



PMI DENVER METRO

Financial Report Package

August 2022

Prepared for

The Village at Highlands Ranch

By

PMI Denver Metro

Balance Sheet

The Village at Highlands Ranch
End Date: 08/31/2022

Date: 9/6/2022
Time: 9:41 am
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	Operating	Reserve	Total
Assets			
Operating Accounts			
SouthState Bank - Operating Acct	\$ 29,709.10	\$ -	\$ 29,709.10
Total: Operating Accounts	\$ 29,709.10	\$ -	\$ 29,709.10
Reserve Accounts			
SouthState Bank - Reserve	-	155,351.73	155,351.73
Due to Reserves	-	(26,077.80)	(26,077.80)
Total: Reserve Accounts	\$ -	\$ 129,273.93	\$ 129,273.93
Accounts Receivable			
AR - Accounts Receivable	1,139.24	-	1,139.24
Total: Accounts Receivable	\$ 1,139.24	\$ -	\$ 1,139.24
Total: Assets	\$ 30,848.34	\$ 129,273.93	\$ 160,122.27
Liabilities & Equity			
Due from Operating	(26,077.80)	-	(26,077.80)
Prepaid Assessment	13,064.00	-	13,064.00
Reserve Fund	-	132,850.75	132,850.75
Operating Fund	(22,474.52)	-	(22,474.52)
Working Capital	15,020.00	-	15,020.00
Net Income Gain/Loss	-	45,699.94	45,699.94
Net Income Gain/Loss	2,039.90	-	2,039.90
Total: Liabilities & Equity	\$(18,428.42)	\$ 178,550.69	\$ 160,122.27

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Assessment Income							
4000-00 Assessment General	\$20,655.00	\$20,655.00	\$-	\$165,240.00	\$165,240.00	\$-	\$247,860.00
Total Assessment Income	\$20,655.00	\$20,655.00	\$-	\$165,240.00	\$165,240.00	\$0.00	\$247,860.00
Other Operating Income							
4600-00 Delinquent Fee Income	-	-	-	120.00	-	120.00	-
4601-00 Delinquent Interest	-	-	-	10.24	-	10.24	-
4606-00 Collection Cost Recovery	-	-	-	13.00	-	13.00	-
4700-00 Bank Interest Income	0.27	-	0.27	1.35	-	1.35	-
Total Other Operating Income	\$0.27	\$-	\$0.27	\$144.59	\$-	\$144.59	\$-
45-4500-00 Reserve Transfer	(5,708.00)	(5,708.08)	0.08	(45,664.00)	(45,664.64)	0.64	(68,497.00)
Total OPERATING INCOME	\$14,947.27	\$14,946.92	\$0.35	\$119,720.59	\$119,575.36	\$145.23	\$179,363.00
OPERATING EXPENSE							
Admin Expense							
5000-00 Mgmt Contract	1,050.00	1,050.00	-	8,400.00	8,400.00	-	12,600.00
5001-00 Mgmt Misc	74.38	-	(74.38)	391.08	-	(391.08)	-
5010-00 Postage - Mailings	345.33	20.00	(325.33)	432.13	160.00	(272.13)	240.00
5020-00 Printing	-	190.92	190.92	231.46	1,527.36	1,295.90	2,291.00
Total Admin Expense	\$1,469.71	\$1,260.92	(\$208.79)	\$9,454.67	\$10,087.36	\$632.69	\$15,131.00
51-5085-00 Misc Admin Expense	69.70	50.00	(19.70)	697.46	400.00	(297.46)	600.00
Other Administrative Expenses							
5045-00 Insurance Expense	-	293.00	293.00	4,211.00	2,344.00	(1,867.00)	3,516.00
Total Other Administrative Expenses	\$-	\$293.00	\$293.00	\$4,211.00	\$2,344.00	(\$1,867.00)	\$3,516.00
Legal and Professional							
5100-00 Legal General	450.00	66.67	(383.33)	663.00	533.36	(129.64)	800.00
5110-00 Legal Collections	-	-	-	13.00	-	(13.00)	-
5152-00 Audit/Tax Preparation	-	29.17	29.17	350.00	233.36	(116.64)	350.00
Total Legal and Professional	\$450.00	\$95.84	(\$354.16)	\$1,026.00	\$766.72	(\$259.28)	\$1,150.00
Common Utilities							
5500-00 Electricity	135.91	120.00	(15.91)	1,141.32	960.00	(181.32)	1,440.00
5510-00 Water/Sewer	-	2,166.67	2,166.67	3,374.37	17,333.36	13,958.99	26,000.00
5812-00 Trash/Recycling	962.75	960.42	(2.33)	8,375.57	7,683.36	(692.21)	11,525.00
Total Common Utilities	\$1,098.66	\$3,247.09	\$2,148.43	\$12,891.26	\$25,976.72	\$13,085.46	\$38,965.00
Landscape/Grounds							
5400-00 Landscape/Grounds Contract	4,994.00	4,994.00	-	39,806.00	39,952.00	146.00	59,928.00
5420-00 Landscape Other	1,899.00	381.08	(1,517.92)	12,199.00	3,048.64	(9,150.36)	4,573.00
5425-00 Tree Maintenance	5,040.00	316.67	(4,723.33)	5,540.00	2,533.36	(3,006.64)	3,800.00
5430-00 Contingency	-	83.33	83.33	900.00	666.64	(233.36)	1,000.00
5455-00 Irrigation Water	-	1,041.67	1,041.67	-	8,333.36	8,333.36	12,500.00
5470-00 Snow / Ice Management	-	3,000.00	3,000.00	25,139.00	24,000.00	(1,139.00)	36,000.00
Total Landscape/Grounds	\$11,933.00	\$9,816.75	(\$2,116.25)	\$83,584.00	\$78,534.00	(\$5,050.00)	\$117,801.00
Building Repairs and Services							
5455-00 Lighting Maintenance / Repair	-	33.33	33.33	250.00	266.64	16.64	400.00
5790-00 Building Maintenance / Repair	-	-	-	1,292.57	-	(1,292.57)	-
5791-00 Misc. Building Maintenance	-	25.00	25.00	-	200.00	200.00	300.00
6041-00 Fence Maintenance / Repair	-	125.00	125.00	4,273.73	1,000.00	(3,273.73)	1,500.00
Total Building Repairs and Services	\$-	\$183.33	\$183.33	\$5,816.30	\$1,466.64	(\$4,349.66)	\$2,200.00
Total OPERATING EXPENSE	\$15,021.07	\$14,946.93	(\$74.14)	\$117,680.69	\$119,575.44	\$1,894.75	\$179,363.00
Net Income:	(\$73.80)	(\$0.01)	(\$73.79)	\$2,039.90	(\$0.08)	\$2,039.98	\$0.00

Income Statement - Reserve

The Village at Highlands Ranch
8/1/2022 - 8/31/2022

Date: 9/6/2022

Time: 9:41 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	\$27.74	\$-	\$27.74	\$35.94	\$-	\$35.94	\$-
Total Other Operating Income	\$27.74	\$-	\$27.74	\$35.94	\$-	\$35.94	\$-
Reserve Income							
4900-00 Reserve Transfer	5,708.00	5,708.08	(0.08)	45,664.00	45,664.64	(0.64)	68,497.00
Total Reserve Income	\$5,708.00	\$5,708.08	(\$0.08)	\$45,664.00	\$45,664.64	(\$0.64)	\$68,497.00
Total RESERVE INCOME	\$5,735.74	\$5,708.08	\$27.66	\$45,699.94	\$45,664.64	\$35.30	\$68,497.00
Net Reserve:	\$5,735.74	\$5,708.08	\$27.66	\$45,699.94	\$45,664.64	\$35.30	\$68,497.00