$13,702.55	\$152,400.00
Pool							
6040-00 Tennis Court Maintenance	-	100.00	100.00	-	100.00	100.00	600.00
Total Pool	\$-	\$100.00	\$100.00	\$-	\$100.00	\$100.00	\$600.00
Landscape/Grounds							
5400-00 Landscape/Grounds Contract	5,125.00	4,856.33	(268.67)	24,645.56	19,425.32	(5,220.24)	58,276.00
5401-00 Landscape Maintenance	-	670.00	670.00	686.00	2,680.00	1,994.00	8,040.00
5402-00 Tree & Shrubs	-	2,000.00	2,000.00	372.60	8,000.00	7,627.40	24,000.00
5403-00 Tree & Shrubs Install	17,250.00	400.00	(16,850.00)	19,025.00	1,600.00	(17,425.00)	4,800.00
5404-00 Sprinkler System Repair	2,161.66	1,500.00	(661.66)	3,119.64	6,000.00	2,880.36	18,000.00
5405-00 Tree Storm Removal	3,345.00	-	(3,345.00)	3,345.00	-	(3,345.00)	-
5470-00 Snow / Ice Management	-	11,000.00	11,000.00	50,950.50	44,000.00	(6,950.50)	66,000.00
Total Landscape/Grounds	\$27,881.66	\$20,426.33	(\$7,455.33)	\$102,144.30	\$81,705.32	(\$20,438.98)	\$179,116.00

Income Statement - Operating

Sunset Ridge Townhouse
04/01/2023 to 04/30/2023

Date: 5/9/2023

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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	\$85.00	\$1,200.00	\$1,115.00	\$3,600.00
5456-00 Lighting Supplies	-	5.00	5.00	-	20.00	20.00	60.00
5757-00 Brick Repair	3,300.00	-	(3,300.00)	17,125.00	-	(17,125.00)	5,400.00
5758-00 Asphalt Maintenance / Repair	-	100.00	100.00	-	400.00	400.00	1,200.00
5760-00 Gutter Maintenance / Repair	-	-	-	1,171.36	-	(1,171.36)	-
5762-00 Concrete Repairs	-	100.00	100.00	-	400.00	400.00	1,200.00
5770-00 Roof Maintenance / Repair	1,200.00	1,550.00	350.00	1,600.00	6,200.00	4,600.00	18,600.00
5790-00 Building Maintenance / Repair	-	500.00	500.00	33.01	2,000.00	1,966.99	6,000.00
5791-00 Other Building Maintenance	-	175.00	175.00	-	700.00	700.00	2,100.00
5795-00 Plumbing Maintenance / Repair	-	1,250.00	1,250.00	-	5,000.00	5,000.00	15,000.00
6041-00 Fence Maintenance / Repair	1,914.61	500.00	(1,414.61)	4,994.61	2,000.00	(2,994.61)	6,000.00
Total Building Repairs and Services	\$6,414.61	\$4,480.00	(\$1,934.61)	\$25,008.98	\$17,920.00	(\$7,088.98)	\$59,160.00
Total OPERATING EXPENSE	\$56,392.78	\$40,891.75	(\$15,501.03)	\$243,929.76	\$162,217.00	(\$81,712.76)	\$681,985.00
Net Income:	(\$246.57)	\$15,940.33	(\$16,186.90)	(\$19,068.77)	\$65,111.32	(\$84,180.09)	\$0.00

Income Statement - Reserve

Sunset Ridge Townhouse
04/01/2023 to 04/30/2023

Date: 5/9/2023

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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	\$14.09	\$346.00	(\$331.91)	\$498.25	\$1,384.00	(\$885.75)	\$4,152.00
Total Other Operating Income	\$14.09	\$346.00	(\$331.91)	\$498.25	\$1,384.00	(\$885.75)	\$4,152.00
Reserve Income							
4900-00 Transfer to Reserves	20,468.92	20,468.92	-	81,875.76	81,875.68	0.08	245,627.00
Total Reserve Income	\$20,468.92	\$20,468.92	\$-	\$81,875.76	\$81,875.68	\$0.08	\$245,627.00
Total RESERVE INCOME	\$20,483.01	\$20,814.92	(\$331.91)	\$82,374.01	\$83,259.68	(\$885.67)	\$249,779.00
RESERVE EXPENSE							
Reserves							
9001-00 Roof & Gutters	-	5,833.33	5,833.33	-	23,333.32	23,333.32	70,000.00
9002-00 Gutter Replacement	-	666.67	666.67	-	2,666.68	2,666.68	8,000.00
9003-00 Siding	-	833.33	833.33	-	3,333.32	3,333.32	10,000.00
9004-00 Painting	-	1,369.00	1,369.00	-	5,476.00	5,476.00	16,428.00
9011-00 Roads & Asphalt (Annual Sections)	-	2,083.33	2,083.33	-	8,333.32	8,333.32	25,000.00
9012-00 Concrete & Asphalt (Long Term)	-	1,666.67	1,666.67	22,308.02	6,666.68	(15,641.34)	20,000.00
9013-00 Front Stoops	-	1,750.00	1,750.00	-	7,000.00	7,000.00	21,000.00
9014-00 Perimeter Fence, Columns, Toppers	44,199.92	416.67	(43,783.25)	83,469.84	1,666.68	(81,803.16)	5,000.00
9015-00 Trees	-	1,666.67	1,666.67	-	6,666.68	6,666.68	20,000.00
9020-00 Tennis Court Maintenance	-	4,529.00	4,529.00	-	18,116.00	18,116.00	54,348.00
9025-00 Storage Rental	-	-	-	85.00	-	(85.00)	-
Total Reserves	\$44,199.92	\$20,814.67	(\$23,385.25)	\$105,862.86	\$83,258.68	(\$22,604.18)	\$249,776.00
Total RESERVE EXPENSE	\$44,199.92	\$20,814.67	(\$23,385.25)	\$105,862.86	\$83,258.68	(\$22,604.18)	\$249,776.00
Net Reserve:	(\$23,716.91)	\$0.25	(\$23,717.16)	(\$23,488.85)	\$1.00	(\$23,489.85)	\$3.00