



PMI DENVER METRO

Financial Report Package

May 2023

Prepared for

Sunset Ridge Townhouse

By

PMI Denver Metro

Balance Sheet

Sunset Ridge Townhouse
End Date: 05/31/2023

Date: 6/6/2023
Time: 10:25 am
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	Operating	Reserve	Total
Assets			
Operating Accounts			
SouthState Bank - Operating Acct	\$(1,466.09)	\$ -	\$(1,466.09)
Total: Operating Accounts	\$(1,466.09)	\$ -	\$(1,466.09)
Reserve Accounts			
SouthState Bank - Reserve	-	57,484.25	57,484.25
Bank Reserve- RBC 366	-	750,238.11	750,238.11
Total: Reserve Accounts	\$ -	\$ 807,722.36	\$ 807,722.36
Accounts Receivable			
AR - Accounts Receivable	30,321.53	-	30,321.53
AR - Allowance for Bad Debt	(36,000.05)	-	(36,000.05)
Total: Accounts Receivable	\$(5,678.52)	\$ -	\$(5,678.52)
Other Assets			
Prepaid Insurance	19,857.00	-	19,857.00
Total: Other Assets	\$ 19,857.00	\$ -	\$ 19,857.00
Total: Assets	\$ 12,712.39	\$ 807,722.36	\$ 820,434.75
Liabilities & Equity			
Prepaid Assessment	30,286.84	-	30,286.84
Reserve Fund	-	1,094,044.69	1,094,044.69
Unrestricted Reserve	-	(154,807.92)	(154,807.92)
Unrealized Gain/Loss	-	(108,037.35)	(108,037.35)
Operating Fund	(34,489.11)	-	(34,489.11)
Unappropriated Owner's Equity	47,294.91	-	47,294.91
Net Income Gain/Loss	-	(3,008.14)	(3,008.14)
Net Income Gain/Loss	(50,849.17)	-	(50,849.17)
Total: Liabilities & Equity	\$(7,756.53)	\$ 828,191.28	\$ 820,434.75

Income Statement - Operating

Sunset Ridge Townhouse
05/01/2023 to 05/31/2023

Date: 6/6/2023

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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	\$76,650.00	\$76,650.00	\$-	\$383,505.00	\$383,250.00	\$255.00	\$919,800.00
Total Assessment Income	\$76,650.00	\$76,650.00	\$-	\$383,505.00	\$383,250.00	\$255.00	\$919,800.00
Other Operating Income							
4600-00 Delinquent Fee Income	-	150.00	(150.00)	(300.00)	750.00	(1,050.00)	1,800.00
4606-00 Collection Cost Recovery	-	500.00	(500.00)	181.00	2,500.00	(2,319.00)	6,000.00
4700-00 Bank Interest Income	0.18	1.00	(0.82)	0.93	5.00	(4.07)	12.00
Total Other Operating Income	\$0.18	\$651.00	(\$650.82)	(\$118.07)	\$3,255.00	(\$3,373.07)	\$7,812.00
45-4500-00 Reserve Transfer	(20,468.92)	(20,468.92)	-	(102,344.68)	(102,344.60)	(0.08)	(245,627.00)
Total OPERATING INCOME	\$56,181.26	\$56,832.08	(\$650.82)	\$281,042.25	\$284,160.40	(\$3,118.15)	\$681,985.00
OPERATING EXPENSE							
Admin Expense							
5000-00 Mgmt Contract	2,000.00	2,000.00	-	10,000.00	10,000.00	-	24,000.00
5001-00 Mgmt Misc	329.06	-	(329.06)	1,416.49	-	(1,416.49)	-
5010-00 Postage - Mailings	8.25	35.42	27.17	1,371.99	177.10	(1,194.89)	425.00
5020-00 Printing	-	200.00	200.00	-	1,000.00	1,000.00	2,400.00
5040-00 Bank Charges / NSF	36.00	-	(36.00)	90.00	-	(90.00)	-
Total Admin Expense	\$2,373.31	\$2,235.42	(\$137.89)	\$12,878.48	\$11,177.10	(\$1,701.38)	\$26,825.00
51-5085-00 Misc Admin Expense	-	100.00	100.00	-	500.00	500.00	1,200.00
Other Administrative Expenses							
5045-00 Insurance Expense	54,936.92	-	(54,936.92)	122,471.78	-	(122,471.78)	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	\$54,936.92	\$-	(\$54,936.92)	\$122,471.78	\$-	(\$122,471.78)	\$256,334.00
Legal and Professional							
5100-00 Legal General	1,500.00	-	(1,500.00)	3,000.00	-	(3,000.00)	-
5110-00 Legal Collections	-	500.00	500.00	139.00	2,500.00	2,361.00	6,000.00
5152-00 Audit/Tax Preparation	-	-	-	-	350.00	350.00	350.00
Total Legal and Professional	\$1,500.00	\$500.00	(\$1,000.00)	\$3,139.00	\$2,850.00	(\$289.00)	\$6,350.00
Common Utilities							
5500-00 Electricity	157.65	-	(157.65)	492.00	-	(492.00)	-
5510-00 Water	9,964.33	5,800.00	(4,164.33)	46,027.08	29,000.00	(17,027.08)	69,600.00
5511-00 Sewer	-	6,700.00	6,700.00	-	33,500.00	33,500.00	80,400.00
5520-00 Gas & Electric	-	200.00	200.00	525.35	1,000.00	474.65	2,400.00
5810-00 Termite/Pest Control	-	-	-	175.00	-	(175.00)	-
Total Common Utilities	\$10,121.98	\$12,700.00	\$2,578.02	\$47,219.43	\$63,500.00	\$16,280.57	\$152,400.00
Pool							
6040-00 Tennis Court Maintenance	-	100.00	100.00	-	200.00	200.00	600.00
Total Pool	\$-	\$100.00	\$100.00	\$-	\$200.00	\$200.00	\$600.00
Landscape/Grounds							
5400-00 Landscape/Grounds Contract	5,369.86	4,856.33	(513.53)	30,015.42	24,281.65	(5,733.77)	58,276.00
5401-00 Landscape Maintenance	-	670.00	670.00	686.00	3,350.00	2,664.00	8,040.00
5402-00 Tree & Shrubs	2,788.00	2,000.00	(788.00)	3,160.60	10,000.00	6,839.40	24,000.00
5403-00 Tree & Shrubs Install	-	400.00	400.00	19,025.00	2,000.00	(17,025.00)	4,800.00
5404-00 Sprinkler System Repair	1,084.59	1,500.00	415.41	4,204.23	7,500.00	3,295.77	18,000.00
5405-00 Tree Storm Removal	-	-	-	3,345.00	-	(3,345.00)	-
5470-00 Snow / Ice Management	252.00	11,000.00	10,748.00	51,202.50	55,000.00	3,797.50	66,000.00
Total Landscape/Grounds	\$9,494.45	\$20,426.33	\$10,931.88	\$111,638.75	\$102,131.65	(\$9,507.10)	\$179,116.00

Income Statement - Operating

Sunset Ridge Townhouse
05/01/2023 to 05/31/2023

Date: 6/6/2023

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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	\$1,500.00	\$1,415.00	\$3,600.00
5456-00 Lighting Supplies	-	5.00	5.00	-	25.00	25.00	60.00
5757-00 Brick Repair	4,925.00	-	(4,925.00)	22,050.00	-	(22,050.00)	5,400.00
5758-00 Asphalt Maintenance / Repair	-	100.00	100.00	-	500.00	500.00	1,200.00
5760-00 Gutter Maintenance / Repair	255.00	-	(255.00)	1,426.36	-	(1,426.36)	-
5762-00 Concrete Repairs	-	100.00	100.00	-	500.00	500.00	1,200.00
5770-00 Roof Maintenance / Repair	275.00	1,550.00	1,275.00	1,875.00	7,750.00	5,875.00	18,600.00
5790-00 Building Maintenance / Repair	-	500.00	500.00	33.01	2,500.00	2,466.99	6,000.00
5791-00 Other Building Maintenance	-	175.00	175.00	-	875.00	875.00	2,100.00
5795-00 Plumbing Maintenance / Repair	-	1,250.00	1,250.00	-	6,250.00	6,250.00	15,000.00
6041-00 Fence Maintenance / Repair	4,080.00	500.00	(3,580.00)	9,074.61	2,500.00	(6,574.61)	6,000.00
Total Building Repairs and Services	\$9,535.00	\$4,480.00	(\$5,055.00)	\$34,543.98	\$22,400.00	(\$12,143.98)	\$59,160.00
Total OPERATING EXPENSE	\$87,961.66	\$40,541.75	(\$47,419.91)	\$331,891.42	\$202,758.75	(\$129,132.67)	\$681,985.00
Net Income:	(\$31,780.40)	\$16,290.33	(\$48,070.73)	(\$50,849.17)	\$81,401.65	(\$132,250.82)	\$0.00

Income Statement - Reserve

Sunset Ridge Townhouse
05/01/2023 to 05/31/2023

Date: 6/6/2023

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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	\$11.79	\$346.00	(\$334.21)	\$510.04	\$1,730.00	(\$1,219.96)	\$4,152.00
Total Other Operating Income	\$11.79	\$346.00	(\$334.21)	\$510.04	\$1,730.00	(\$1,219.96)	\$4,152.00
Reserve Income							
4900-00 Transfer to Reserves	20,468.92	20,468.92	-	102,344.68	102,344.60	0.08	245,627.00
Total Reserve Income	\$20,468.92	\$20,468.92	\$-	\$102,344.68	\$102,344.60	\$0.08	\$245,627.00
Total RESERVE INCOME	\$20,480.71	\$20,814.92	(\$334.21)	\$102,854.72	\$104,074.60	(\$1,219.88)	\$249,779.00
RESERVE EXPENSE							
Reserves							
9001-00 Roof & Gutters	-	5,833.33	5,833.33	-	29,166.65	29,166.65	70,000.00
9002-00 Gutter Replacement	-	666.67	666.67	-	3,333.35	3,333.35	8,000.00
9003-00 Siding	-	833.33	833.33	-	4,166.65	4,166.65	10,000.00
9004-00 Painting	-	1,369.00	1,369.00	-	6,845.00	6,845.00	16,428.00
9011-00 Roads & Asphalt (Annual Sections)	-	2,083.33	2,083.33	-	10,416.65	10,416.65	25,000.00
9012-00 Concrete & Asphalt (Long Term)	-	1,666.67	1,666.67	22,308.02	8,333.35	(13,974.67)	20,000.00
9013-00 Front Stoops	-	1,750.00	1,750.00	-	8,750.00	8,750.00	21,000.00
9014-00 Perimeter Fence, Columns, Toppers	-	416.67	416.67	83,469.84	2,083.35	(81,386.49)	5,000.00
9015-00 Trees	-	1,666.67	1,666.67	-	8,333.35	8,333.35	20,000.00
9020-00 Tennis Court Maintenance	-	4,529.00	4,529.00	-	22,645.00	22,645.00	54,348.00
9025-00 Storage Rental	-	-	-	85.00	-	(85.00)	-
Total Reserves	\$-	\$20,814.67	\$20,814.67	\$105,862.86	\$104,073.35	(\$1,789.51)	\$249,776.00
Total RESERVE EXPENSE	\$0.00	\$20,814.67	\$20,814.67	\$105,862.86	\$104,073.35	(\$1,789.51)	\$249,776.00
Net Reserve:	\$20,480.71	\$0.25	\$20,480.46	(\$3,008.14)	\$1.25	(\$3,009.39)	\$3.00