



PMI DENVER METRO

# **Financial Report Package**

**April 2024**

**Prepared for**

**Sunset Ridge Townhouse**

**By**

**PMI Denver Metro**

**Balance Sheet**

Sunset Ridge Townhouse  
End Date: 04/30/2024

Date: 5/6/2024  
Time: 3:41 pm  
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	Operating	Reserve	Total
<b>Assets</b>			
<b>Operating Accounts</b>			
SouthState Bank - Operating Acct	\$ 14,482.93	\$ -	\$ 14,482.93
<b>Total: Operating Accounts</b>	<b>\$ 14,482.93</b>	<b>\$ -</b>	<b>\$ 14,482.93</b>
<b>Reserve Accounts</b>			
SouthState Bank - Reserve	-	114,738.76	114,738.76
Bank Reserve- RBC 366	-	711,427.87	711,427.87
<b>Total: Reserve Accounts</b>	<b>\$ -</b>	<b>\$ 826,166.63</b>	<b>\$ 826,166.63</b>
<b>Accounts Receivable</b>			
AR - Accounts Receivable	19,637.00	-	19,637.00
AR - Allowance for Bad Debt	(36,000.05)	-	(36,000.05)
<b>Total: Accounts Receivable</b>	<b>\$(16,363.05)</b>	<b>\$ -</b>	<b>\$(16,363.05)</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>\$ 14,241.88</b>	<b>\$ 826,166.63</b>	<b>\$ 840,408.51</b>
<b>Liabilities &amp; Equity</b>			
Prepaid Assessment	34,616.96	-	34,616.96
Reserve Fund	-	1,126,824.60	1,126,824.60
Unrestricted Reserve	-	(154,807.92)	(154,807.92)
Unrealized Gain/Loss	-	(146,853.69)	(146,853.69)
Operating Fund	(91,100.89)	-	(91,100.89)
Unappropriated Owner's Equity	45,529.91	-	45,529.91
Net Income Gain/Loss	-	41,161.41	41,161.41
Net Income Gain/Loss	(14,961.87)	-	(14,961.87)
<b>Total: Liabilities &amp; Equity</b>	<b>\$(25,915.89)</b>	<b>\$ 866,324.40</b>	<b>\$ 840,408.51</b>

**Income Statement - Operating**

Sunset Ridge Townhouse  
04/01/2024 to 04/30/2024

Date: 5/6/2024

Time: 3:41 pm

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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	\$76,715.00	\$76,650.00	\$65.00	\$306,785.00	\$306,600.00	\$185.00	\$919,800.00
<b>Total Assessment Income</b>	<b>\$76,715.00</b>	<b>\$76,650.00</b>	<b>\$65.00</b>	<b>\$306,785.00</b>	<b>\$306,600.00</b>	<b>\$185.00</b>	<b>\$919,800.00</b>
<b>Other Operating Income</b>							
4600-00 Delinquent Fee Income	-	150.00	(150.00)	800.00	600.00	200.00	1,800.00
4606-00 Collection Cost Recovery	-	500.00	(500.00)	-	2,000.00	(2,000.00)	6,000.00
4700-00 Bank Interest Income	0.23	1.00	(0.77)	1.98	4.00	(2.02)	12.00
<b>Total Other Operating Income</b>	<b>\$0.23</b>	<b>\$651.00</b>	<b>(\$650.77)</b>	<b>\$801.98</b>	<b>\$2,604.00</b>	<b>(\$1,802.02)</b>	<b>\$7,812.00</b>
45-4500-00 Reserve Transfer	(20,468.92)	(20,468.92)	-	(81,875.68)	(81,875.68)	-	(245,627.00)
<b>Total OPERATING INCOME</b>	<b>\$56,246.31</b>	<b>\$56,832.08</b>	<b>(\$585.77)</b>	<b>\$225,711.30</b>	<b>\$227,328.32</b>	<b>(\$1,617.02)</b>	<b>\$681,985.00</b>
<b>OPERATING EXPENSE</b>							
<b>Admin Expense</b>							
5000-00 Mgmt Contract	2,000.00	2,000.00	-	8,000.00	8,000.00	-	24,000.00
5001-00 Mgmt Misc	448.14	-	(448.14)	1,852.18	-	(1,852.18)	-
5010-00 Postage - Mailings	12.24	35.42	23.18	40.59	141.68	101.09	425.00
5020-00 Printing	-	200.00	200.00	-	800.00	800.00	2,400.00
<b>Total Admin Expense</b>	<b>\$2,460.38</b>	<b>\$2,235.42</b>	<b>(\$224.96)</b>	<b>\$9,892.77</b>	<b>\$8,941.68</b>	<b>(\$951.09)</b>	<b>\$26,825.00</b>
51-5085-00 Misc Admin Expense	-	100.00	100.00	-	400.00	400.00	1,200.00
<b>Other Administrative Expenses</b>							
5045-00 Insurance Expense	19,368.58	21,361.17	1,992.59	91,117.32	85,444.68	(5,672.64)	256,334.00
<b>Total Other Administrative Expenses</b>	<b>\$19,368.58</b>	<b>\$21,361.17</b>	<b>\$1,992.59</b>	<b>\$91,117.32</b>	<b>\$85,444.68</b>	<b>(\$5,672.64)</b>	<b>\$256,334.00</b>
<b>Legal and Professional</b>							
5100-00 Legal General	-	-	-	435.65	-	(435.65)	-
5110-00 Legal Collections	-	500.00	500.00	-	2,000.00	2,000.00	6,000.00
5152-00 Audit/Tax Preparation	-	29.17	29.17	-	116.68	116.68	350.00
<b>Total Legal and Professional</b>	<b>\$-</b>	<b>\$529.17</b>	<b>\$529.17</b>	<b>\$435.65</b>	<b>\$2,116.68</b>	<b>\$1,681.03</b>	<b>\$6,350.00</b>
<b>Common Utilities</b>							
5500-00 Electricity	194.90	-	(194.90)	774.21	-	(774.21)	-
5510-00 Water	9,548.70	5,800.00	(3,748.70)	37,770.32	23,200.00	(14,570.32)	69,600.00
5511-00 Sewer	339.71	6,700.00	6,360.29	339.71	26,800.00	26,460.29	80,400.00
5520-00 Gas & Electric	-	200.00	200.00	193.54	800.00	606.46	2,400.00
<b>Total Common Utilities</b>	<b>\$10,083.31</b>	<b>\$12,700.00</b>	<b>\$2,616.69</b>	<b>\$39,077.78</b>	<b>\$50,800.00</b>	<b>\$11,722.22</b>	<b>\$152,400.00</b>
<b>Pool</b>							
6040-00 Tennis Court Maintenance	-	50.00	50.00	-	200.00	200.00	600.00
<b>Total Pool</b>	<b>\$-</b>	<b>\$50.00</b>	<b>\$50.00</b>	<b>\$-</b>	<b>\$200.00</b>	<b>\$200.00</b>	<b>\$600.00</b>
<b>Landscape/Grounds</b>							
5400-00 Landscape/Grounds Contract	5,395.83	4,856.33	(539.50)	15,916.66	19,425.32	3,508.66	58,276.00
5401-00 Landscape Maintenance	-	670.00	670.00	264.92	2,680.00	2,415.08	8,040.00
5402-00 Tree & Shrubs	3,363.00	2,000.00	(1,363.00)	5,963.00	8,000.00	2,037.00	24,000.00
5403-00 Tree & Shrubs Install	-	400.00	400.00	-	1,600.00	1,600.00	4,800.00
5404-00 Sprinkler System Repair	321.00	1,500.00	1,179.00	321.00	6,000.00	5,679.00	18,000.00
5470-00 Snow / Ice Management	25,170.95	5,500.00	(19,670.95)	61,867.10	22,000.00	(39,867.10)	66,000.00
<b>Total Landscape/Grounds</b>	<b>\$34,250.78</b>	<b>\$14,926.33</b>	<b>(\$19,324.45)</b>	<b>\$84,332.68</b>	<b>\$59,705.32</b>	<b>(\$24,627.36)</b>	<b>\$179,116.00</b>

**Income Statement - Operating**

Sunset Ridge Townhouse  
04/01/2024 to 04/30/2024

Date: 5/6/2024

Time: 3:41 pm

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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	\$4,477.99	\$300.00	(\$4,177.99)	\$4,477.99	\$1,200.00	(\$3,277.99)	\$3,600.00
5456-00 Lighting Supplies	-	5.00	5.00	-	20.00	20.00	60.00
5750-00 Electric Maintenance / Repair	-	-	-	3,515.58	-	(3,515.58)	-
5757-00 Brick Repair	-	450.00	450.00	-	1,800.00	1,800.00	5,400.00
5758-00 Asphalt Maintenance / Repair	-	100.00	100.00	-	400.00	400.00	1,200.00
5762-00 Concrete Repairs	-	100.00	100.00	-	400.00	400.00	1,200.00
5770-00 Roof Maintenance / Repair	-	1,550.00	1,550.00	937.50	6,200.00	5,262.50	18,600.00
5790-00 Building Maintenance / Repair	1,308.92	500.00	(808.92)	5,770.20	2,000.00	(3,770.20)	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	595.78	500.00	(95.78)	1,115.70	2,000.00	884.30	6,000.00
<b>Total Building Repairs and Services</b>	<u>\$6,382.69</u>	<u>\$4,930.00</u>	<u>(\$1,452.69)</u>	<u>\$15,816.97</u>	<u>\$19,720.00</u>	<u>\$3,903.03</u>	<u>\$59,160.00</u>
<b>Total OPERATING EXPENSE</b>	<u>\$72,545.74</u>	<u>\$56,832.09</u>	<u>(\$15,713.65)</u>	<u>\$240,673.17</u>	<u>\$227,328.36</u>	<u>(\$13,344.81)</u>	<u>\$681,985.00</u>
<b>Net Income:</b>	<u>(\$16,299.43)</u>	<u>(\$0.01)</u>	<u>(\$16,299.42)</u>	<u>(\$14,961.87)</u>	<u>(\$0.04)</u>	<u>(\$14,961.83)</u>	<u>\$0.00</u>

**Income Statement - Reserve**

Sunset Ridge Townhouse  
04/01/2024 to 04/30/2024

Date: 5/6/2024

Time: 3:41 pm

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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	\$43.71	\$346.00	(\$302.29)	\$132.23	\$1,384.00	(\$1,251.77)	\$4,152.00
<b>Total Other Operating Income</b>	<b>\$43.71</b>	<b>\$346.00</b>	<b>(\$302.29)</b>	<b>\$132.23</b>	<b>\$1,384.00</b>	<b>(\$1,251.77)</b>	<b>\$4,152.00</b>
<b>Reserve Income</b>							
4900-00 Transfer to Reserves	20,468.92	20,468.92	-	81,875.68	81,875.68	-	245,627.00
<b>Total Reserve Income</b>	<b>\$20,468.92</b>	<b>\$20,468.92</b>	<b>\$-</b>	<b>\$81,875.68</b>	<b>\$81,875.68</b>	<b>\$0.00</b>	<b>\$245,627.00</b>
<b>Total RESERVE INCOME</b>	<b>\$20,512.63</b>	<b>\$20,814.92</b>	<b>(\$302.29)</b>	<b>\$82,007.91</b>	<b>\$83,259.68</b>	<b>(\$1,251.77)</b>	<b>\$249,779.00</b>
<b>RESERVE EXPENSE</b>							
<b>Reserves</b>							
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	-	6,666.68	6,666.68	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	-	416.67	416.67	-	1,666.68	1,666.68	5,000.00
9015-00 Trees	40,846.50	1,666.67	(39,179.83)	40,846.50	6,666.68	(34,179.82)	20,000.00
9020-00 Tennis Court Maintenance	-	4,529.00	4,529.00	-	18,116.00	18,116.00	54,348.00
<b>Total Reserves</b>	<b>\$40,846.50</b>	<b>\$20,814.67</b>	<b>(\$20,031.83)</b>	<b>\$40,846.50</b>	<b>\$83,258.68</b>	<b>\$42,412.18</b>	<b>\$249,776.00</b>
<b>Total RESERVE EXPENSE</b>	<b>\$40,846.50</b>	<b>\$20,814.67</b>	<b>(\$20,031.83)</b>	<b>\$40,846.50</b>	<b>\$83,258.68</b>	<b>\$42,412.18</b>	<b>\$249,776.00</b>
<b>Net Reserve:</b>	<b>(\$20,333.87)</b>	<b>\$0.25</b>	<b>(\$20,334.12)</b>	<b>\$41,161.41</b>	<b>\$1.00</b>	<b>\$41,160.41</b>	<b>\$3.00</b>