



PMI DENVER METRO

Financial Report Package

September 2023

Prepared for

Sunset Ridge Townhouse

By

PMI Denver Metro

Balance Sheet

Sunset Ridge Townhouse
End Date: 09/30/2023

Date: 10/9/2023
Time: 12:49 pm
Page: 1

	Operating	Reserve	Total
Assets			
Operating Accounts			
SouthState Bank - Operating Acct	\$ 6,819.42	\$ -	\$ 6,819.42
Total: Operating Accounts	\$ 6,819.42	\$ -	\$ 6,819.42
Reserve Accounts			
SouthState Bank - Reserve	-	27,046.50	27,046.50
Bank Reserve- RBC 366	-	711,528.86	711,528.86
Total: Reserve Accounts	\$ -	\$ 738,575.36	\$ 738,575.36
Accounts Receivable			
AR - Accounts Receivable	15,898.45	-	15,898.45
AR - Allowance for Bad Debt	(36,000.05)	-	(36,000.05)
Total: Accounts Receivable	\$(20,101.60)	\$ -	\$(20,101.60)
Other Assets			
Prepaid Insurance	19,857.00	-	19,857.00
Total: Other Assets	\$ 19,857.00	\$ -	\$ 19,857.00
Total: Assets	\$ 6,574.82	\$ 738,575.36	\$ 745,150.18
Liabilities & Equity			
Prepaid Assessment	22,640.96	-	22,640.96
Reserve Fund	-	1,118,575.77	1,118,575.77
Unrestricted Reserve	-	(154,807.92)	(154,807.92)
Unrealized Gain/Loss	-	(146,749.23)	(146,749.23)
Operating Fund	(59,020.19)	-	(59,020.19)
Unappropriated Owner's Equity	47,294.91	-	47,294.91
Net Income Gain/Loss	-	(78,443.26)	(78,443.26)
Net Income Gain/Loss	(4,340.86)	-	(4,340.86)
Total: Liabilities & Equity	\$ 6,574.82	\$ 738,575.36	\$ 745,150.18

Income Statement - Operating

Sunset Ridge Townhouse
09/01/2023 to 09/30/2023

Date: 10/9/2023

Time: 12:49 pm

Page: 1

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	\$-	\$690,230.00	\$689,850.00	\$380.00	\$919,800.00
Total Assessment Income	\$76,650.00	\$76,650.00	\$-	\$690,230.00	\$689,850.00	\$380.00	\$919,800.00
Other Operating Income							
4600-00 Delinquent Fee Income	(75.00)	150.00	(225.00)	(1,300.00)	1,350.00	(2,650.00)	1,800.00
4606-00 Collection Cost Recovery	-	500.00	(500.00)	1,125.05	4,500.00	(3,374.95)	6,000.00
4700-00 Bank Interest Income	0.56	1.00	(0.44)	2.90	9.00	(6.10)	12.00
Total Other Operating Income	(\$74.44)	\$651.00	(\$725.44)	(\$172.05)	\$5,859.00	(\$6,031.05)	\$7,812.00
45-4500-00 Reserve Transfer	(20,469.00)	(20,468.92)	(0.08)	(184,220.28)	(184,220.28)	-	(245,627.00)
Total OPERATING INCOME	\$56,106.56	\$56,832.08	(\$725.52)	\$505,837.67	\$511,488.72	(\$5,651.05)	\$681,985.00
OPERATING EXPENSE							
Admin Expense							
5000-00 Mgmt Contract	2,000.00	2,000.00	-	18,000.00	18,000.00	-	24,000.00
5001-00 Mgmt Misc	280.55	-	(280.55)	3,142.11	-	(3,142.11)	-
5010-00 Postage - Mailings	6.60	35.42	28.82	1,395.09	318.78	(1,076.31)	425.00
5020-00 Printing	-	200.00	200.00	-	1,800.00	1,800.00	2,400.00
5040-00 Bank Charges / NSF	-	-	-	90.00	-	(90.00)	-
Total Admin Expense	\$2,287.15	\$2,235.42	(\$51.73)	\$22,627.20	\$20,118.78	(\$2,508.42)	\$26,825.00
51-5081-00 Meeting Expense	2,205.52	-	(2,205.52)	2,205.52	-	(2,205.52)	-
51-5085-00 Misc Admin Expense	28.65	100.00	71.35	28.65	900.00	871.35	1,200.00
Other Administrative Expenses							
5045-00 Insurance Expense	51,998.38	-	(51,998.38)	186,889.08	-	(186,889.08)	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	\$51,998.38	\$-	(\$51,998.38)	\$186,889.08	\$-	(\$186,889.08)	\$256,334.00
Legal and Professional							
5100-00 Legal General	1,276.00	-	(1,276.00)	4,727.45	-	(4,727.45)	-
5110-00 Legal Collections	-	500.00	500.00	1,096.05	4,500.00	3,403.95	6,000.00
5152-00 Audit/Tax Preparation	-	-	-	-	350.00	350.00	350.00
Total Legal and Professional	\$1,276.00	\$500.00	(\$776.00)	\$5,823.50	\$4,850.00	(\$973.50)	\$6,350.00
Common Utilities							
5500-00 Electricity	205.02	-	(205.02)	1,038.86	-	(1,038.86)	-
5510-00 Water	18,531.07	5,800.00	(12,731.07)	103,242.77	52,200.00	(51,042.77)	69,600.00
5511-00 Sewer	-	6,700.00	6,700.00	-	60,300.00	60,300.00	80,400.00
5520-00 Gas & Electric	-	200.00	200.00	623.18	1,800.00	1,176.82	2,400.00
5810-00 Termite/Pest Control	-	-	-	175.00	-	(175.00)	-
Total Common Utilities	\$18,736.09	\$12,700.00	(\$6,036.09)	\$105,079.81	\$114,300.00	\$9,220.19	\$152,400.00
Pool							
6040-00 Tennis Court Maintenance	-	100.00	100.00	-	600.00	600.00	600.00
Total Pool	\$-	\$100.00	\$100.00	\$-	\$600.00	\$600.00	\$600.00
Landscape/Grounds							
5400-00 Landscape/Grounds Contract	-	4,856.33	4,856.33	50,515.42	43,706.97	(6,808.45)	58,276.00
5401-00 Landscape Maintenance	680.00	670.00	(10.00)	1,366.00	6,030.00	4,664.00	8,040.00
5402-00 Tree & Shrubs	255.00	2,000.00	1,745.00	6,203.60	18,000.00	11,796.40	24,000.00
5403-00 Tree & Shrubs Install	-	400.00	400.00	19,025.00	3,600.00	(15,425.00)	4,800.00
5404-00 Sprinkler System Repair	749.77	1,500.00	750.23	9,631.26	13,500.00	3,868.74	18,000.00
5405-00 Tree Storm Removal	-	-	-	3,345.00	-	(3,345.00)	-
5470-00 Snow / Ice Management	-	-	-	51,202.50	66,000.00	14,797.50	66,000.00
Total Landscape/Grounds	\$1,684.77	\$9,426.33	\$7,741.56	\$141,288.78	\$150,836.97	\$9,548.19	\$179,116.00

Income Statement - Operating

Sunset Ridge Townhouse
09/01/2023 to 09/30/2023

Date: 10/9/2023

Time: 12:49 pm

Page: 2

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Building Repairs and Services							
5455-00 Lighting Maintenance / Repair	\$100.00	\$300.00	\$200.00	\$185.00	\$2,700.00	\$2,515.00	\$3,600.00
5456-00 Lighting Supplies	-	5.00	5.00	-	45.00	45.00	60.00
5757-00 Brick Repair	-	-	-	22,050.00	5,400.00	(16,650.00)	5,400.00
5758-00 Asphalt Maintenance / Repair	-	100.00	100.00	-	900.00	900.00	1,200.00
5760-00 Gutter Maintenance / Repair	-	-	-	6,301.36	-	(6,301.36)	-
5762-00 Concrete Repairs	-	100.00	100.00	-	900.00	900.00	1,200.00
5770-00 Roof Maintenance / Repair	-	1,550.00	1,550.00	1,875.00	13,950.00	12,075.00	18,600.00
5790-00 Building Maintenance / Repair	3,184.99	500.00	(2,684.99)	5,828.79	4,500.00	(1,328.79)	6,000.00
5791-00 Other Building Maintenance	-	175.00	175.00	-	1,575.00	1,575.00	2,100.00
5795-00 Plumbing Maintenance / Repair	-	1,250.00	1,250.00	300.00	11,250.00	10,950.00	15,000.00
6041-00 Fence Maintenance / Repair	-	500.00	500.00	9,695.84	4,500.00	(5,195.84)	6,000.00
Total Building Repairs and Services	\$3,284.99	\$4,480.00	\$1,195.01	\$46,235.99	\$45,720.00	(\$515.99)	\$59,160.00
Total OPERATING EXPENSE	\$81,501.55	\$29,541.75	(\$51,959.80)	\$510,178.53	\$337,325.75	(\$172,852.78)	\$681,985.00
Net Income:	(\$25,394.99)	\$27,290.33	(\$52,685.32)	(\$4,340.86)	\$174,162.97	(\$178,503.83)	\$0.00

Income Statement - Reserve

Sunset Ridge Townhouse
09/01/2023 to 09/30/2023

Date: 10/9/2023

Time: 12:49 pm

Page: 3

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME							
Other Operating Income							
4710-00 Bank Interest Reserve	\$16.82	\$346.00	(\$329.18)	\$594.23	\$3,114.00	(\$2,519.77)	\$4,152.00
Total Other Operating Income	\$16.82	\$346.00	(\$329.18)	\$594.23	\$3,114.00	(\$2,519.77)	\$4,152.00
Reserve Income							
4900-00 Transfer to Reserves	20,469.00	20,468.92	0.08	184,220.28	184,220.28	-	245,627.00
Total Reserve Income	\$20,469.00	\$20,468.92	\$0.08	\$184,220.28	\$184,220.28	\$0.00	\$245,627.00
Total RESERVE INCOME	\$20,485.82	\$20,814.92	(\$329.10)	\$184,814.51	\$187,334.28	(\$2,519.77)	\$249,779.00
RESERVE EXPENSE							
Reserves							
9001-00 Roof & Gutters	-	5,833.33	5,833.33	-	52,499.97	52,499.97	70,000.00
9002-00 Gutter Replacement	-	666.67	666.67	-	6,000.03	6,000.03	8,000.00
9003-00 Siding	-	833.33	833.33	-	7,499.97	7,499.97	10,000.00
9004-00 Painting	-	1,369.00	1,369.00	-	12,321.00	12,321.00	16,428.00
9011-00 Roads & Asphalt (Annual Sections)	157,394.91	2,083.33	(155,311.58)	157,394.91	18,749.97	(138,644.94)	25,000.00
9012-00 Concrete & Asphalt (Long Term)	-	1,666.67	1,666.67	22,308.02	15,000.03	(7,307.99)	20,000.00
9013-00 Front Stoops	-	1,750.00	1,750.00	-	15,750.00	15,750.00	21,000.00
9014-00 Perimeter Fence, Columns, Toppers	-	416.67	416.67	83,469.84	3,750.03	(79,719.81)	5,000.00
9015-00 Trees	-	1,666.67	1,666.67	-	15,000.03	15,000.03	20,000.00
9020-00 Tennis Court Maintenance	-	4,529.00	4,529.00	-	40,761.00	40,761.00	54,348.00
9025-00 Storage Rental	-	-	-	85.00	-	(85.00)	-
Total Reserves	\$157,394.91	\$20,814.67	(\$136,580.24)	\$263,257.77	\$187,332.03	(\$75,925.74)	\$249,776.00
Total RESERVE EXPENSE	\$157,394.91	\$20,814.67	(\$136,580.24)	\$263,257.77	\$187,332.03	(\$75,925.74)	\$249,776.00
Net Reserve:	(\$136,909.09)	\$0.25	(\$136,909.34)	(\$78,443.26)	\$2.25	(\$78,445.51)	\$3.00