



PMI DENVER METRO

# **Financial Report Package**

**June 2023**

**Prepared for**

**Sunset Ridge Townhouse**

**By**

**PMI Denver Metro**

**Balance Sheet**

Sunset Ridge Townhouse  
End Date: 06/30/2023

Date: 7/6/2023  
Time: 1:24 pm  
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	Operating	Reserve	Total
<b>Assets</b>			
<b>Operating Accounts</b>			
SouthState Bank - Operating Acct	\$ 26,766.32	\$ -	\$ 26,766.32
<b>Total: Operating Accounts</b>	<b>\$ 26,766.32</b>	<b>\$ -</b>	<b>\$ 26,766.32</b>
<b>Reserve Accounts</b>			
SouthState Bank - Reserve	-	77,967.51	77,967.51
Bank Reserve- RBC 366	-	743,809.28	743,809.28
<b>Total: Reserve Accounts</b>	<b>\$ -</b>	<b>\$ 821,776.79</b>	<b>\$ 821,776.79</b>
<b>Accounts Receivable</b>			
AR - Accounts Receivable	29,058.53	-	29,058.53
AR - Allowance for Bad Debt	(36,000.05)	-	(36,000.05)
<b>Total: Accounts Receivable</b>	<b>\$(6,941.52)</b>	<b>\$ -</b>	<b>\$(6,941.52)</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>\$ 39,681.80</b>	<b>\$ 821,776.79</b>	<b>\$ 861,458.59</b>
<b>Liabilities &amp; Equity</b>			
Prepaid Assessment	29,581.84	-	29,581.84
Reserve Fund	-	1,073,575.77	1,073,575.77
Unrestricted Reserve	-	(154,807.92)	(154,807.92)
Unrealized Gain/Loss	-	(114,466.78)	(114,466.78)
Operating Fund	(14,020.19)	-	(14,020.19)
Unappropriated Owner's Equity	47,294.91	-	47,294.91
Net Income Gain/Loss	-	17,475.72	17,475.72
Net Income Gain/Loss	(23,174.76)	-	(23,174.76)
<b>Total: Liabilities &amp; Equity</b>	<b>\$ 39,681.80</b>	<b>\$ 821,776.79</b>	<b>\$ 861,458.59</b>

**Income Statement - Operating**

Sunset Ridge Townhouse  
06/01/2023 to 06/30/2023

Date: 7/6/2023

Time: 1:25 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	\$76,645.00	\$76,650.00	(\$5.00)	\$460,150.00	\$459,900.00	\$250.00	\$919,800.00
<b>Total Assessment Income</b>	<b>\$76,645.00</b>	<b>\$76,650.00</b>	<b>(\$5.00)</b>	<b>\$460,150.00</b>	<b>\$459,900.00</b>	<b>\$250.00</b>	<b>\$919,800.00</b>
<b>Other Operating Income</b>							
4600-00 Delinquent Fee Income	(900.00)	150.00	(1,050.00)	(1,200.00)	900.00	(2,100.00)	1,800.00
4606-00 Collection Cost Recovery	(25.00)	500.00	(525.00)	156.00	3,000.00	(2,844.00)	6,000.00
4700-00 Bank Interest Income	0.26	1.00	(0.74)	1.19	6.00	(4.81)	12.00
<b>Total Other Operating Income</b>	<b>(\$924.74)</b>	<b>\$651.00</b>	<b>(\$1,575.74)</b>	<b>(\$1,042.81)</b>	<b>\$3,906.00</b>	<b>(\$4,948.81)</b>	<b>\$7,812.00</b>
45-4500-00 Reserve Transfer	(20,468.92)	(20,468.92)	-	(122,813.60)	(122,813.52)	(0.08)	(245,627.00)
<b>Total OPERATING INCOME</b>	<b>\$55,251.34</b>	<b>\$56,832.08</b>	<b>(\$1,580.74)</b>	<b>\$336,293.59</b>	<b>\$340,992.48</b>	<b>(\$4,698.89)</b>	<b>\$681,985.00</b>
<b>OPERATING EXPENSE</b>							
<b>Admin Expense</b>							
5000-00 Mgmt Contract	2,000.00	2,000.00	-	12,000.00	12,000.00	-	24,000.00
5001-00 Mgmt Misc	555.57	-	(555.57)	1,972.06	-	(1,972.06)	-
5010-00 Postage - Mailings	4.40	35.42	31.02	1,376.39	212.52	(1,163.87)	425.00
5020-00 Printing	-	200.00	200.00	-	1,200.00	1,200.00	2,400.00
5040-00 Bank Charges / NSF	-	-	-	90.00	-	(90.00)	-
<b>Total Admin Expense</b>	<b>\$2,559.97</b>	<b>\$2,235.42</b>	<b>(\$324.55)</b>	<b>\$15,438.45</b>	<b>\$13,412.52</b>	<b>(\$2,025.93)</b>	<b>\$26,825.00</b>
51-5085-00 Misc Admin Expense	-	100.00	100.00	-	600.00	600.00	1,200.00
<b>Other Administrative Expenses</b>							
5045-00 Insurance Expense	10,320.48	-	(10,320.48)	132,792.26	-	(132,792.26)	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>\$10,320.48</b>	<b>\$-</b>	<b>(\$10,320.48)</b>	<b>\$132,792.26</b>	<b>\$-</b>	<b>(\$132,792.26)</b>	<b>\$256,334.00</b>
<b>Legal and Professional</b>							
5100-00 Legal General	-	-	-	3,000.00	-	(3,000.00)	-
5110-00 Legal Collections	-	500.00	500.00	139.00	3,000.00	2,861.00	6,000.00
5152-00 Audit/Tax Preparation	-	-	-	-	350.00	350.00	350.00
<b>Total Legal and Professional</b>	<b>\$-</b>	<b>\$500.00</b>	<b>\$500.00</b>	<b>\$3,139.00</b>	<b>\$3,350.00</b>	<b>\$211.00</b>	<b>\$6,350.00</b>
<b>Common Utilities</b>							
5500-00 Electricity	158.08	-	(158.08)	650.08	-	(650.08)	-
5510-00 Water	9,376.73	5,800.00	(3,576.73)	55,403.81	34,800.00	(20,603.81)	69,600.00
5511-00 Sewer	-	6,700.00	6,700.00	-	40,200.00	40,200.00	80,400.00
5520-00 Gas & Electric	-	200.00	200.00	525.35	1,200.00	674.65	2,400.00
5810-00 Termite/Pest Control	-	-	-	175.00	-	(175.00)	-
<b>Total Common Utilities</b>	<b>\$9,534.81</b>	<b>\$12,700.00</b>	<b>\$3,165.19</b>	<b>\$56,754.24</b>	<b>\$76,200.00</b>	<b>\$19,445.76</b>	<b>\$152,400.00</b>
<b>Pool</b>							
6040-00 Tennis Court Maintenance	-	100.00	100.00	-	300.00	300.00	600.00
<b>Total Pool</b>	<b>\$-</b>	<b>\$100.00</b>	<b>\$100.00</b>	<b>\$-</b>	<b>\$300.00</b>	<b>\$300.00</b>	<b>\$600.00</b>
<b>Landscape/Grounds</b>							
5400-00 Landscape/Grounds Contract	5,125.00	4,856.33	(268.67)	35,140.42	29,137.98	(6,002.44)	58,276.00
5401-00 Landscape Maintenance	-	670.00	670.00	686.00	4,020.00	3,334.00	8,040.00
5402-00 Tree & Shrubs	-	2,000.00	2,000.00	3,160.60	12,000.00	8,839.40	24,000.00
5403-00 Tree & Shrubs Install	-	400.00	400.00	19,025.00	2,400.00	(16,625.00)	4,800.00
5404-00 Sprinkler System Repair	-	1,500.00	1,500.00	4,204.23	9,000.00	4,795.77	18,000.00
5405-00 Tree Storm Removal	-	-	-	3,345.00	-	(3,345.00)	-
5470-00 Snow / Ice Management	-	11,000.00	11,000.00	51,202.50	66,000.00	14,797.50	66,000.00
<b>Total Landscape/Grounds</b>	<b>\$5,125.00</b>	<b>\$20,426.33</b>	<b>\$15,301.33</b>	<b>\$116,763.75</b>	<b>\$122,557.98</b>	<b>\$5,794.23</b>	<b>\$179,116.00</b>

**Income Statement - Operating**

Sunset Ridge Townhouse  
06/01/2023 to 06/30/2023

Date: 7/6/2023

Time: 1:25 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	\$-	\$300.00	\$300.00	\$85.00	\$1,800.00	\$1,715.00	\$3,600.00
5456-00 Lighting Supplies	-	5.00	5.00	-	30.00	30.00	60.00
5757-00 Brick Repair	-	2,700.00	2,700.00	22,050.00	2,700.00	(19,350.00)	5,400.00
5758-00 Asphalt Maintenance / Repair	-	100.00	100.00	-	600.00	600.00	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	-	600.00	600.00	1,200.00
5770-00 Roof Maintenance / Repair	-	1,550.00	1,550.00	1,875.00	9,300.00	7,425.00	18,600.00
5790-00 Building Maintenance / Repair	-	500.00	500.00	33.01	3,000.00	2,966.99	6,000.00
5791-00 Other Building Maintenance	-	175.00	175.00	-	1,050.00	1,050.00	2,100.00
5795-00 Plumbing Maintenance / Repair	-	1,250.00	1,250.00	-	7,500.00	7,500.00	15,000.00
6041-00 Fence Maintenance / Repair	36.67	500.00	463.33	9,111.28	3,000.00	(6,111.28)	6,000.00
<b>Total Building Repairs and Services</b>	<u>\$291.67</u>	<u>\$7,180.00</u>	<u>\$6,888.33</u>	<u>\$34,580.65</u>	<u>\$29,580.00</u>	<u>(\$5,000.65)</u>	<u>\$59,160.00</u>
<b>Total OPERATING EXPENSE</b>	<b>\$27,831.93</b>	<b>\$43,241.75</b>	<b>\$15,409.82</b>	<b>\$359,468.35</b>	<b>\$246,000.50</b>	<b>(\$113,467.85)</b>	<b>\$681,985.00</b>
<b>Net Income:</b>	<u><u>\$27,419.41</u></u>	<u><u>\$13,590.33</u></u>	<u><u>\$13,829.08</u></u>	<u><u>(\$23,174.76)</u></u>	<u><u>\$94,991.98</u></u>	<u><u>(\$118,166.74)</u></u>	<u><u>\$0.00</u></u>

**Income Statement - Reserve**

Sunset Ridge Townhouse  
06/01/2023 to 06/30/2023

Date: 7/6/2023

Time: 1:25 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	\$14.34	\$346.00	(\$331.66)	\$524.98	\$2,076.00	(\$1,551.02)	\$4,152.00
<b>Total Other Operating Income</b>	<b>\$14.34</b>	<b>\$346.00</b>	<b>(\$331.66)</b>	<b>\$524.98</b>	<b>\$2,076.00</b>	<b>(\$1,551.02)</b>	<b>\$4,152.00</b>
<b>Reserve Income</b>							
4900-00 Transfer to Reserves	20,468.92	20,468.92	-	122,813.60	122,813.52	0.08	245,627.00
<b>Total Reserve Income</b>	<b>\$20,468.92</b>	<b>\$20,468.92</b>	<b>\$-</b>	<b>\$122,813.60</b>	<b>\$122,813.52</b>	<b>\$0.08</b>	<b>\$245,627.00</b>
<b>Total RESERVE INCOME</b>	<b>\$20,483.26</b>	<b>\$20,814.92</b>	<b>(\$331.66)</b>	<b>\$123,338.58</b>	<b>\$124,889.52</b>	<b>(\$1,550.94)</b>	<b>\$249,779.00</b>
<b>RESERVE EXPENSE</b>							
<b>Reserves</b>							
9001-00 Roof & Gutters	-	5,833.33	5,833.33	-	34,999.98	34,999.98	70,000.00
9002-00 Gutter Replacement	-	666.67	666.67	-	4,000.02	4,000.02	8,000.00
9003-00 Siding	-	833.33	833.33	-	4,999.98	4,999.98	10,000.00
9004-00 Painting	-	1,369.00	1,369.00	-	8,214.00	8,214.00	16,428.00
9011-00 Roads & Asphalt (Annual Sections)	-	2,083.33	2,083.33	-	12,499.98	12,499.98	25,000.00
9012-00 Concrete & Asphalt (Long Term)	-	1,666.67	1,666.67	22,308.02	10,000.02	(12,308.00)	20,000.00
9013-00 Front Stoops	-	1,750.00	1,750.00	-	10,500.00	10,500.00	21,000.00
9014-00 Perimeter Fence, Columns, Toppers	-	416.67	416.67	83,469.84	2,500.02	(80,969.82)	5,000.00
9015-00 Trees	-	1,666.67	1,666.67	-	10,000.02	10,000.02	20,000.00
9020-00 Tennis Court Maintenance	-	4,529.00	4,529.00	-	27,174.00	27,174.00	54,348.00
9025-00 Storage Rental	-	-	-	85.00	-	(85.00)	-
<b>Total Reserves</b>	<b>\$-</b>	<b>\$20,814.67</b>	<b>\$20,814.67</b>	<b>\$105,862.86</b>	<b>\$124,888.02</b>	<b>\$19,025.16</b>	<b>\$249,776.00</b>
<b>Total RESERVE EXPENSE</b>	<b>\$0.00</b>	<b>\$20,814.67</b>	<b>\$20,814.67</b>	<b>\$105,862.86</b>	<b>\$124,888.02</b>	<b>\$19,025.16</b>	<b>\$249,776.00</b>
<b>Net Reserve:</b>	<b>\$20,483.26</b>	<b>\$0.25</b>	<b>\$20,483.01</b>	<b>\$17,475.72</b>	<b>\$1.50</b>	<b>\$17,474.22</b>	<b>\$3.00</b>