



PMI DENVER METRO

# **Financial Report Package**

**October 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	\$ 68,504.75	\$ -	\$ 68,504.75
<b>Total: Operating Accounts</b>	<b>\$ 68,504.75</b>	<b>\$ -</b>	<b>\$ 68,504.75</b>
<b>Reserve Accounts</b>			
SouthState Bank - Reserve	-	69,764.04	69,764.04
CD - SouthState Bank 4.80%, 7 Month Term	-	154,177.40	154,177.40
<b>Total: Reserve Accounts</b>	<b>\$ -</b>	<b>\$ 223,941.44</b>	<b>\$ 223,941.44</b>
<b>Accounts Receivable</b>			
AR - Accounts Receivable	2,063.00	-	2,063.00
Account Receivable due from Douglas County	-	14,940.74	14,940.74
<b>Total: Accounts Receivable</b>	<b>\$ 2,063.00</b>	<b>\$ 14,940.74</b>	<b>\$ 17,003.74</b>
<b>Other Assets</b>			
Prepaid Insurance	3,384.50	-	3,384.50
<b>Total: Other Assets</b>	<b>\$ 3,384.50</b>	<b>\$ -</b>	<b>\$ 3,384.50</b>
<b>Other Operating Income</b>			
Bank Interest Income-CD	-	(4,177.40)	(4,177.40)
<b>Total: Other Operating Income</b>	<b>\$ -</b>	<b>\$(4,177.40)</b>	<b>\$(4,177.40)</b>
<b>Total: Assets</b>	<b>\$ 73,952.25</b>	<b>\$ 234,704.78</b>	<b>\$ 308,657.03</b>
<b>Liabilities &amp; Equity</b>			
Accrued Fence Repair Expense	-	12,075.00	12,075.00
Accrued Painting Expense	-	17,500.00	17,500.00
Prepaid Assessment	9,825.18	-	9,825.18
Reserve Fund	-	152,992.85	152,992.85
Operating Fund	60,640.57	-	60,640.57
Unappropriated Owner's Equity	(255.00)	-	(255.00)
Working Capital	-	16,316.00	16,316.00
Net Income Gain/Loss	-	35,820.93	35,820.93
Net Income Gain/Loss	3,741.50	-	3,741.50
<b>Total: Liabilities &amp; Equity</b>	<b>\$ 73,952.25</b>	<b>\$ 234,704.78</b>	<b>\$ 308,657.03</b>

**Income Statement - Operating**

The Village at Highlands Ranch  
10/01/2024 to 10/31/2024

Date: 11/11/2024

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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	\$-	\$222,740.00	\$222,750.00	(\$10.00)	\$267,300.00
<b>Total Assessment Income</b>	\$22,275.00	\$22,275.00	\$-	\$222,740.00	\$222,750.00	(\$10.00)	\$267,300.00
<b>Other Operating Income</b>							
4600-00 Delinquent Fee Income	60.00	-	60.00	300.00	-	300.00	-
4700-00 Bank Interest Income	0.63	-	0.63	5.16	-	5.16	-
<b>Total Other Operating Income</b>	\$60.63	\$-	\$60.63	\$305.16	\$-	\$305.16	\$-
<b>Reserve Transfer</b>							
4500-00 Reserve Transfer	(6,505.08)	(6,505.08)	-	(65,050.80)	(65,050.80)	-	(78,061.00)
<b>Total Reserve Transfer</b>	(\$6,505.08)	(\$6,505.08)	\$-	(\$65,050.80)	(\$65,050.80)	\$0.00	(\$78,061.00)
<b>Total OPERATING INCOME</b>	<b>\$15,830.55</b>	<b>\$15,769.92</b>	<b>\$60.63</b>	<b>\$157,994.36</b>	<b>\$157,699.20</b>	<b>\$295.16</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	10,500.00	10,833.30	333.30	13,000.00
5001-00 Misc Admin Expense	72.90	50.00	(22.90)	1,416.03	500.00	(916.03)	600.00
5010-00 Postage - Mailings	123.54	41.67	(81.87)	158.28	416.70	258.42	500.00
5020-00 Printing	7.20	191.00	183.80	520.58	1,910.00	1,389.42	2,292.00
5040-00 Bank Charges / NSF	-	-	-	36.00	-	(36.00)	-
<b>Total Admin Expense</b>	\$1,253.64	\$1,366.00	\$112.36	\$12,630.89	\$13,660.00	\$1,029.11	\$16,392.00
<b>Other Administrative Expenses</b>							
5045-00 Insurance Expense	-	350.00	350.00	2,417.50	3,500.00	1,082.50	4,200.00
<b>Total Other Administrative Expenses</b>	\$-	\$350.00	\$350.00	\$2,417.50	\$3,500.00	\$1,082.50	\$4,200.00
<b>Legal and Professional</b>							
5100-00 Legal General	48.00	66.67	18.67	1,043.00	666.70	(376.30)	800.00
5152-00 Audit/Tax Preparation	-	29.17	29.17	-	291.70	291.70	350.00
<b>Total Legal and Professional</b>	\$48.00	\$95.84	\$47.84	\$1,043.00	\$958.40	(\$84.60)	\$1,150.00
<b>Common Utilities</b>							
5500-00 Electricity	134.27	130.00	(4.27)	1,203.15	1,300.00	96.85	1,560.00
5510-00 Water/Sewer	5,304.80	2,253.33	(3,051.47)	20,354.23	22,533.30	2,179.07	27,040.00
5812-00 Trash/Recycling	1,043.28	1,250.00	206.72	8,555.56	12,500.00	3,944.44	15,000.00
<b>Total Common Utilities</b>	\$6,482.35	\$3,633.33	(\$2,849.02)	\$30,112.94	\$36,333.30	\$6,220.36	\$43,600.00
<b>Landscape/Grounds</b>							
5400-00 Landscape/Grounds Contract	5,381.00	5,381.00	-	43,048.00	53,810.00	10,762.00	64,572.00
5420-00 Landscape Other	-	833.33	833.33	6,891.53	8,333.30	1,441.77	10,000.00
5425-00 Tree Maintenance	382.50	41.67	(340.83)	3,582.50	416.70	(3,165.80)	500.00
5430-00 Contingency	-	83.33	83.33	-	833.30	833.30	1,000.00
5455-00 Irrigation Repairs	2,548.00	833.33	(1,714.67)	14,787.00	8,333.30	(6,453.70)	10,000.00
5470-00 Snow / Ice Management	-	3,000.00	3,000.00	39,739.50	30,000.00	(9,739.50)	36,000.00
<b>Total Landscape/Grounds</b>	\$8,311.50	\$10,172.66	\$1,861.16	\$108,048.53	\$101,726.60	(\$6,321.93)	\$122,072.00
<b>Building Repairs and Services</b>							
5455-00 Lighting Maintenance / Repair	-	33.33	33.33	-	333.30	333.30	400.00
5791-00 Misc. Building Maintenance	-	35.42	35.42	-	354.20	354.20	425.00
6041-00 Fence Maintenance / Repair	-	83.33	83.33	-	833.30	833.30	1,000.00
<b>Total Building Repairs and Services</b>	\$-	\$152.08	\$152.08	\$-	\$1,520.80	\$1,520.80	\$1,825.00
<b>Total OPERATING EXPENSE</b>	<b>\$16,095.49</b>	<b>\$15,769.91</b>	<b>(\$325.58)</b>	<b>\$154,252.86</b>	<b>\$157,699.10</b>	<b>\$3,446.24</b>	<b>\$189,239.00</b>
<b>Net Income:</b>	<b>(\$264.94)</b>	<b>\$0.01</b>	<b>(\$264.95)</b>	<b>\$3,741.50</b>	<b>\$0.10</b>	<b>\$3,741.40</b>	<b>\$0.00</b>

**Income Statement - Reserve**

The Village at Highlands Ranch  
10/01/2024 to 10/31/2024

Date: 11/11/2024

Time: 12:07 pm

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>RESERVE INCOME</b>							
<b>Reserve Income</b>							
4900-00 Reserve Transfer	\$6,505.08	\$6,505.08	\$-	\$65,050.80	\$65,050.80	\$-	\$78,061.00
4901-00 Bank Interest Reserve	14.41	-	14.41	345.13	-	345.13	-
<b>Total Reserve Income</b>	<b>\$6,519.49</b>	<b>\$6,505.08</b>	<b>\$14.41</b>	<b>\$65,395.93</b>	<b>\$65,050.80</b>	<b>\$345.13</b>	<b>\$78,061.00</b>
<b>Total RESERVE INCOME</b>	<b>\$6,519.49</b>	<b>\$6,505.08</b>	<b>\$14.41</b>	<b>\$65,395.93</b>	<b>\$65,050.80</b>	<b>\$345.13</b>	<b>\$78,061.00</b>
<b>RESERVE EXPENSE</b>							
<b>Reserves</b>							
9011-00 Fence Repair	1,725.00	1,725.00	-	12,075.00	12,075.00	-	15,525.00
9012-00 Fencing-Open Rail Fence	-	250.00	250.00	-	2,500.00	2,500.00	3,000.00
9013-00 Tree Trimming	-	625.00	625.00	-	6,250.00	6,250.00	7,500.00
9014-00 Tree-Injections	-	416.67	416.67	-	4,166.70	4,166.70	5,000.00
9015-00 Rock and Edging	-	1,250.00	1,250.00	-	12,500.00	12,500.00	15,000.00
9016-00 Snow Emergency	-	416.67	416.67	-	4,166.70	4,166.70	5,000.00
9017-00 Painting	2,500.00	2,500.00	-	17,500.00	17,500.00	-	22,500.00
<b>Total Reserves</b>	<b>\$4,225.00</b>	<b>\$7,183.34</b>	<b>\$2,958.34</b>	<b>\$29,575.00</b>	<b>\$59,158.40</b>	<b>\$29,583.40</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>\$29,575.00</b>	<b>\$59,158.40</b>	<b>\$29,583.40</b>	<b>\$73,525.00</b>
<b>Net Reserve:</b>	<b>\$2,294.49</b>	<b>(\$678.26)</b>	<b>\$2,972.75</b>	<b>\$35,820.93</b>	<b>\$5,892.40</b>	<b>\$29,928.53</b>	<b>\$4,536.00</b>