



PMI DENVER METRO

# **Financial Report Package**

**August 2023**

**Prepared for**

**Sunset Ridge Townhouse**

**By**

**PMI Denver Metro**

**Balance Sheet**

Sunset Ridge Townhouse  
End Date: 08/31/2023

Date: 9/11/2023  
Time: 1:24 pm  
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	Operating	Reserve	Total
<b>Assets</b>			
<b>Operating Accounts</b>			
SouthState Bank - Operating Acct	\$ 85,503.18	\$ -	\$ 85,503.18
<b>Total: Operating Accounts</b>	<b>\$ 85,503.18</b>	<b>\$ -</b>	<b>\$ 85,503.18</b>
<b>Reserve Accounts</b>			
SouthState Bank - Reserve	-	118,956.15	118,956.15
Bank Reserve- RBC 366	-	725,577.91	725,577.91
<b>Total: Reserve Accounts</b>	<b>\$ -</b>	<b>\$ 844,534.06</b>	<b>\$ 844,534.06</b>
<b>Accounts Receivable</b>			
AR - Accounts Receivable	13,884.56	-	13,884.56
AR - Allowance for Bad Debt	(36,000.05)	-	(36,000.05)
<b>Total: Accounts Receivable</b>	<b>\$(22,115.49)</b>	<b>\$ -</b>	<b>\$(22,115.49)</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>\$ 83,244.69</b>	<b>\$ 844,534.06</b>	<b>\$ 927,778.75</b>
<b>Liabilities &amp; Equity</b>			
Prepaid Assessment	28,915.84	-	28,915.84
Reserve Fund	-	1,073,575.77	1,073,575.77
Unrestricted Reserve	-	(154,807.92)	(154,807.92)
Unrealized Gain/Loss	-	(132,699.62)	(132,699.62)
Operating Fund	(14,020.19)	-	(14,020.19)
Unappropriated Owner's Equity	47,294.91	-	47,294.91
Net Income Gain/Loss	-	58,465.83	58,465.83
Net Income Gain/Loss	21,054.13	-	21,054.13
<b>Total: Liabilities &amp; Equity</b>	<b>\$ 83,244.69</b>	<b>\$ 844,534.06</b>	<b>\$ 927,778.75</b>

**Income Statement - Operating**

Sunset Ridge Townhouse  
08/01/2023 to 08/31/2023

Date: 9/11/2023

Time: 1:24 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	\$76,650.00	\$76,650.00	\$-	\$613,580.00	\$613,200.00	\$380.00	\$919,800.00
<b>Total Assessment Income</b>	\$76,650.00	\$76,650.00	\$-	\$613,580.00	\$613,200.00	\$380.00	\$919,800.00
<b>Other Operating Income</b>							
4600-00 Delinquent Fee Income	-	150.00	(150.00)	(1,225.00)	1,200.00	(2,425.00)	1,800.00
4606-00 Collection Cost Recovery	-	500.00	(500.00)	1,125.05	4,000.00	(2,874.95)	6,000.00
4700-00 Bank Interest Income	0.69	1.00	(0.31)	2.34	8.00	(5.66)	12.00
<b>Total Other Operating Income</b>	\$0.69	\$651.00	(\$650.31)	(\$97.61)	\$5,208.00	(\$5,305.61)	\$7,812.00
45-4500-00 Reserve Transfer	(20,468.84)	(20,468.92)	0.08	(163,751.28)	(163,751.36)	0.08	(245,627.00)
<b>Total OPERATING INCOME</b>	<b>\$56,181.85</b>	<b>\$56,832.08</b>	<b>(\$650.23)</b>	<b>\$449,731.11</b>	<b>\$454,656.64</b>	<b>(\$4,925.53)</b>	<b>\$681,985.00</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	603.35	-	(603.35)	2,861.56	-	(2,861.56)	-
5010-00 Postage - Mailings	5.50	35.42	29.92	1,388.49	283.36	(1,105.13)	425.00
5020-00 Printing	-	200.00	200.00	-	1,600.00	1,600.00	2,400.00
5040-00 Bank Charges / NSF	-	-	-	90.00	-	(90.00)	-
<b>Total Admin Expense</b>	\$2,608.85	\$2,235.42	(\$373.43)	\$20,340.05	\$17,883.36	(\$2,456.69)	\$26,825.00
51-5085-00 Misc Admin Expense	-	100.00	100.00	-	800.00	800.00	1,200.00
<b>Other Administrative Expenses</b>							
5045-00 Insurance Expense	10,672.46	-	(10,672.46)	134,890.70	-	(134,890.70)	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>	\$10,672.46	\$-	(\$10,672.46)	\$134,890.70	\$-	(\$134,890.70)	\$256,334.00
<b>Legal and Professional</b>							
5100-00 Legal General	451.45	-	(451.45)	3,451.45	-	(3,451.45)	-
5110-00 Legal Collections	957.05	500.00	(457.05)	1,096.05	4,000.00	2,903.95	6,000.00
5152-00 Audit/Tax Preparation	-	-	-	-	350.00	350.00	350.00
<b>Total Legal and Professional</b>	\$1,408.50	\$500.00	(\$908.50)	\$4,547.50	\$4,350.00	(\$197.50)	\$6,350.00
<b>Common Utilities</b>							
5500-00 Electricity	-	-	-	833.84	-	(833.84)	-
5510-00 Water	15,863.77	5,800.00	(10,063.77)	84,711.70	46,400.00	(38,311.70)	69,600.00
5511-00 Sewer	-	6,700.00	6,700.00	-	53,600.00	53,600.00	80,400.00
5520-00 Gas & Electric	-	200.00	200.00	623.18	1,600.00	976.82	2,400.00
5810-00 Termite/Pest Control	-	-	-	175.00	-	(175.00)	-
<b>Total Common Utilities</b>	\$15,863.77	\$12,700.00	(\$3,163.77)	\$86,343.72	\$101,600.00	\$15,256.28	\$152,400.00
<b>Pool</b>							
6040-00 Tennis Court Maintenance	-	100.00	100.00	-	500.00	500.00	600.00
<b>Total Pool</b>	\$-	\$100.00	\$100.00	\$-	\$500.00	\$500.00	\$600.00
<b>Landscape/Grounds</b>							
5400-00 Landscape/Grounds Contract	10,250.00	4,856.33	(5,393.67)	50,515.42	38,850.64	(11,664.78)	58,276.00
5401-00 Landscape Maintenance	-	670.00	670.00	686.00	5,360.00	4,674.00	8,040.00
5402-00 Tree & Shrubs	2,788.00	2,000.00	(788.00)	5,948.60	16,000.00	10,051.40	24,000.00
5403-00 Tree & Shrubs Install	-	400.00	400.00	19,025.00	3,200.00	(15,825.00)	4,800.00
5404-00 Sprinkler System Repair	3,709.39	1,500.00	(2,209.39)	8,881.49	12,000.00	3,118.51	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
<b>Total Landscape/Grounds</b>	\$16,747.39	\$9,426.33	(\$7,321.06)	\$139,604.01	\$141,410.64	\$1,806.63	\$179,116.00

**Income Statement - Operating**

Sunset Ridge Townhouse  
08/01/2023 to 08/31/2023

Date: 9/11/2023

Time: 1:24 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	\$2,400.00	\$2,315.00	\$3,600.00
5456-00 Lighting Supplies	-	5.00	5.00	-	40.00	40.00	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	-	800.00	800.00	1,200.00
5760-00 Gutter Maintenance / Repair	-	-	-	6,301.36	-	(6,301.36)	-
5762-00 Concrete Repairs	-	100.00	100.00	-	800.00	800.00	1,200.00
5770-00 Roof Maintenance / Repair	-	1,550.00	1,550.00	1,875.00	12,400.00	10,525.00	18,600.00
5790-00 Building Maintenance / Repair	1,153.79	500.00	(653.79)	2,643.80	4,000.00	1,356.20	6,000.00
5791-00 Other Building Maintenance	-	175.00	175.00	-	1,400.00	1,400.00	2,100.00
5795-00 Plumbing Maintenance / Repair	-	1,250.00	1,250.00	300.00	10,000.00	9,700.00	15,000.00
6041-00 Fence Maintenance / Repair	255.00	500.00	245.00	9,695.84	4,000.00	(5,695.84)	6,000.00
<b>Total Building Repairs and Services</b>	<b>\$1,408.79</b>	<b>\$4,480.00</b>	<b>\$3,071.21</b>	<b>\$42,951.00</b>	<b>\$41,240.00</b>	<b>(\$1,711.00)</b>	<b>\$59,160.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$48,709.76</b>	<b>\$29,541.75</b>	<b>(\$19,168.01)</b>	<b>\$428,676.98</b>	<b>\$307,784.00</b>	<b>(\$120,892.98)</b>	<b>\$681,985.00</b>
<b>Net Income:</b>	<b>\$7,472.09</b>	<b>\$27,290.33</b>	<b>(\$19,818.24)</b>	<b>\$21,054.13</b>	<b>\$146,872.64</b>	<b>(\$125,818.51)</b>	<b>\$0.00</b>

**Income Statement - Reserve**

Sunset Ridge Townhouse  
08/01/2023 to 08/31/2023

Date: 9/11/2023

Time: 1:24 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	\$32.13	\$346.00	(\$313.87)	\$577.41	\$2,768.00	(\$2,190.59)	\$4,152.00
<b>Total Other Operating Income</b>	<b>\$32.13</b>	<b>\$346.00</b>	<b>(\$313.87)</b>	<b>\$577.41</b>	<b>\$2,768.00</b>	<b>(\$2,190.59)</b>	<b>\$4,152.00</b>
<b>Reserve Income</b>							
4900-00 Transfer to Reserves	20,468.84	20,468.92	(0.08)	163,751.28	163,751.36	(0.08)	245,627.00
<b>Total Reserve Income</b>	<b>\$20,468.84</b>	<b>\$20,468.92</b>	<b>(\$0.08)</b>	<b>\$163,751.28</b>	<b>\$163,751.36</b>	<b>(\$0.08)</b>	<b>\$245,627.00</b>
<b>Total RESERVE INCOME</b>	<b>\$20,500.97</b>	<b>\$20,814.92</b>	<b>(\$313.95)</b>	<b>\$164,328.69</b>	<b>\$166,519.36</b>	<b>(\$2,190.67)</b>	<b>\$249,779.00</b>
<b>RESERVE EXPENSE</b>							
<b>Reserves</b>							
9001-00 Roof & Gutters	-	5,833.33	5,833.33	-	46,666.64	46,666.64	70,000.00
9002-00 Gutter Replacement	-	666.67	666.67	-	5,333.36	5,333.36	8,000.00
9003-00 Siding	-	833.33	833.33	-	6,666.64	6,666.64	10,000.00
9004-00 Painting	-	1,369.00	1,369.00	-	10,952.00	10,952.00	16,428.00
9011-00 Roads & Asphalt (Annual Sections)	-	2,083.33	2,083.33	-	16,666.64	16,666.64	25,000.00
9012-00 Concrete & Asphalt (Long Term)	-	1,666.67	1,666.67	22,308.02	13,333.36	(8,974.66)	20,000.00
9013-00 Front Stoops	-	1,750.00	1,750.00	-	14,000.00	14,000.00	21,000.00
9014-00 Perimeter Fence, Columns, Toppers	-	416.67	416.67	83,469.84	3,333.36	(80,136.48)	5,000.00
9015-00 Trees	-	1,666.67	1,666.67	-	13,333.36	13,333.36	20,000.00
9020-00 Tennis Court Maintenance	-	4,529.00	4,529.00	-	36,232.00	36,232.00	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>\$166,517.36</b>	<b>\$60,654.50</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>\$166,517.36</b>	<b>\$60,654.50</b>	<b>\$249,776.00</b>
<b>Net Reserve:</b>	<b>\$20,500.97</b>	<b>\$0.25</b>	<b>\$20,500.72</b>	<b>\$58,465.83</b>	<b>\$2.00</b>	<b>\$58,463.83</b>	<b>\$3.00</b>