



PMI DENVER METRO

Financial Report Package

May 2024

Prepared for

The Village at Highlands Ranch

By

PMI Denver Metro

Balance Sheet

The Village at Highlands Ranch

End Date: 05/31/2024

Date: 6/11/2024

Time: 10:28 am

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	Operating	Reserve	Total
Assets			
Operating Accounts			
SouthState Bank - Operating Acct	\$ 76,788.49	\$ -	\$ 76,788.49
Total: Operating Accounts	\$ 76,788.49	\$ -	\$ 76,788.49
Reserve Accounts			
SouthState Bank - Reserve	-	45,191.87	45,191.87
CD - SouthState Bank 4.80%, 7 Month Term	-	150,000.00	150,000.00
Total: Reserve Accounts	\$ -	\$ 195,191.87	\$ 195,191.87
Accounts Receivable			
AR - Accounts Receivable	1,383.00	-	1,383.00
Total: Accounts Receivable	\$ 1,383.00	\$ -	\$ 1,383.00
Other Assets			
Prepaid Expense-Fence Repair	6,666.50	-	6,666.50
Prepaid Insurance	4,835.00	-	4,835.00
Total: Other Assets	\$ 11,501.50	\$ -	\$ 11,501.50
Total: Assets	\$ 89,672.99	\$ 195,191.87	\$ 284,864.86
Liabilities & Equity			
Reserve Accounts			
Due to Reserves	-	26,077.80	26,077.80
Total: Reserve Accounts	\$ -	\$ 26,077.80	\$ 26,077.80
Accrued Fence Repair Expense	-	12,075.00	12,075.00
Accrued Painting Expense	-	17,500.00	17,500.00
Due from Operating	(26,077.80)	-	(26,077.80)
Prepaid Assessment	13,670.18	-	13,670.18
Reserve Fund	-	237,156.28	237,156.28
Operating Fund	(23,522.86)	-	(23,522.86)
Unappropriated Owner's Equity	(21,380.00)	-	(21,380.00)
Working Capital	-	16,056.00	16,056.00
Net Income Gain/Loss	-	24,359.52	24,359.52
Net Income Gain/Loss	8,950.74	-	8,950.74
Total: Liabilities & Equity	\$(48,359.74)	\$ 333,224.60	\$ 284,864.86

Income Statement - Operating

The Village at Highlands Ranch
05/01/2024 to 05/31/2024

Date: 6/11/2024

Time: 10:28 am

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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	\$22,275.00	\$22,275.00	\$-	\$111,365.00	\$111,375.00	(\$10.00)	\$267,300.00
Total Assessment Income	\$22,275.00	\$22,275.00	\$-	\$111,365.00	\$111,375.00	(\$10.00)	\$267,300.00
Other Operating Income							
4600-00 Delinquent Fee Income	50.00	-	50.00	160.00	-	160.00	-
4700-00 Bank Interest Income	0.65	-	0.65	1.87	-	1.87	-
Total Other Operating Income	\$50.65	\$-	\$50.65	\$161.87	\$-	\$161.87	\$-
45-4500-00 Reserve Transfer	(6,505.08)	(6,505.08)	-	(32,525.40)	(32,525.40)	-	(78,061.00)
Total OPERATING INCOME	\$15,820.57	\$15,769.92	\$50.65	\$79,001.47	\$78,849.60	\$151.87	\$189,239.00
OPERATING EXPENSE							
Admin Expense							
5000-00 Mgmt Contract	1,050.00	1,083.33	33.33	5,250.00	5,416.65	166.65	13,000.00
5010-00 Postage - Mailings	5.44	41.67	36.23	21.82	208.35	186.53	500.00
5020-00 Printing	29.10	191.00	161.90	123.90	955.00	831.10	2,292.00
5040-00 Bank Charges / NSF	-	-	-	36.00	-	(36.00)	-
Total Admin Expense	\$1,084.54	\$1,316.00	\$231.46	\$5,431.72	\$6,580.00	\$1,148.28	\$15,792.00
51-5081-00 Meeting Expense	-	-	-	270.68	-	(270.68)	-
51-5085-00 Misc Admin Expense	178.86	50.00	(128.86)	942.12	250.00	(692.12)	600.00
Other Administrative Expenses							
5045-00 Insurance Expense	483.50	350.00	(133.50)	967.00	1,750.00	783.00	4,200.00
Total Other Administrative Expenses	\$483.50	\$350.00	(\$133.50)	\$967.00	\$1,750.00	\$783.00	\$4,200.00
Legal and Professional							
5100-00 Legal General	-	66.67	66.67	-	333.35	333.35	800.00
5152-00 Audit/Tax Preparation	-	29.17	29.17	-	145.85	145.85	350.00
Total Legal and Professional	\$-	\$95.84	\$95.84	\$-	\$479.20	\$479.20	\$1,150.00
Common Utilities							
5500-00 Electricity	130.04	130.00	(0.04)	537.55	650.00	112.45	1,560.00
5510-00 Water/Sewer	-	2,253.33	2,253.33	-	11,266.65	11,266.65	27,040.00
5812-00 Trash/Recycling	1,043.28	1,250.00	206.72	3,339.16	6,250.00	2,910.84	15,000.00
Total Common Utilities	\$1,173.32	\$3,633.33	\$2,460.01	\$3,876.71	\$18,166.65	\$14,289.94	\$43,600.00
Landscape/Grounds							
5400-00 Landscape/Grounds Contract	5,381.00	5,381.00	-	16,143.00	26,905.00	10,762.00	64,572.00
5420-00 Landscape Other	360.00	833.33	473.33	2,680.00	4,166.65	1,486.65	10,000.00
5425-00 Tree Maintenance	-	41.67	41.67	-	208.35	208.35	500.00
5430-00 Contingency	-	83.33	83.33	-	416.65	416.65	1,000.00
5455-00 Irrigation Repairs	-	833.33	833.33	-	4,166.65	4,166.65	10,000.00
5470-00 Snow / Ice Management	-	3,000.00	3,000.00	39,739.50	15,000.00	(24,739.50)	36,000.00
Total Landscape/Grounds	\$5,741.00	\$10,172.66	\$4,431.66	\$58,562.50	\$50,863.30	(\$7,699.20)	\$122,072.00
Building Repairs and Services							
5455-00 Lighting Maintenance / Repair	-	33.33	33.33	-	166.65	166.65	400.00
5791-00 Misc. Building Maintenance	-	35.42	35.42	-	177.10	177.10	425.00
6041-00 Fence Maintenance / Repair	-	83.33	83.33	-	416.65	416.65	1,000.00
Total Building Repairs and Services	\$-	\$152.08	\$152.08	\$-	\$760.40	\$760.40	\$1,825.00
Total OPERATING EXPENSE	\$8,661.22	\$15,769.91	\$7,108.69	\$70,050.73	\$78,849.55	\$8,798.82	\$189,239.00
Net Income:	\$7,159.35	\$0.01	\$7,159.34	\$8,950.74	\$0.05	\$8,950.69	\$0.00

Income Statement - Reserve

The Village at Highlands Ranch
05/01/2024 to 05/31/2024

Date: 6/11/2024

Time: 10:28 am

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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	\$8.93	\$-	\$8.93	\$284.12	\$-	\$284.12	\$-
Total Other Operating Income	\$8.93	\$-	\$8.93	\$284.12	\$-	\$284.12	\$-
Reserve Income							
4900-00 Reserve Transfer	6,505.08	6,505.08	-	32,525.40	32,525.40	-	78,061.00
Total Reserve Income	\$6,505.08	\$6,505.08	\$-	\$32,525.40	\$32,525.40	\$0.00	\$78,061.00
Total RESERVE INCOME	\$6,514.01	\$6,505.08	\$8.93	\$32,809.52	\$32,525.40	\$284.12	\$78,061.00
RESERVE EXPENSE							
Reserves							
9011-00 Fence Repair	1,725.00	1,725.00	-	3,450.00	3,450.00	-	15,525.00
9012-00 Fencing-Open Rail Fence	-	250.00	250.00	-	1,250.00	1,250.00	3,000.00
9013-00 Tree Trimming	-	625.00	625.00	-	3,125.00	3,125.00	7,500.00
9014-00 Tree-Injections	-	416.67	416.67	-	2,083.35	2,083.35	5,000.00
9015-00 Rock and Edging	-	1,250.00	1,250.00	-	6,250.00	6,250.00	15,000.00
9016-00 Snow Emergency	-	416.67	416.67	-	2,083.35	2,083.35	5,000.00
9017-00 Painting	2,500.00	2,500.00	-	5,000.00	5,000.00	-	22,500.00
Total Reserves	\$4,225.00	\$7,183.34	\$2,958.34	\$8,450.00	\$23,241.70	\$14,791.70	\$73,525.00
Total RESERVE EXPENSE	\$4,225.00	\$7,183.34	\$2,958.34	\$8,450.00	\$23,241.70	\$14,791.70	\$73,525.00
Net Reserve:	\$2,289.01	(\$678.26)	\$2,967.27	\$24,359.52	\$9,283.70	\$15,075.82	\$4,536.00