



PMI DENVER METRO

# **Financial Report Package**

**August 2022**

**Prepared for**

**Sunset Ridge Townhouse**

**By**

**PMI Denver Metro**

**Balance Sheet**

Sunset Ridge Townhouse  
End Date: 08/31/2022

Date: 9/6/2022  
Time: 12:01 pm  
Page: 1

	Operating	Reserve	Total
<b>Assets</b>			
<b>Operating Accounts</b>			
SouthState Bank - Operating Acct	\$ 21,564.59	\$ -	\$ 21,564.59
<b>Total: Operating Accounts</b>	<b>\$ 21,564.59</b>	<b>\$ -</b>	<b>\$ 21,564.59</b>
<b>Reserve Accounts</b>			
SouthState Bank - Reserve	-	227,844.70	227,844.70
Bank Reserve- RBC 366	-	973,920.63	973,920.63
<b>Total: Reserve Accounts</b>	<b>\$ -</b>	<b>\$ 1,201,765.33</b>	<b>\$ 1,201,765.33</b>
<b>Accounts Receivable</b>			
AR - Accounts Receivable	16,917.31	-	16,917.31
AR - Allowance for Bad Debt	(36,000.05)	-	(36,000.05)
<b>Total: Accounts Receivable</b>	<b>\$(19,082.74)</b>	<b>\$ -</b>	<b>\$(19,082.74)</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>\$ 22,338.85</b>	<b>\$ 1,201,765.33</b>	<b>\$ 1,224,104.18</b>
<b>Liabilities &amp; Equity</b>			
Prepaid Assessment	23,513.33	-	23,513.33
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	-	129,134.97	129,134.97
Net Income Gain/Loss	(88,059.57)	-	(88,059.57)
<b>Total: Liabilities &amp; Equity</b>	<b>\$(116,509.66)</b>	<b>\$ 1,340,613.84</b>	<b>\$ 1,224,104.18</b>

**Income Statement - Operating**

Sunset Ridge Townhouse  
8/1/2022 - 8/31/2022

Date: 9/6/2022

Time: 12:01 pm

Page: 1

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	\$64,050.00	\$64,050.00	\$-	\$513,407.00	\$512,400.00	\$1,007.00	\$768,600.00
<b>Total Assessment Income</b>	<b>\$64,050.00</b>	<b>\$64,050.00</b>	<b>\$-</b>	<b>\$513,407.00</b>	<b>\$512,400.00</b>	<b>\$1,007.00</b>	<b>\$768,600.00</b>
<b>Other Operating Income</b>							
4570-00 Miscellaneous Income	-	-	-	150.00	-	150.00	-
4600-00 Delinquent Fee Income	-	140.00	(140.00)	1,775.00	1,120.00	655.00	1,680.00
4606-00 Collection Cost Recovery	406.00	1,600.00	(1,194.00)	11,357.60	12,800.00	(1,442.40)	19,200.00
4700-00 Bank Interest Income	0.38	1.00	(0.62)	4.85	8.00	(3.15)	12.00
<b>Total Other Operating Income</b>	<b>\$406.38</b>	<b>\$1,741.00</b>	<b>(\$1,334.62)</b>	<b>\$13,287.45</b>	<b>\$13,928.00</b>	<b>(\$640.55)</b>	<b>\$20,892.00</b>
45-4500-00 Reserve Transfer	(24,682.92)	(24,682.92)	-	(197,463.92)	(197,463.36)	(0.56)	(296,195.00)
<b>Total OPERATING INCOME</b>	<b>\$39,773.46</b>	<b>\$41,108.08</b>	<b>(\$1,334.62)</b>	<b>\$329,230.53</b>	<b>\$328,864.64</b>	<b>\$365.89</b>	<b>\$493,297.00</b>
<b>OPERATING EXPENSE</b>							
<b>Admin Expense</b>							
5000-00 Mgmt Contract	2,000.00	2,000.00	-	16,000.00	16,000.00	-	24,000.00
5001-00 Mgmt Misc	91.40	-	(91.40)	355.58	-	(355.58)	-
5010-00 Postage - Mailings	4.40	35.42	31.02	290.05	283.36	(6.69)	425.00
5020-00 Printing	-	56.00	56.00	557.63	448.00	(109.63)	672.00
<b>Total Admin Expense</b>	<b>\$2,095.80</b>	<b>\$2,091.42</b>	<b>(\$4.38)</b>	<b>\$17,203.26</b>	<b>\$16,731.36</b>	<b>(\$471.90)</b>	<b>\$25,097.00</b>
51-5050-00 Taxes & Fees	-	-	-	905.00	-	(905.00)	-
51-5085-00 Misc Admin Expense	12.29	142.00	129.71	505.52	1,136.00	630.48	1,704.00
<b>Other Administrative Expenses</b>							
5047-00 Insurance - D&O	-	207.50	207.50	-	1,660.00	1,660.00	2,490.00
5048-00 Insurance - Hazard	-	8,183.50	8,183.50	-	65,468.00	65,468.00	98,202.00
5105-00 Insurance - Umbrella	-	249.00	249.00	-	1,992.00	1,992.00	2,988.00
5106-00 Insurance - Crime	-	131.50	131.50	-	1,052.00	1,052.00	1,578.00
<b>Total Other Administrative Expenses</b>	<b>\$-</b>	<b>\$8,771.50</b>	<b>\$8,771.50</b>	<b>\$-</b>	<b>\$70,172.00</b>	<b>\$70,172.00</b>	<b>\$105,258.00</b>
<b>Legal and Professional</b>							
5100-00 Legal General	-	-	-	112.00	-	(112.00)	-
5110-00 Legal Collections	(1,342.40)	1,519.00	2,861.40	12,585.60	12,152.00	(433.60)	18,228.00
5152-00 Audit/Tax Preparation	-	29.17	29.17	350.00	233.36	(116.64)	350.00
<b>Total Legal and Professional</b>	<b>(\$1,342.40)</b>	<b>\$1,548.17</b>	<b>\$2,890.57</b>	<b>\$13,047.60</b>	<b>\$12,385.36</b>	<b>(\$662.24)</b>	<b>\$18,578.00</b>
<b>Common Utilities</b>							
5500-00 Electricity	43.09	-	(43.09)	743.06	-	(743.06)	-
5510-00 Water	17,176.77	6,000.00	(11,176.77)	86,164.40	48,000.00	(38,164.40)	72,000.00
5511-00 Sewer	-	6,000.00	6,000.00	27,432.30	48,000.00	20,567.70	72,000.00
5520-00 Gas & Electric	210.72	200.00	(10.72)	936.64	1,600.00	663.36	2,400.00
<b>Total Common Utilities</b>	<b>\$17,430.58</b>	<b>\$12,200.00</b>	<b>(\$5,230.58)</b>	<b>\$115,276.40</b>	<b>\$97,600.00</b>	<b>(\$17,676.40)</b>	<b>\$146,400.00</b>
<b>Landscape/Grounds</b>							
5400-00 Landscape/Grounds Contract	4,880.14	4,715.00	(165.14)	28,996.56	37,720.00	8,723.44	56,580.00
5401-00 Landscape Maintenance	-	285.00	285.00	1,091.00	2,280.00	1,189.00	3,420.00
5402-00 Tree & Shrubs	2,788.00	2,000.00	(788.00)	3,238.00	16,000.00	12,762.00	24,000.00
5403-00 Tree & Shrubs Install	-	400.00	400.00	61,231.00	3,200.00	(58,031.00)	4,800.00
5404-00 Sprinkler System Repair	3,591.20	1,500.00	(2,091.20)	4,837.62	12,000.00	7,162.38	18,000.00
5405-00 Tree Storm Removal	-	-	-	21,300.00	-	(21,300.00)	-
5420-00 Landscape Other	-	-	-	1,037.00	-	(1,037.00)	-
5470-00 Snow / Ice Management	8,565.00	4,500.00	(4,065.00)	66,265.45	36,000.00	(30,265.45)	54,000.00
<b>Total Landscape/Grounds</b>	<b>\$19,824.34</b>	<b>\$13,400.00</b>	<b>(\$6,424.34)</b>	<b>\$187,996.63</b>	<b>\$107,200.00</b>	<b>(\$80,796.63)</b>	<b>\$160,800.00</b>
<b>Building Repairs and Services</b>							
5455-00 Lighting Maintenance / Repair	-	200.00	200.00	1,723.77	1,600.00	(123.77)	2,400.00
5456-00 Lighting Supplies	-	5.00	5.00	93.92	40.00	(53.92)	60.00
5752-00 General Maintenance / Repair	-	-	-	389.00	-	(389.00)	-
5757-00 Brick Repair	9,875.00	400.00	(9,475.00)	39,175.00	3,200.00	(35,975.00)	4,800.00
5758-00 Asphalt Maintenance / Repair	-	100.00	100.00	-	800.00	800.00	1,200.00
5760-00 Gutter Maintenance / Repair	-	-	-	4,200.00	-	(4,200.00)	-
5762-00 Concrete Repairs	-	100.00	100.00	-	800.00	800.00	1,200.00
5770-00 Roof Maintenance / Repair	-	1,000.00	1,000.00	689.00	8,000.00	7,311.00	12,000.00
5790-00 Building Maintenance / Repair	-	350.00	350.00	525.00	2,800.00	2,275.00	4,200.00

**Income Statement - Operating**

Sunset Ridge Townhouse  
8/1/2022 - 8/31/2022

Date: 9/6/2022

Time: 12:01 pm

Page: 2

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	\$400.00	(\$75.00)	\$600.00
5795-00 Plumbing Maintenance / Repair	-	250.00	250.00	400.00	2,000.00	1,600.00	3,000.00
6041-00 Fence Maintenance / Repair	-	500.00	500.00	34,685.00	4,000.00	(30,685.00)	6,000.00
<b>Total Building Repairs and Services</b>	<u>\$9,875.00</u>	<u>\$2,955.00</u>	<u>(\$6,920.00)</u>	<u>\$82,355.69</u>	<u>\$23,640.00</u>	<u>(\$58,715.69)</u>	<u>\$35,460.00</u>
<b>Total OPERATING EXPENSE</b>	<b>\$47,895.61</b>	<b>\$41,108.09</b>	<b>(\$6,787.52)</b>	<b>\$417,290.10</b>	<b>\$328,864.72</b>	<b>(\$88,425.38)</b>	<b>\$493,297.00</b>
<b>Net Income:</b>	<u><b>(\$8,122.15)</b></u>	<u><b>(\$0.01)</b></u>	<u><b>(\$8,122.14)</b></u>	<u><b>(\$88,059.57)</b></u>	<u><b>(\$0.08)</b></u>	<u><b>(\$88,059.49)</b></u>	<u><b>\$0.00</b></u>

**Income Statement - Reserve**

Sunset Ridge Townhouse  
8/1/2022 - 8/31/2022

Date: 9/6/2022

Time: 12:01 pm

Page: 3

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	\$74.88	\$-	\$74.88	\$993.20	\$-	\$993.20	\$-
<b>Total Other Operating Income</b>	<b>\$74.88</b>	<b>\$-</b>	<b>\$74.88</b>	<b>\$993.20</b>	<b>\$-</b>	<b>\$993.20</b>	<b>\$-</b>
<b>Reserve Income</b>							
4900-00 Transfer to Reserves	24,682.92	24,682.92	-	197,463.92	197,463.36	0.56	296,195.00
<b>Total Reserve Income</b>	<b>\$24,682.92</b>	<b>\$24,682.92</b>	<b>\$-</b>	<b>\$197,463.92</b>	<b>\$197,463.36</b>	<b>\$0.56</b>	<b>\$296,195.00</b>
<b>Total RESERVE INCOME</b>	<b>\$24,757.80</b>	<b>\$24,682.92</b>	<b>\$74.88</b>	<b>\$198,457.12</b>	<b>\$197,463.36</b>	<b>\$993.76</b>	<b>\$296,195.00</b>
<b>RESERVE EXPENSE</b>							
<b>Reserves</b>							
9001-00 Roof & Gutters	-	-	-	325.00	-	(325.00)	-
9013-00 Front Stoops	-	-	-	5,111.40	-	(5,111.40)	-
9014-00 Perimeter Fence, Columns, Toppers	61,025.75	-	(61,025.75)	61,025.75	-	(61,025.75)	-
9015-00 Trees	-	-	-	2,860.00	-	(2,860.00)	-
<b>Total Reserves</b>	<b>\$61,025.75</b>	<b>\$-</b>	<b>(\$61,025.75)</b>	<b>\$69,322.15</b>	<b>\$-</b>	<b>(\$69,322.15)</b>	<b>\$-</b>
<b>Total RESERVE EXPENSE</b>	<b>\$61,025.75</b>	<b>\$-</b>	<b>(\$61,025.75)</b>	<b>\$69,322.15</b>	<b>\$-</b>	<b>(\$69,322.15)</b>	<b>\$-</b>
<b>Net Reserve:</b>	<b>(\$36,267.95)</b>	<b>\$24,682.92</b>	<b>(\$60,950.87)</b>	<b>\$129,134.97</b>	<b>\$197,463.36</b>	<b>(\$68,328.39)</b>	<b>\$296,195.00</b>