



PMI DENVER METRO

Financial Report Package

March 2024

Prepared for

The Village at Highlands Ranch

By

PMI Denver Metro

Balance Sheet

The Village at Highlands Ranch

End Date: 03/31/2024

Date: 4/8/2024

Time: 11:43 am

Page: 1

	Operating	Reserve	Total
Assets			
Operating Accounts			
SouthState Bank - Operating Acct	\$ 64,884.18	\$ -	\$ 64,884.18
Total: Operating Accounts	\$ 64,884.18	\$ -	\$ 64,884.18
Reserve Accounts			
SouthState Bank - Reserve	-	38,683.28	38,683.28
CD - SouthState Bank 4.80%, 7 Month Term	150,000.00	-	150,000.00
Total: Reserve Accounts	\$ 150,000.00	\$ 38,683.28	\$ 188,683.28
Accounts Receivable			
AR - Accounts Receivable	1,363.00	-	1,363.00
Total: Accounts Receivable	\$ 1,363.00	\$ -	\$ 1,363.00
Total: Assets	\$ 216,247.18	\$ 38,683.28	\$ 254,930.46
Liabilities & Equity			
Reserve Accounts			
Due to Reserves	-	26,077.80	26,077.80
Total: Reserve Accounts	\$ -	\$ 26,077.80	\$ 26,077.80
Due from Operating	(26,077.80)	-	(26,077.80)
Prepaid Assessment	13,985.18	-	13,985.18
Reserve Fund	-	237,156.28	237,156.28
Operating Fund	(46,816.02)	-	(46,816.02)
Unappropriated Owner's Equity	(255.00)	-	(255.00)
Working Capital	-	15,906.00	15,906.00
Net Income Gain/Loss	-	19,784.43	19,784.43
Net Income Gain/Loss	15,169.59	-	15,169.59
Total: Liabilities & Equity	\$(43,994.05)	\$ 298,924.51	\$ 254,930.46

Income Statement - Operating

The Village at Highlands Ranch
03/01/2024 to 03/31/2024

Date: 4/8/2024

Time: 11:43 am

Page: 1

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	\$-	\$66,815.00	\$66,825.00	(\$10.00)	\$267,300.00
Total Assessment Income	\$22,275.00	\$22,275.00	\$-	\$66,815.00	\$66,825.00	(\$10.00)	\$267,300.00
Other Operating Income							
4600-00 Delinquent Fee Income	-	-	-	40.00	-	40.00	-
4700-00 Bank Interest Income	0.31	-	0.31	0.57	-	0.57	-
Total Other Operating Income	\$0.31	\$-	\$0.31	\$40.57	\$-	\$40.57	\$-
45-4500-00 Reserve Transfer	(6,505.08)	(6,505.08)	-	(19,515.24)	(19,515.24)	-	(78,061.00)
Total OPERATING INCOME	\$15,770.23	\$15,769.92	\$0.31	\$47,340.33	\$47,309.76	\$30.57	\$189,239.00
OPERATING EXPENSE							
Admin Expense							
5000-00 Mgmt Contract	1,050.00	1,083.33	33.33	3,150.00	3,249.99	99.99	13,000.00
5001-00 Mgmt Misc	205.16	-	(205.16)	485.56	-	(485.56)	-
5010-00 Postage - Mailings	6.12	41.67	35.55	11.62	125.01	113.39	500.00
5020-00 Printing	-	191.00	191.00	-	573.00	573.00	2,292.00
5040-00 Bank Charges / NSF	-	-	-	36.00	-	(36.00)	-
Total Admin Expense	\$1,261.28	\$1,316.00	\$54.72	\$3,683.18	\$3,948.00	\$264.82	\$15,792.00
51-5081-00 Meeting Expense	270.68	-	(270.68)	270.68	-	(270.68)	-
51-5085-00 Misc Admin Expense	270.00	50.00	(220.00)	270.00	150.00	(120.00)	600.00
Other Administrative Expenses							
5045-00 Insurance Expense	-	350.00	350.00	-	1,050.00	1,050.00	4,200.00
Total Other Administrative Expenses	\$-	\$350.00	\$350.00	\$-	\$1,050.00	\$1,050.00	\$4,200.00
Legal and Professional							
5100-00 Legal General	-	66.67	66.67	-	200.01	200.01	800.00
5152-00 Audit/Tax Preparation	-	29.17	29.17	-	87.51	87.51	350.00
Total Legal and Professional	\$-	\$95.84	\$95.84	\$-	\$287.52	\$287.52	\$1,150.00
Common Utilities							
5500-00 Electricity	133.64	130.00	(3.64)	272.82	390.00	117.18	1,560.00
5510-00 Water/Sewer	-	2,253.33	2,253.33	-	6,759.99	6,759.99	27,040.00
5812-00 Trash/Recycling	1,667.92	1,250.00	(417.92)	2,086.56	3,750.00	1,663.44	15,000.00
Total Common Utilities	\$1,801.56	\$3,633.33	\$1,831.77	\$2,359.38	\$10,899.99	\$8,540.61	\$43,600.00
Landscape/Grounds							
5400-00 Landscape/Grounds Contract	5,381.00	5,381.00	-	5,381.00	16,143.00	10,762.00	64,572.00
5420-00 Landscape Other	-	833.33	833.33	-	2,499.99	2,499.99	10,000.00
5425-00 Tree Maintenance	-	41.67	41.67	-	125.01	125.01	500.00
5430-00 Contingency	-	83.33	83.33	-	249.99	249.99	1,000.00
5455-00 Irrigation Repairs	-	833.33	833.33	-	2,499.99	2,499.99	10,000.00
5470-00 Snow / Ice Management	11,718.00	3,000.00	(8,718.00)	20,206.50	9,000.00	(11,206.50)	36,000.00
Total Landscape/Grounds	\$17,099.00	\$10,172.66	(\$6,926.34)	\$25,587.50	\$30,517.98	\$4,930.48	\$122,072.00
Building Repairs and Services							
5455-00 Lighting Maintenance / Repair	-	33.33	33.33	-	99.99	99.99	400.00
5791-00 Misc. Building Maintenance	-	35.42	35.42	-	106.26	106.26	425.00
6041-00 Fence Maintenance / Repair	-	83.33	83.33	-	249.99	249.99	1,000.00
Total Building Repairs and Services	\$-	\$152.08	\$152.08	\$-	\$456.24	\$456.24	\$1,825.00
Total OPERATING EXPENSE	\$20,702.52	\$15,769.91	(\$4,932.61)	\$32,170.74	\$47,309.73	\$15,138.99	\$189,239.00
Net Income:	(\$4,932.29)	\$0.01	(\$4,932.30)	\$15,169.59	\$0.03	\$15,169.56	\$0.00

Income Statement - Reserve

The Village at Highlands Ranch
03/01/2024 to 03/31/2024

Date: 4/8/2024

Time: 11:43 am

Page: 2

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME							
Other Operating Income							
4710-00 Bank Interest Reserve	\$57.49	\$-	\$57.49	\$269.19	\$-	\$269.19	\$-
Total Other Operating Income	\$57.49	\$-	\$57.49	\$269.19	\$-	\$269.19	\$-
Reserve Income							
4900-00 Reserve Transfer	6,505.08	6,505.08	-	19,515.24	19,515.24	-	78,061.00
Total Reserve Income	\$6,505.08	\$6,505.08	\$-	\$19,515.24	\$19,515.24	\$0.00	\$78,061.00
Total RESERVE INCOME	\$6,562.57	\$6,505.08	\$57.49	\$19,784.43	\$19,515.24	\$269.19	\$78,061.00
RESERVE EXPENSE							
Reserves							
9011-00 Fencing-GlenEagles	-	8,583.33	8,583.33	-	25,749.99	25,749.99	103,000.00
9012-00 Fencing-Open Rail Fence	-	250.00	250.00	-	750.00	750.00	3,000.00
9013-00 Tree Trimming	-	625.00	625.00	-	1,875.00	1,875.00	7,500.00
9014-00 Tree-Injections	-	416.67	416.67	-	1,250.01	1,250.01	5,000.00
9015-00 Rock and Edging	-	1,250.00	1,250.00	-	3,750.00	3,750.00	15,000.00
9016-00 Snow Emergency	-	416.67	416.67	-	1,250.01	1,250.01	5,000.00
Total Reserves	\$-	\$11,541.67	\$11,541.67	\$-	\$34,625.01	\$34,625.01	\$138,500.00
Total RESERVE EXPENSE	\$0.00	\$11,541.67	\$11,541.67	\$-	\$34,625.01	\$34,625.01	\$138,500.00
Net Reserve:	\$6,562.57	(\$5,036.59)	\$11,599.16	\$19,784.43	(\$15,109.77)	\$34,894.20	(\$60,439.00)