



PMI DENVER METRO

# **Financial Report Package**

**July 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	\$ 79,494.69	\$ -	\$ 79,494.69
<b>Total: Operating Accounts</b>	<b>\$ 79,494.69</b>	<b>\$ -</b>	<b>\$ 79,494.69</b>
<b>Reserve Accounts</b>			
SouthState Bank - Reserve	-	50,210.16	50,210.16
CD - SouthState Bank 4.80%, 7 Month Term	-	150,000.00	150,000.00
<b>Total: Reserve Accounts</b>	<b>\$ -</b>	<b>\$ 200,210.16</b>	<b>\$ 200,210.16</b>
<b>Accounts Receivable</b>			
AR - Accounts Receivable	1,133.00	-	1,133.00
<b>Total: Accounts Receivable</b>	<b>\$ 1,133.00</b>	<b>\$ -</b>	<b>\$ 1,133.00</b>
<b>Other Assets</b>			
Prepaid Expense-Fence Repair	-	14,940.74	14,940.74
Prepaid Insurance	4,351.50	-	4,351.50
<b>Total: Other Assets</b>	<b>\$ 4,351.50</b>	<b>\$ 14,940.74</b>	<b>\$ 19,292.24</b>
<b>Total: Assets</b>	<b>\$ 84,979.19</b>	<b>\$ 215,150.90</b>	<b>\$ 300,130.09</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	14,780.18	-	14,780.18
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	-	16,914.51	16,914.51
Net Income Gain/Loss	26,065.98	-	26,065.98
<b>Total: Liabilities &amp; Equity</b>	<b>\$ 84,979.19</b>	<b>\$ 215,150.90</b>	<b>\$ 300,130.09</b>

**Income Statement - Operating**

The Village at Highlands Ranch  
07/01/2024 to 07/31/2024

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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	\$22,275.00	\$22,275.00	\$-	\$155,915.00	\$155,925.00	(\$10.00)	\$267,300.00
<b>Total Assessment Income</b>	<b>\$22,275.00</b>	<b>\$22,275.00</b>	<b>\$-</b>	<b>\$155,915.00</b>	<b>\$155,925.00</b>	<b>(\$10.00)</b>	<b>\$267,300.00</b>
<b>Other Operating Income</b>							
4600-00 Delinquent Fee Income	-	-	-	190.00	-	190.00	-
4700-00 Bank Interest Income	0.73	-	0.73	3.21	-	3.21	-
<b>Total Other Operating Income</b>	<b>\$0.73</b>	<b>\$-</b>	<b>\$0.73</b>	<b>\$193.21</b>	<b>\$-</b>	<b>\$193.21</b>	<b>\$-</b>
45-4500-00 Reserve Transfer	(6,505.08)	(6,505.08)	-	(29,283.02)	(45,535.56)	16,252.54	(78,061.00)
<b>Total OPERATING INCOME</b>	<b>\$15,770.65</b>	<b>\$15,769.92</b>	<b>\$0.73</b>	<b>\$126,825.19</b>	<b>\$110,389.44</b>	<b>\$16,435.75</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	7,350.00	7,583.31	233.31	13,000.00
5001-00 Mgmt Misc	-	-	-	100.00	-	(100.00)	-
5010-00 Postage - Mailings	3.40	41.67	38.27	29.30	291.69	262.39	500.00
5020-00 Printing	30.00	191.00	161.00	183.60	1,337.00	1,153.40	2,292.00
5040-00 Bank Charges / NSF	-	-	-	36.00	-	(36.00)	-
<b>Total Admin Expense</b>	<b>\$1,083.40</b>	<b>\$1,316.00</b>	<b>\$232.60</b>	<b>\$7,698.90</b>	<b>\$9,212.00</b>	<b>\$1,513.10</b>	<b>\$15,792.00</b>
51-5081-00 Meeting Expense	-	-	-	270.68	-	(270.68)	-
51-5085-00 Misc Admin Expense	83.61	50.00	(33.61)	1,098.08	350.00	(748.08)	600.00
<b>Other Administrative Expenses</b>							
5045-00 Insurance Expense	-	350.00	350.00	1,450.50	2,450.00	999.50	4,200.00
<b>Total Other Administrative Expenses</b>	<b>\$-</b>	<b>\$350.00</b>	<b>\$350.00</b>	<b>\$1,450.50</b>	<b>\$2,450.00</b>	<b>\$999.50</b>	<b>\$4,200.00</b>
<b>Legal and Professional</b>							
5100-00 Legal General	-	66.67	66.67	-	466.69	466.69	800.00
5152-00 Audit/Tax Preparation	-	29.17	29.17	-	204.19	204.19	350.00
<b>Total Legal and Professional</b>	<b>\$-</b>	<b>\$95.84</b>	<b>\$95.84</b>	<b>\$-</b>	<b>\$670.88</b>	<b>\$670.88</b>	<b>\$1,150.00</b>
<b>Common Utilities</b>							
5500-00 Electricity	132.15	130.00	(2.15)	801.30	910.00	108.70	1,560.00
5510-00 Water/Sewer	-	2,253.33	2,253.33	-	15,773.31	15,773.31	27,040.00
5812-00 Trash/Recycling	1,043.28	1,250.00	206.72	5,425.72	8,750.00	3,324.28	15,000.00
<b>Total Common Utilities</b>	<b>\$1,175.43</b>	<b>\$3,633.33</b>	<b>\$2,457.90</b>	<b>\$6,227.02</b>	<b>\$25,433.31</b>	<b>\$19,206.29</b>	<b>\$43,600.00</b>
<b>Landscape/Grounds</b>							
5400-00 Landscape/Grounds Contract	5,381.00	5,381.00	-	26,905.00	37,667.00	10,762.00	64,572.00
5420-00 Landscape Other	4,091.53	833.33	(3,258.20)	6,891.53	5,833.31	(1,058.22)	10,000.00
5425-00 Tree Maintenance	-	41.67	41.67	3,200.00	291.69	(2,908.31)	500.00
5430-00 Contingency	-	83.33	83.33	-	583.31	583.31	1,000.00
5455-00 Irrigation Repairs	4,817.00	833.33	(3,983.67)	7,278.00	5,833.31	(1,444.69)	10,000.00
5470-00 Snow / Ice Management	-	3,000.00	3,000.00	39,739.50	21,000.00	(18,739.50)	36,000.00
<b>Total Landscape/Grounds</b>	<b>\$14,289.53</b>	<b>\$10,172.66</b>	<b>(\$4,116.87)</b>	<b>\$84,014.03</b>	<b>\$71,208.62</b>	<b>(\$12,805.41)</b>	<b>\$122,072.00</b>
<b>Building Repairs and Services</b>							
5455-00 Lighting Maintenance / Repair	-	33.33	33.33	-	233.31	233.31	400.00
5791-00 Misc. Building Maintenance	-	35.42	35.42	-	247.94	247.94	425.00
6041-00 Fence Maintenance / Repair	-	83.33	83.33	-	583.31	583.31	1,000.00
<b>Total Building Repairs and Services</b>	<b>\$-</b>	<b>\$152.08</b>	<b>\$152.08</b>	<b>\$-</b>	<b>\$1,064.56</b>	<b>\$1,064.56</b>	<b>\$1,825.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$16,631.97</b>	<b>\$15,769.91</b>	<b>(\$862.06)</b>	<b>\$100,759.21</b>	<b>\$110,389.37</b>	<b>\$9,630.16</b>	<b>\$189,239.00</b>
<b>Net Income:</b>	<b>(\$861.32)</b>	<b>\$0.01</b>	<b>(\$861.33)</b>	<b>\$26,065.98</b>	<b>\$0.07</b>	<b>\$26,065.91</b>	<b>\$0.00</b>

**Income Statement - Reserve**

The Village at Highlands Ranch  
07/01/2024 to 07/31/2024

Date: 8/5/2024

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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	\$12.39	\$-	\$12.39	\$306.49	\$-	\$306.49	\$-
<b>Total Other Operating Income</b>	<b>\$12.39</b>	<b>\$-</b>	<b>\$12.39</b>	<b>\$306.49</b>	<b>\$-</b>	<b>\$306.49</b>	<b>\$-</b>
<b>Reserve Income</b>							
4900-00 Reserve Transfer	6,505.08	6,505.08	-	29,283.02	45,535.56	(16,252.54)	78,061.00
<b>Total Reserve Income</b>	<b>\$6,505.08</b>	<b>\$6,505.08</b>	<b>\$-</b>	<b>\$29,283.02</b>	<b>\$45,535.56</b>	<b>(\$16,252.54)</b>	<b>\$78,061.00</b>
<b>Total RESERVE INCOME</b>	<b>\$6,517.47</b>	<b>\$6,505.08</b>	<b>\$12.39</b>	<b>\$29,589.51</b>	<b>\$45,535.56</b>	<b>(\$15,946.05)</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	6,900.00	1,725.00	15,525.00
9012-00 Fencing-Open Rail Fence	-	250.00	250.00	-	1,750.00	1,750.00	3,000.00
9013-00 Tree Trimming	-	625.00	625.00	-	4,375.00	4,375.00	7,500.00
9014-00 Tree-Injections	-	416.67	416.67	-	2,916.69	2,916.69	5,000.00
9015-00 Rock and Edging	-	1,250.00	1,250.00	-	8,750.00	8,750.00	15,000.00
9016-00 Snow Emergency	-	416.67	416.67	-	2,916.69	2,916.69	5,000.00
9017-00 Painting	-	2,500.00	2,500.00	7,500.00	10,000.00	2,500.00	22,500.00
<b>Total Reserves</b>	<b>\$-</b>	<b>\$7,183.34</b>	<b>\$7,183.34</b>	<b>\$12,675.00</b>	<b>\$37,608.38</b>	<b>\$24,933.38</b>	<b>\$73,525.00</b>
<b>Total RESERVE EXPENSE</b>	<b>\$0.00</b>	<b>\$7,183.34</b>	<b>\$7,183.34</b>	<b>\$12,675.00</b>	<b>\$37,608.38</b>	<b>\$24,933.38</b>	<b>\$73,525.00</b>
<b>Net Reserve:</b>	<b>\$6,517.47</b>	<b>(\$678.26)</b>	<b>\$7,195.73</b>	<b>\$16,914.51</b>	<b>\$7,927.18</b>	<b>\$8,987.33</b>	<b>\$4,536.00</b>