



PMI DENVER METRO

Financial Report Package

February 2023

Prepared for

Sunset Ridge Townhouse

By

PMI Denver Metro

Balance Sheet

Sunset Ridge Townhouse
End Date: 02/28/2023

Date: 3/6/2023
Time: 11:52 am
Page: 1

	Operating	Reserve	Total
Assets			
Operating Accounts			
SouthState Bank - Operating Acct	\$ 8,932.90	\$ -	\$ 8,932.90
Total: Operating Accounts	\$ 8,932.90	\$ -	\$ 8,932.90
Reserve Accounts			
SouthState Bank - Reserve	-	160,505.60	160,505.60
Bank Reserve- RBC 366	-	751,903.02	751,903.02
Total: Reserve Accounts	\$ -	\$ 912,408.62	\$ 912,408.62
Accounts Receivable			
AR - Accounts Receivable	31,395.15	-	31,395.15
AR - Allowance for Bad Debt	(36,000.05)	-	(36,000.05)
Total: Accounts Receivable	\$(4,604.90)	\$ -	\$(4,604.90)
Other Assets			
Prepaid Insurance	19,857.00	-	19,857.00
Total: Other Assets	\$ 19,857.00	\$ -	\$ 19,857.00
Total: Assets	\$ 24,185.00	\$ 912,408.62	\$ 936,593.62
Liabilities & Equity			
Prepaid Assessment	25,180.83	-	25,180.83
Reserve Fund	-	1,219,586.38	1,219,586.38
Unrestricted Reserve	(154,807.92)	-	(154,807.92)
Unrealized Gain/Loss	(106,370.89)	-	(106,370.89)
Operating Fund	(99,002.96)	-	(99,002.96)
Unappropriated Owner's Equity	47,294.91	-	47,294.91
Net Income Gain/Loss	-	19,006.16	19,006.16
Net Income Gain/Loss	(14,292.89)	-	(14,292.89)
Total: Liabilities & Equity	\$(301,998.92)	\$ 1,238,592.54	\$ 936,593.62

Income Statement - Operating

Sunset Ridge Townhouse
02/01/2023 to 02/28/2023

Date: 3/6/2023

Time: 11:52 am

Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Assessment Income							
4000-00 Assessment General	\$76,740.00	\$76,650.00	\$90.00	\$153,390.00	\$153,300.00	\$90.00	\$919,800.00
Total Assessment Income	\$76,740.00	\$76,650.00	\$90.00	\$153,390.00	\$153,300.00	\$90.00	\$919,800.00
Other Operating Income							
4600-00 Delinquent Fee Income	-	150.00	(150.00)	-	300.00	(300.00)	1,800.00
4606-00 Collection Cost Recovery	-	500.00	(500.00)	37.00	1,000.00	(963.00)	6,000.00
4700-00 Bank Interest Income	0.17	1.00	(0.83)	0.49	2.00	(1.51)	12.00
Total Other Operating Income	\$0.17	\$651.00	(\$650.83)	\$37.49	\$1,302.00	(\$1,264.51)	\$7,812.00
45-4500-00 Reserve Transfer	(20,469.00)	(20,468.92)	(0.08)	(40,938.00)	(40,937.84)	(0.16)	(245,627.00)
Total OPERATING INCOME	\$56,271.17	\$56,832.08	(\$560.91)	\$112,489.49	\$113,664.16	(\$1,174.67)	\$681,985.00
OPERATING EXPENSE							
Admin Expense							
5000-00 Mgmt Contract	2,000.00	2,000.00	-	4,000.00	4,000.00	-	24,000.00
5001-00 Mgmt Misc	279.07	-	(279.07)	526.89	-	(526.89)	-
5010-00 Postage - Mailings	6.60	35.42	28.82	11.00	70.84	59.84	425.00
5020-00 Printing	-	200.00	200.00	-	400.00	400.00	2,400.00
5040-00 Bank Charges / NSF	12.00	-	(12.00)	18.00	-	(18.00)	-
Total Admin Expense	\$2,297.67	\$2,235.42	(\$62.25)	\$4,555.89	\$4,470.84	(\$85.05)	\$26,825.00
51-5085-00 Misc Admin Expense	-	100.00	100.00	-	200.00	200.00	1,200.00
Other Administrative Expenses							
5045-00 Insurance Expense	18,894.46	-	(18,894.46)	38,319.94	-	(38,319.94)	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	\$18,894.46	\$-	(\$18,894.46)	\$38,319.94	\$-	(\$38,319.94)	\$256,334.00
Legal and Professional							
5110-00 Legal Collections	37.00	500.00	463.00	37.00	1,000.00	963.00	6,000.00
5152-00 Audit/Tax Preparation	-	-	-	-	-	-	350.00
Total Legal and Professional	\$37.00	\$500.00	\$463.00	\$37.00	\$1,000.00	\$963.00	\$6,350.00
Common Utilities							
5500-00 Electricity	-	-	-	173.63	-	(173.63)	-
5510-00 Water	9,137.99	5,800.00	(3,337.99)	17,729.24	11,600.00	(6,129.24)	69,600.00
5511-00 Sewer	-	6,700.00	6,700.00	-	13,400.00	13,400.00	80,400.00
5520-00 Gas & Electric	259.87	200.00	(59.87)	259.87	400.00	140.13	2,400.00
5810-00 Termite/Pest Control	-	-	-	175.00	-	(175.00)	-
Total Common Utilities	\$9,397.86	\$12,700.00	\$3,302.14	\$18,337.74	\$25,400.00	\$7,062.26	\$152,400.00
Pool							
6040-00 Tennis Court Maintenance	-	-	-	-	-	-	600.00
Total Pool	\$-	\$-	\$-	\$-	\$-	\$0.00	\$600.00
Landscape/Grounds							
5400-00 Landscape/Grounds Contract	9,760.28	4,856.33	(4,903.95)	14,640.42	9,712.66	(4,927.76)	58,276.00
5401-00 Landscape Maintenance	-	670.00	670.00	-	1,340.00	1,340.00	8,040.00
5402-00 Tree & Shrubs	-	2,000.00	2,000.00	372.60	4,000.00	3,627.40	24,000.00
5403-00 Tree & Shrubs Install	-	400.00	400.00	-	800.00	800.00	4,800.00
5404-00 Sprinkler System Repair	-	1,500.00	1,500.00	957.98	3,000.00	2,042.02	18,000.00
5470-00 Snow / Ice Management	32,382.80	11,000.00	(21,382.80)	33,237.80	22,000.00	(11,237.80)	66,000.00
Total Landscape/Grounds	\$42,143.08	\$20,426.33	(\$21,716.75)	\$49,208.80	\$40,852.66	(\$8,356.14)	\$179,116.00

Income Statement - Operating

Sunset Ridge Townhouse
02/01/2023 to 02/28/2023

Date: 3/6/2023

Time: 11:52 am

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	\$-	\$300.00	\$300.00	\$85.00	\$600.00	\$515.00	\$3,600.00
5456-00 Lighting Supplies	-	5.00	5.00	-	10.00	10.00	60.00
5757-00 Brick Repair	9,875.00	-	(9,875.00)	13,825.00	-	(13,825.00)	5,400.00
5758-00 Asphalt Maintenance / Repair	-	100.00	100.00	-	200.00	200.00	1,200.00
5762-00 Concrete Repairs	-	100.00	100.00	-	200.00	200.00	1,200.00
5770-00 Roof Maintenance / Repair	-	1,550.00	1,550.00	-	3,100.00	3,100.00	18,600.00
5790-00 Building Maintenance / Repair	-	500.00	500.00	33.01	1,000.00	966.99	6,000.00
5791-00 Other Building Maintenance	-	175.00	175.00	-	350.00	350.00	2,100.00
5795-00 Plumbing Maintenance / Repair	-	1,250.00	1,250.00	-	2,500.00	2,500.00	15,000.00
6041-00 Fence Maintenance / Repair	-	500.00	500.00	2,380.00	1,000.00	(1,380.00)	6,000.00
Total Building Repairs and Services	\$9,875.00	\$4,480.00	(\$5,395.00)	\$16,323.01	\$8,960.00	(\$7,363.01)	\$59,160.00
Total OPERATING EXPENSE	\$82,645.07	\$40,441.75	(\$42,203.32)	\$126,782.38	\$80,883.50	(\$45,898.88)	\$681,985.00
Net Income:	(\$26,373.90)	\$16,390.33	(\$42,764.23)	(\$14,292.89)	\$32,780.66	(\$47,073.55)	\$0.00

Income Statement - Reserve

Sunset Ridge Townhouse
02/01/2023 to 02/28/2023

Date: 3/6/2023

Time: 11:52 am

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	\$17.29	\$346.00	(\$328.71)	\$461.18	\$692.00	(\$230.82)	\$4,152.00
Total Other Operating Income	\$17.29	\$346.00	(\$328.71)	\$461.18	\$692.00	(\$230.82)	\$4,152.00
Reserve Income							
4900-00 Transfer to Reserves	20,469.00	20,468.92	0.08	40,938.00	40,937.84	0.16	245,627.00
Total Reserve Income	\$20,469.00	\$20,468.92	\$0.08	\$40,938.00	\$40,937.84	\$0.16	\$245,627.00
Total RESERVE INCOME	\$20,486.29	\$20,814.92	(\$328.63)	\$41,399.18	\$41,629.84	(\$230.66)	\$249,779.00
RESERVE EXPENSE							
Reserves							
9001-00 Roof & Gutters	-	5,833.33	5,833.33	-	11,666.66	11,666.66	70,000.00
9002-00 Gutter Replacement	-	666.67	666.67	-	1,333.34	1,333.34	8,000.00
9003-00 Siding	-	833.33	833.33	-	1,666.66	1,666.66	10,000.00
9004-00 Painting	-	1,369.00	1,369.00	-	2,738.00	2,738.00	16,428.00
9011-00 Roads & Asphalt (Annual Sections)	-	2,083.33	2,083.33	-	4,166.66	4,166.66	25,000.00
9012-00 Concrete & Asphalt (Long Term)	-	1,666.67	1,666.67	22,308.02	3,333.34	(18,974.68)	20,000.00
9013-00 Front Stoops	-	1,750.00	1,750.00	-	3,500.00	3,500.00	21,000.00
9014-00 Perimeter Fence, Columns, Toppers	-	416.67	416.67	-	833.34	833.34	5,000.00
9015-00 Trees	-	1,666.67	1,666.67	-	3,333.34	3,333.34	20,000.00
9020-00 Tennis Court Maintenance	-	4,529.00	4,529.00	-	9,058.00	9,058.00	54,348.00
9025-00 Storage Rental	-	-	-	85.00	-	(85.00)	-
Total Reserves	\$-	\$20,814.67	\$20,814.67	\$22,393.02	\$41,629.34	\$19,236.32	\$249,776.00
Total RESERVE EXPENSE	\$0.00	\$20,814.67	\$20,814.67	\$22,393.02	\$41,629.34	\$19,236.32	\$249,776.00
Net Reserve:	\$20,486.29	\$0.25	\$20,486.04	\$19,006.16	\$0.50	\$19,005.66	\$3.00