



PMI DENVER METRO

# **Financial Report Package**

**June 2024**

**Prepared for**

**The Village at Highlands Ranch**

**By**

**PMI Denver Metro**

|  | Operating           | Reserve              | Total                |
|--|---------------------|----------------------|----------------------|
| <b>Assets</b>                            |                     |                      |                      |
| <b>Operating Accounts</b>                |                     |                      |                      |
| SouthState Bank - Operating Acct         | \$ 80,636.01        | \$ -                 | \$ 80,636.01         |
| <b>Total: Operating Accounts</b>         | <b>\$ 80,636.01</b> | <b>\$ -</b>          | <b>\$ 80,636.01</b>  |
| <b>Reserve Accounts</b>                  |                     |                      |                      |
| SouthState Bank - Reserve                | -                   | 51,966.93            | 51,966.93            |
| CD - SouthState Bank 4.80%, 7 Month Term | -                   | 150,000.00           | 150,000.00           |
| <b>Total: Reserve Accounts</b>           | <b>\$ -</b>         | <b>\$ 201,966.93</b> | <b>\$ 201,966.93</b> |
| <b>Accounts Receivable</b>               |                     |                      |                      |
| AR - Accounts Receivable                 | 1,403.00            | -                    | 1,403.00             |
| <b>Total: Accounts Receivable</b>        | <b>\$ 1,403.00</b>  | <b>\$ -</b>          | <b>\$ 1,403.00</b>   |
| <b>Other Assets</b>                      |                     |                      |                      |
| Prepaid Expense-Fence Repair             | -                   | 6,666.50             | 6,666.50             |
| Prepaid Insurance                        | 4,351.50            | -                    | 4,351.50             |
| <b>Total: Other Assets</b>               | <b>\$ 4,351.50</b>  | <b>\$ 6,666.50</b>   | <b>\$ 11,018.00</b>  |
| <b>Total: Assets</b>                     | <b>\$ 86,390.51</b> | <b>\$ 208,633.43</b> | <b>\$ 295,023.94</b> |
| <b>Liabilities &amp; Equity</b>          |                     |                      |                      |
| <b>Reserve Accounts</b>                  |                     |                      |                      |
| Due to Reserves                          | -                   | 26,077.80            | 26,077.80            |
| <b>Total: Reserve Accounts</b>           | <b>\$ -</b>         | <b>\$ 26,077.80</b>  | <b>\$ 26,077.80</b>  |
| Accrued Fence Repair Expense             | -                   | 5,175.00             | 5,175.00             |
| Accrued Painting Expense                 | -                   | 7,500.00             | 7,500.00             |
| Due from Operating                       | (26,077.80)         | -                    | (26,077.80)          |
| Prepaid Assessment                       | 15,330.18           | -                    | 15,330.18            |
| Reserve Fund                             | -                   | 143,167.59           | 143,167.59           |
| Operating Fund                           | 70,465.83           | -                    | 70,465.83            |
| Unappropriated Owner's Equity            | (255.00)            | -                    | (255.00)             |
| Working Capital                          | -                   | 16,316.00            | 16,316.00            |
| Net Income Gain/Loss                     | -                   | 10,397.04            | 10,397.04            |
| Net Income Gain/Loss                     | 26,927.30           | -                    | 26,927.30            |
| <b>Total: Liabilities &amp; Equity</b>   | <b>\$ 86,390.51</b> | <b>\$ 208,633.43</b> | <b>\$ 295,023.94</b> |

**Income Statement - Operating**

The Village at Highlands Ranch  
06/01/2024 to 06/30/2024

Date: 7/6/2024

Time: 5:42 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                 | \$22,275.00        | \$22,275.00        | \$-               | \$133,640.00        | \$133,650.00        | (\$10.00)           | \$267,300.00        |
| <b>Total Assessment Income</b>             | <b>\$22,275.00</b> | <b>\$22,275.00</b> | <b>\$-</b>        | <b>\$133,640.00</b> | <b>\$133,650.00</b> | <b>(\$10.00)</b>    | <b>\$267,300.00</b> |
| <b>Other Operating Income</b>              |                    |                    |                   |                     |                     |                     |                     |
| 4600-00 Delinquent Fee Income              | 30.00              | -                  | 30.00             | 190.00              | -                   | 190.00              | -                   |
| 4700-00 Bank Interest Income               | 0.61               | -                  | 0.61              | 2.48                | -                   | 2.48                | -                   |
| <b>Total Other Operating Income</b>        | <b>\$30.61</b>     | <b>\$-</b>         | <b>\$30.61</b>    | <b>\$192.48</b>     | <b>\$-</b>          | <b>\$192.48</b>     | <b>\$-</b>          |
| 45-4500-00 Reserve Transfer                | (6,505.08)         | (6,505.08)         | -                 | (22,777.94)         | (39,030.48)         | 16,252.54           | (78,061.00)         |
| <b>Total OPERATING INCOME</b>              | <b>\$15,800.53</b> | <b>\$15,769.92</b> | <b>\$30.61</b>    | <b>\$111,054.54</b> | <b>\$94,619.52</b>  | <b>\$16,435.02</b>  | <b>\$189,239.00</b> |
| <b>OPERATING EXPENSE</b>                   |                    |                    |                   |                     |                     |                     |                     |
| <b>Admin Expense</b>                       |                    |                    |                   |                     |                     |                     |                     |
| 5000-00 Mgmt Contract                      | 1,050.00           | 1,083.33           | 33.33             | 6,300.00            | 6,499.98            | 199.98              | 13,000.00           |
| 5001-00 Mgmt Misc                          | 100.00             | -                  | (100.00)          | 100.00              | -                   | (100.00)            | -                   |
| 5010-00 Postage - Mailings                 | 4.08               | 41.67              | 37.59             | 25.90               | 250.02              | 224.12              | 500.00              |
| 5020-00 Printing                           | 29.70              | 191.00             | 161.30            | 153.60              | 1,146.00            | 992.40              | 2,292.00            |
| 5040-00 Bank Charges / NSF                 | -                  | -                  | -                 | 36.00               | -                   | (36.00)             | -                   |
| <b>Total Admin Expense</b>                 | <b>\$1,183.78</b>  | <b>\$1,316.00</b>  | <b>\$132.22</b>   | <b>\$6,615.50</b>   | <b>\$7,896.00</b>   | <b>\$1,280.50</b>   | <b>\$15,792.00</b>  |
| 51-5081-00 Meeting Expense                 | -                  | -                  | -                 | 270.68              | -                   | (270.68)            | -                   |
| 51-5085-00 Misc Admin Expense              | 72.35              | 50.00              | (22.35)           | 1,014.47            | 300.00              | (714.47)            | 600.00              |
| <b>Other Administrative Expenses</b>       |                    |                    |                   |                     |                     |                     |                     |
| 5045-00 Insurance Expense                  | 483.50             | 350.00             | (133.50)          | 1,450.50            | 2,100.00            | 649.50              | 4,200.00            |
| <b>Total Other Administrative Expenses</b> | <b>\$483.50</b>    | <b>\$350.00</b>    | <b>(\$133.50)</b> | <b>\$1,450.50</b>   | <b>\$2,100.00</b>   | <b>\$649.50</b>     | <b>\$4,200.00</b>   |
| <b>Legal and Professional</b>              |                    |                    |                   |                     |                     |                     |                     |
| 5100-00 Legal General                      | -                  | 66.67              | 66.67             | -                   | 400.02              | 400.02              | 800.00              |
| 5152-00 Audit/Tax Preparation              | -                  | 29.17              | 29.17             | -                   | 175.02              | 175.02              | 350.00              |
| <b>Total Legal and Professional</b>        | <b>\$-</b>         | <b>\$95.84</b>     | <b>\$95.84</b>    | <b>\$-</b>          | <b>\$575.04</b>     | <b>\$575.04</b>     | <b>\$1,150.00</b>   |
| <b>Common Utilities</b>                    |                    |                    |                   |                     |                     |                     |                     |
| 5500-00 Electricity                        | 131.60             | 130.00             | (1.60)            | 669.15              | 780.00              | 110.85              | 1,560.00            |
| 5510-00 Water/Sewer                        | -                  | 2,253.33           | 2,253.33          | -                   | 13,519.98           | 13,519.98           | 27,040.00           |
| 5812-00 Trash/Recycling                    | 1,043.28           | 1,250.00           | 206.72            | 4,382.44            | 7,500.00            | 3,117.56            | 15,000.00           |
| <b>Total Common Utilities</b>              | <b>\$1,174.88</b>  | <b>\$3,633.33</b>  | <b>\$2,458.45</b> | <b>\$5,051.59</b>   | <b>\$21,799.98</b>  | <b>\$16,748.39</b>  | <b>\$43,600.00</b>  |
| <b>Landscape/Grounds</b>                   |                    |                    |                   |                     |                     |                     |                     |
| 5400-00 Landscape/Grounds Contract         | 5,381.00           | 5,381.00           | -                 | 21,524.00           | 32,286.00           | 10,762.00           | 64,572.00           |
| 5420-00 Landscape Other                    | 120.00             | 833.33             | 713.33            | 2,800.00            | 4,999.98            | 2,199.98            | 10,000.00           |
| 5425-00 Tree Maintenance                   | 3,200.00           | 41.67              | (3,158.33)        | 3,200.00            | 250.02              | (2,949.98)          | 500.00              |
| 5430-00 Contingency                        | -                  | 83.33              | 83.33             | -                   | 499.98              | 499.98              | 1,000.00            |
| 5455-00 Irrigation Repairs                 | 2,461.00           | 833.33             | (1,627.67)        | 2,461.00            | 4,999.98            | 2,538.98            | 10,000.00           |
| 5470-00 Snow / Ice Management              | -                  | 3,000.00           | 3,000.00          | 39,739.50           | 18,000.00           | (21,739.50)         | 36,000.00           |
| <b>Total Landscape/Grounds</b>             | <b>\$11,162.00</b> | <b>\$10,172.66</b> | <b>(\$989.34)</b> | <b>\$69,724.50</b>  | <b>\$61,035.96</b>  | <b>(\$8,688.54)</b> | <b>\$122,072.00</b> |
| <b>Building Repairs and Services</b>       |                    |                    |                   |                     |                     |                     |                     |
| 5455-00 Lighting Maintenance / Repair      | -                  | 33.33              | 33.33             | -                   | 199.98              | 199.98              | 400.00              |
| 5791-00 Misc. Building Maintenance         | -                  | 35.42              | 35.42             | -                   | 212.52              | 212.52              | 425.00              |
| 6041-00 Fence Maintenance / Repair         | -                  | 83.33              | 83.33             | -                   | 499.98              | 499.98              | 1,000.00            |
| <b>Total Building Repairs and Services</b> | <b>\$-</b>         | <b>\$152.08</b>    | <b>\$152.08</b>   | <b>\$-</b>          | <b>\$912.48</b>     | <b>\$912.48</b>     | <b>\$1,825.00</b>   |
| <b>Total OPERATING EXPENSE</b>             | <b>\$14,076.51</b> | <b>\$15,769.91</b> | <b>\$1,693.40</b> | <b>\$84,127.24</b>  | <b>\$94,619.46</b>  | <b>\$10,492.22</b>  | <b>\$189,239.00</b> |
| <b>Net Income:</b>                         | <b>\$1,724.02</b>  | <b>\$0.01</b>      | <b>\$1,724.01</b> | <b>\$26,927.30</b>  | <b>\$0.06</b>       | <b>\$26,927.24</b>  | <b>\$0.00</b>       |

**Income Statement - Reserve**

The Village at Highlands Ranch  
06/01/2024 to 06/30/2024

Date: 7/6/2024

Time: 5:42 pm

Page: 2

| 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       | \$9.98            | \$-               | \$9.98            | \$294.10           | \$-                | \$294.10             | \$-                |
| <b>Total Other Operating Income</b> | <b>\$9.98</b>     | <b>\$-</b>        | <b>\$9.98</b>     | <b>\$294.10</b>    | <b>\$-</b>         | <b>\$294.10</b>      | <b>\$-</b>         |
| <b>Reserve Income</b>               |                   |                   |                   |                    |                    |                      |                    |
| 4900-00 Reserve Transfer            | 6,505.08          | 6,505.08          | -                 | 22,777.94          | 39,030.48          | (16,252.54)          | 78,061.00          |
| <b>Total Reserve Income</b>         | <b>\$6,505.08</b> | <b>\$6,505.08</b> | <b>\$-</b>        | <b>\$22,777.94</b> | <b>\$39,030.48</b> | <b>(\$16,252.54)</b> | <b>\$78,061.00</b> |
| <b>Total RESERVE INCOME</b>         | <b>\$6,515.06</b> | <b>\$6,505.08</b> | <b>\$9.98</b>     | <b>\$23,072.04</b> | <b>\$39,030.48</b> | <b>(\$15,958.44)</b> | <b>\$78,061.00</b> |
| <b>RESERVE EXPENSE</b>              |                   |                   |                   |                    |                    |                      |                    |
| <b>Reserves</b>                     |                   |                   |                   |                    |                    |                      |                    |
| 9011-00 Fence Repair                | 1,725.00          | 1,725.00          | -                 | 5,175.00           | 5,175.00           | -                    | 15,525.00          |
| 9012-00 Fencing-Open Rail Fence     | -                 | 250.00            | 250.00            | -                  | 1,500.00           | 1,500.00             | 3,000.00           |
| 9013-00 Tree Trimming               | -                 | 625.00            | 625.00            | -                  | 3,750.00           | 3,750.00             | 7,500.00           |
| 9014-00 Tree-Injections             | -                 | 416.67            | 416.67            | -                  | 2,500.02           | 2,500.02             | 5,000.00           |
| 9015-00 Rock and Edging             | -                 | 1,250.00          | 1,250.00          | -                  | 7,500.00           | 7,500.00             | 15,000.00          |
| 9016-00 Snow Emergency              | -                 | 416.67            | 416.67            | -                  | 2,500.02           | 2,500.02             | 5,000.00           |
| 9017-00 Painting                    | 2,500.00          | 2,500.00          | -                 | 7,500.00           | 7,500.00           | -                    | 22,500.00          |
| <b>Total Reserves</b>               | <b>\$4,225.00</b> | <b>\$7,183.34</b> | <b>\$2,958.34</b> | <b>\$12,675.00</b> | <b>\$30,425.04</b> | <b>\$17,750.04</b>   | <b>\$73,525.00</b> |
| <b>Total RESERVE EXPENSE</b>        | <b>\$4,225.00</b> | <b>\$7,183.34</b> | <b>\$2,958.34</b> | <b>\$12,675.00</b> | <b>\$30,425.04</b> | <b>\$17,750.04</b>   | <b>\$73,525.00</b> |
| <b>Net Reserve:</b>                 | <b>\$2,290.06</b> | <b>(\$678.26)</b> | <b>\$2,968.32</b> | <b>\$10,397.04</b> | <b>\$8,605.44</b>  | <b>\$1,791.60</b>    | <b>\$4,536.00</b>  |