



PMI DENVER METRO

Financial Report Package

July 2022

Prepared for

Sunset Ridge Townhouse

By

PMI Denver Metro

Balance Sheet

Sunset Ridge Townhouse
End Date: 07/31/2022

Date: 8/8/2022
Time: 2:51 pm
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	Operating	Reserve	Total
Assets			
Operating Accounts			
SouthState Bank - Operating Acct	\$ 33,032.74	\$ -	\$ 33,032.74
Total: Operating Accounts	\$ 33,032.74	\$ -	\$ 33,032.74
Reserve Accounts			
SouthState Bank - Reserve	-	264,112.65	264,112.65
Bank Reserve- RBC 366	-	973,920.63	973,920.63
Total: Reserve Accounts	\$ -	\$ 1,238,033.28	\$ 1,238,033.28
Accounts Receivable			
AR - Accounts Receivable	15,890.20	-	15,890.20
AR - Allowance for Bad Debt	(36,000.05)	-	(36,000.05)
Total: Accounts Receivable	\$(20,109.85)	\$ -	\$(20,109.85)
Other Assets			
Prepaid Insurance	19,857.00	-	19,857.00
Total: Other Assets	\$ 19,857.00	\$ -	\$ 19,857.00
Total: Assets	\$ 32,779.89	\$ 1,238,033.28	\$ 1,270,813.17
Liabilities & Equity			
Prepaid Assessment	26,332.22	-	26,332.22
Reserve Fund	-	1,211,478.87	1,211,478.87
Unrestricted Reserve	(154,807.92)	-	(154,807.92)
Unrealized Gain/Loss	(26,183.48)	-	(26,183.48)
Operating Fund	81,733.07	-	81,733.07
Unappropriated Owner's Equity	47,294.91	-	47,294.91
Net Income Gain/Loss	-	165,402.92	165,402.92
Net Income Gain/Loss	(80,437.42)	-	(80,437.42)
Total: Liabilities & Equity	\$(106,068.62)	\$ 1,376,881.79	\$ 1,270,813.17

Income Statement - Operating

Sunset Ridge Townhouse
7/1/2022 - 7/31/2022

Date: 8/8/2022

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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	\$64,752.00	\$64,050.00	\$702.00	\$449,357.00	\$448,350.00	\$1,007.00	\$768,600.00
Total Assessment Income	\$64,752.00	\$64,050.00	\$702.00	\$449,357.00	\$448,350.00	\$1,007.00	\$768,600.00
Other Operating Income							
4570-00 Miscellaneous Income	-	-	-	150.00	-	150.00	-
4600-00 Delinquent Fee Income	-	140.00	(140.00)	1,275.00	980.00	295.00	1,680.00
4606-00 Collection Cost Recovery	226.00	1,600.00	(1,374.00)	10,951.60	11,200.00	(248.40)	19,200.00
4700-00 Bank Interest Income	1.07	1.00	0.07	4.47	7.00	(2.53)	12.00
Total Other Operating Income	\$227.07	\$1,741.00	(\$1,513.93)	\$12,381.07	\$12,187.00	\$194.07	\$20,892.00
45-4500-00 Reserve Transfer	(24,683.00)	(24,682.92)	(0.08)	(172,781.00)	(172,780.44)	(0.56)	(296,195.00)
Total OPERATING INCOME	\$40,296.07	\$41,108.08	(\$812.01)	\$288,957.07	\$287,756.56	\$1,200.51	\$493,297.00
OPERATING EXPENSE							
Admin Expense							
5000-00 Mgmt Contract	2,000.00	2,000.00	-	14,000.00	14,000.00	-	24,000.00
5001-00 Mgmt Misc	131.60	-	(131.60)	264.18	-	(264.18)	-
5010-00 Postage - Mailings	16.50	35.42	18.92	285.65	247.94	(37.71)	425.00
5020-00 Printing	-	56.00	56.00	557.63	392.00	(165.63)	672.00
Total Admin Expense	\$2,148.10	\$2,091.42	(\$56.68)	\$15,107.46	\$14,639.94	(\$467.52)	\$25,097.00
51-5050-00 Taxes & Fees	-	-	-	905.00	-	(905.00)	-
51-5085-00 Misc Admin Expense	48.23	142.00	93.77	493.23	994.00	500.77	1,704.00
Other Administrative Expenses							
5047-00 Insurance - D&O	-	207.50	207.50	-	1,452.50	1,452.50	2,490.00
5048-00 Insurance - Hazard	-	8,183.50	8,183.50	-	57,284.50	57,284.50	98,202.00
5105-00 Insurance - Umbrella	-	249.00	249.00	-	1,743.00	1,743.00	2,988.00
5106-00 Insurance - Crime	-	131.50	131.50	-	920.50	920.50	1,578.00
Total Other Administrative Expenses	\$-	\$8,771.50	\$8,771.50	\$-	\$61,400.50	\$61,400.50	\$105,258.00
Legal and Professional							
5100-00 Legal General	-	-	-	112.00	-	(112.00)	-
5110-00 Legal Collections	5,098.80	1,519.00	(3,579.80)	13,928.00	10,633.00	(3,295.00)	18,228.00
5152-00 Audit/Tax Preparation	-	29.17	29.17	350.00	204.19	(145.81)	350.00
Total Legal and Professional	\$5,098.80	\$1,548.17	(\$3,550.63)	\$14,390.00	\$10,837.19	(\$3,552.81)	\$18,578.00
Common Utilities							
5500-00 Electricity	330.08	-	(330.08)	699.97	-	(699.97)	-
5510-00 Water	23,401.77	6,000.00	(17,401.77)	68,987.63	42,000.00	(26,987.63)	72,000.00
5511-00 Sewer	-	6,000.00	6,000.00	27,432.30	42,000.00	14,567.70	72,000.00
5520-00 Gas & Electric	-	200.00	200.00	725.92	1,400.00	674.08	2,400.00
Total Common Utilities	\$23,731.85	\$12,200.00	(\$11,531.85)	\$97,845.82	\$85,400.00	(\$12,445.82)	\$146,400.00
Landscape/Grounds							
5400-00 Landscape/Grounds Contract	-	4,715.00	4,715.00	24,116.42	33,005.00	8,888.58	56,580.00
5401-00 Landscape Maintenance	-	285.00	285.00	1,091.00	1,995.00	904.00	3,420.00
5402-00 Tree & Shrubs	-	2,000.00	2,000.00	450.00	14,000.00	13,550.00	24,000.00
5403-00 Tree & Shrubs Install	61,231.00	400.00	(60,831.00)	61,231.00	2,800.00	(58,431.00)	4,800.00
5404-00 Sprinkler System Repair	-	1,500.00	1,500.00	1,246.42	10,500.00	9,253.58	18,000.00
5405-00 Tree Storm Removal	21,300.00	-	(21,300.00)	21,300.00	-	(21,300.00)	-
5420-00 Landscape Other	-	-	-	1,037.00	-	(1,037.00)	-
5470-00 Snow / Ice Management	-	4,500.00	4,500.00	57,700.45	31,500.00	(26,200.45)	54,000.00
Total Landscape/Grounds	\$82,531.00	\$13,400.00	(\$69,131.00)	\$168,172.29	\$93,800.00	(\$74,372.29)	\$160,800.00
Building Repairs and Services							
5455-00 Lighting Maintenance / Repair	-	200.00	200.00	1,723.77	1,400.00	(323.77)	2,400.00
5456-00 Lighting Supplies	-	5.00	5.00	93.92	35.00	(58.92)	60.00
5752-00 General Maintenance / Repair	-	-	-	389.00	-	(389.00)	-
5757-00 Brick Repair	3,950.00	400.00	(3,550.00)	29,300.00	2,800.00	(26,500.00)	4,800.00
5758-00 Asphalt Maintenance / Repair	-	100.00	100.00	-	700.00	700.00	1,200.00
5760-00 Gutter Maintenance / Repair	-	-	-	4,200.00	-	(4,200.00)	-
5762-00 Concrete Repairs	-	100.00	100.00	-	700.00	700.00	1,200.00
5770-00 Roof Maintenance / Repair	-	1,000.00	1,000.00	689.00	7,000.00	6,311.00	12,000.00
5790-00 Building Maintenance / Repair	-	350.00	350.00	525.00	2,450.00	1,925.00	4,200.00

Income Statement - Operating

Sunset Ridge Townhouse
7/1/2022 - 7/31/2022

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5791-00 Other Building Maintenance	\$-	\$50.00	\$50.00	\$475.00	\$350.00	(\$125.00)	\$600.00
5795-00 Plumbing Maintenance / Repair	400.00	250.00	(150.00)	400.00	1,750.00	1,350.00	3,000.00
6041-00 Fence Maintenance / Repair	9,475.00	500.00	(8,975.00)	34,685.00	3,500.00	(31,185.00)	6,000.00
Total Building Repairs and Services	\$13,825.00	\$2,955.00	(\$10,870.00)	\$72,480.69	\$20,685.00	(\$51,795.69)	\$35,460.00
Total OPERATING EXPENSE	\$127,382.98	\$41,108.09	(\$86,274.89)	\$369,394.49	\$287,756.63	(\$81,637.86)	\$493,297.00
Net Income:	(\$87,086.91)	(\$0.01)	(\$87,086.90)	(\$80,437.42)	(\$0.07)	(\$80,437.35)	\$0.00

Income Statement - Reserve

Sunset Ridge Townhouse
7/1/2022 - 7/31/2022

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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	\$8.83	\$-	\$8.83	\$918.32	\$-	\$918.32	\$-
Total Other Operating Income	\$8.83	\$-	\$8.83	\$918.32	\$-	\$918.32	\$-
Reserve Income							
4900-00 Transfer to Reserves	24,683.00	24,682.92	0.08	172,781.00	172,780.44	0.56	296,195.00
Total Reserve Income	\$24,683.00	\$24,682.92	\$0.08	\$172,781.00	\$172,780.44	\$0.56	\$296,195.00
Total RESERVE INCOME	\$24,691.83	\$24,682.92	\$8.91	\$173,699.32	\$172,780.44	\$918.88	\$296,195.00
RESERVE EXPENSE							
Reserves							
9001-00 Roof & Gutters	-	-	-	325.00	-	(325.00)	-
9013-00 Front Stoops	-	-	-	5,111.40	-	(5,111.40)	-
9015-00 Trees	-	-	-	2,860.00	-	(2,860.00)	-
Total Reserves	\$-	\$-	\$-	\$8,296.40	\$-	(\$8,296.40)	\$-
Total RESERVE EXPENSE	\$0.00	\$-	\$-	\$8,296.40	\$-	(\$8,296.40)	\$-
Net Reserve:	\$24,691.83	\$24,682.92	\$8.91	\$165,402.92	\$172,780.44	(\$7,377.52)	\$296,195.00