



PMI DENVER METRO

Financial Report Package

August 2024

Prepared for

The Village at Highlands Ranch

By

PMI Denver Metro

	Operating	Reserve	Total
Assets			
Operating Accounts			
SouthState Bank - Operating Acct	\$ 76,094.82	\$ -	\$ 76,094.82
Total: Operating Accounts	\$ 76,094.82	\$ -	\$ 76,094.82
Reserve Accounts			
SouthState Bank - Reserve	-	56,726.49	56,726.49
CD - SouthState Bank 4.80%, 7 Month Term	-	150,000.00	150,000.00
Total: Reserve Accounts	\$ -	\$ 206,726.49	\$ 206,726.49
Accounts Receivable			
AR - Accounts Receivable	878.00	-	878.00
Account Receivable due from Douglas County	-	14,940.74	14,940.74
Total: Accounts Receivable	\$ 878.00	\$ 14,940.74	\$ 15,818.74
Other Assets			
Prepaid Insurance	3,384.50	-	3,384.50
Total: Other Assets	\$ 3,384.50	\$ -	\$ 3,384.50
Total: Assets	\$ 80,357.32	\$ 221,667.23	\$ 302,024.55
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	-	8,625.00	8,625.00
Accrued Painting Expense	-	12,500.00	12,500.00
Due from Operating	(26,077.80)	-	(26,077.80)
Prepaid Assessment	13,140.18	-	13,140.18
Reserve Fund	-	126,915.05	126,915.05
Operating Fund	86,718.37	-	86,718.37
Unappropriated Owner's Equity	(255.00)	-	(255.00)
Working Capital	-	16,316.00	16,316.00
Net Income Gain/Loss	-	31,233.38	31,233.38
Net Income Gain/Loss	6,831.57	-	6,831.57
Total: Liabilities & Equity	\$ 80,357.32	\$ 221,667.23	\$ 302,024.55

Income Statement - Operating

The Village at Highlands Ranch
08/01/2024 to 08/31/2024

Date: 9/9/2024

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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	\$-	\$178,190.00	\$178,200.00	(\$10.00)	\$267,300.00
Total Assessment Income	\$22,275.00	\$22,275.00	\$-	\$178,190.00	\$178,200.00	(\$10.00)	\$267,300.00
Other Operating Income							
4600-00 Delinquent Fee Income	20.00	-	20.00	210.00	-	210.00	-
4700-00 Bank Interest Income	0.67	-	0.67	3.88	-	3.88	-
Total Other Operating Income	\$20.67	\$-	\$20.67	\$213.88	\$-	\$213.88	\$-
45-4500-00 Reserve Transfer	(6,505.08)	(6,505.08)	-	(52,040.64)	(52,040.64)	-	(78,061.00)
Total OPERATING INCOME	\$15,790.59	\$15,769.92	\$20.67	\$126,363.24	\$126,159.36	\$203.88	\$189,239.00
OPERATING EXPENSE							
Admin Expense							
5000-00 Mgmt Contract	1,050.00	1,083.33	33.33	8,400.00	8,666.64	266.64	13,000.00
5010-00 Postage - Mailings	2.04	41.67	39.63	31.34	333.36	302.02	500.00
5020-00 Printing	29.10	191.00	161.90	483.38	1,528.00	1,044.62	2,292.00
5040-00 Bank Charges / NSF	-	-	-	36.00	-	(36.00)	-
Total Admin Expense	\$1,081.14	\$1,316.00	\$234.86	\$8,950.72	\$10,528.00	\$1,577.28	\$15,792.00
51-5085-00 Misc Admin Expense	71.75	50.00	(21.75)	1,269.83	400.00	(869.83)	600.00
Other Administrative Expenses							
5045-00 Insurance Expense	483.50	350.00	(133.50)	2,417.50	2,800.00	382.50	4,200.00
Total Other Administrative Expenses	\$483.50	\$350.00	(\$133.50)	\$2,417.50	\$2,800.00	\$382.50	\$4,200.00
Legal and Professional							
5100-00 Legal General	-	66.67	66.67	-	533.36	533.36	800.00
5152-00 Audit/Tax Preparation	-	29.17	29.17	-	233.36	233.36	350.00
Total Legal and Professional	\$-	\$95.84	\$95.84	\$-	\$766.72	\$766.72	\$1,150.00
Common Utilities							
5500-00 Electricity	134.15	130.00	(4.15)	935.45	1,040.00	104.55	1,560.00
5510-00 Water/Sewer	6,809.14	2,253.33	(4,555.81)	6,809.14	18,026.64	11,217.50	27,040.00
5812-00 Trash/Recycling	1,043.28	1,250.00	206.72	6,469.00	10,000.00	3,531.00	15,000.00
Total Common Utilities	\$7,986.57	\$3,633.33	(\$4,353.24)	\$14,213.59	\$29,066.64	\$14,853.05	\$43,600.00
Landscape/Grounds							
5400-00 Landscape/Grounds Contract	5,381.00	5,381.00	-	32,286.00	43,048.00	10,762.00	64,572.00
5420-00 Landscape Other	-	833.33	833.33	6,891.53	6,666.64	(224.89)	10,000.00
5425-00 Tree Maintenance	-	41.67	41.67	3,200.00	333.36	(2,866.64)	500.00
5430-00 Contingency	-	83.33	83.33	-	666.64	666.64	1,000.00
5455-00 Irrigation Repairs	3,285.00	833.33	(2,451.67)	10,563.00	6,666.64	(3,896.36)	10,000.00
5470-00 Snow / Ice Management	-	3,000.00	3,000.00	39,739.50	24,000.00	(15,739.50)	36,000.00
Total Landscape/Grounds	\$8,666.00	\$10,172.66	\$1,506.66	\$92,680.03	\$81,381.28	(\$11,298.75)	\$122,072.00
Building Repairs and Services							
5455-00 Lighting Maintenance / Repair	-	33.33	33.33	-	266.64	266.64	400.00
5791-00 Misc. Building Maintenance	-	35.42	35.42	-	283.36	283.36	425.00
6041-00 Fence Maintenance / Repair	-	83.33	83.33	-	666.64	666.64	1,000.00
Total Building Repairs and Services	\$-	\$152.08	\$152.08	\$-	\$1,216.64	\$1,216.64	\$1,825.00
Total OPERATING EXPENSE	\$18,288.96	\$15,769.91	(\$2,519.05)	\$119,531.67	\$126,159.28	\$6,627.61	\$189,239.00
Net Income:	(\$2,498.37)	\$0.01	(\$2,498.38)	\$6,831.57	\$0.08	\$6,831.49	\$0.00

Income Statement - Reserve

The Village at Highlands Ranch
08/01/2024 to 08/31/2024

Date: 9/9/2024

Time: 2:30 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	\$11.25	\$-	\$11.25	\$317.74	\$-	\$317.74	\$-
Total Other Operating Income	\$11.25	\$-	\$11.25	\$317.74	\$-	\$317.74	\$-
Reserve Income							
4900-00 Reserve Transfer	6,505.08	6,505.08	-	52,040.64	52,040.64	-	78,061.00
Total Reserve Income	\$6,505.08	\$6,505.08	\$-	\$52,040.64	\$52,040.64	\$0.00	\$78,061.00
Total RESERVE INCOME	\$6,516.33	\$6,505.08	\$11.25	\$52,358.38	\$52,040.64	\$317.74	\$78,061.00
RESERVE EXPENSE							
Reserves							
9011-00 Fence Repair	1,725.00	1,725.00	-	8,625.00	8,625.00	-	15,525.00
9012-00 Fencing-Open Rail Fence	-	250.00	250.00	-	2,000.00	2,000.00	3,000.00
9013-00 Tree Trimming	-	625.00	625.00	-	5,000.00	5,000.00	7,500.00
9014-00 Tree-Injections	-	416.67	416.67	-	3,333.36	3,333.36	5,000.00
9015-00 Rock and Edging	-	1,250.00	1,250.00	-	10,000.00	10,000.00	15,000.00
9016-00 Snow Emergency	-	416.67	416.67	-	3,333.36	3,333.36	5,000.00
9017-00 Painting	2,500.00	2,500.00	-	12,500.00	12,500.00	-	22,500.00
Total Reserves	\$4,225.00	\$7,183.34	\$2,958.34	\$21,125.00	\$44,791.72	\$23,666.72	\$73,525.00
Total RESERVE EXPENSE	\$4,225.00	\$7,183.34	\$2,958.34	\$21,125.00	\$44,791.72	\$23,666.72	\$73,525.00
Net Reserve:	\$2,291.33	(\$678.26)	\$2,969.59	\$31,233.38	\$7,248.92	\$23,984.46	\$4,536.00