



PMI DENVER METRO

Financial Report Package

November 2024

Prepared for

The Village at Highlands Ranch

By

PMI Denver Metro

Balance Sheet

The Village at Highlands Ranch
End Date: 11/30/2024

Date: 12/5/2024
Time: 2:36 am
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	Operating	Reserve	Total
Assets			
Operating Accounts			
SouthState Bank - Operating Acct	\$ 66,709.24	\$ -	\$ 66,709.24
Total: Operating Accounts	\$ 66,709.24	\$ -	\$ 66,709.24
Reserve Accounts			
SouthState Bank - Reserve	-	85,108.43	85,108.43
CD - SouthState Bank 4.80%, 7 Month Term	-	154,672.37	154,672.37
Total: Reserve Accounts	\$ -	\$ 239,780.80	\$ 239,780.80
Accounts Receivable			
AR - Accounts Receivable	2,968.00	-	2,968.00
Account Receivable due from Douglas County	-	6,666.50	6,666.50
Total: Accounts Receivable	\$ 2,968.00	\$ 6,666.50	\$ 9,634.50
Other Assets			
Prepaid Insurance	3,384.50	-	3,384.50
Total: Other Assets	\$ 3,384.50	\$ -	\$ 3,384.50
Other Operating Income			
Bank Interest Income-CD	-	(4,672.37)	(4,672.37)
Total: Other Operating Income	\$ -	\$(4,672.37)	\$(4,672.37)
Total: Assets	\$ 73,061.74	\$ 241,774.93	\$ 314,836.67
Liabilities & Equity			
Accrued Fence Repair Expense	-	13,800.00	13,800.00
Accrued Painting Expense	-	20,000.00	20,000.00
Prepaid Assessment	8,185.18	-	8,185.18
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	-	16,866.00	16,866.00
Net Income Gain/Loss	-	38,116.08	38,116.08
Net Income Gain/Loss	4,490.99	-	4,490.99
Total: Liabilities & Equity	\$ 73,061.74	\$ 241,774.93	\$ 314,836.67

Income Statement - Operating

The Village at Highlands Ranch
11/01/2024 to 11/30/2024

Date: 12/5/2024

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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	\$-	\$245,015.00	\$245,025.00	(\$10.00)	\$267,300.00
Total Assessment Income	\$22,275.00	\$22,275.00	\$-	\$245,015.00	\$245,025.00	(\$10.00)	\$267,300.00
Other Operating Income							
4600-00 Delinquent Fee Income	70.00	-	70.00	370.00	-	370.00	-
4700-00 Bank Interest Income	0.57	-	0.57	5.73	-	5.73	-
Total Other Operating Income	\$70.57	\$-	\$70.57	\$375.73	\$-	\$375.73	\$-
Reserve Transfer							
4500-00 Reserve Transfer	(6,505.08)	(6,505.08)	-	(71,555.88)	(71,555.88)	-	(78,061.00)
Total Reserve Transfer	(\$6,505.08)	(\$6,505.08)	\$-	(\$71,555.88)	(\$71,555.88)	\$0.00	(\$78,061.00)
Total OPERATING INCOME	\$15,840.49	\$15,769.92	\$70.57	\$173,834.85	\$173,469.12	\$365.73	\$189,239.00
OPERATING EXPENSE							
Admin Expense							
5000-00 Mgmt Contract	1,050.00	1,083.33	33.33	11,550.00	11,916.63	366.63	13,000.00
5001-00 Misc Admin Expense	73.30	50.00	(23.30)	1,489.33	550.00	(939.33)	600.00
5010-00 Postage - Mailings	3.40	41.67	38.27	161.68	458.37	296.69	500.00
5020-00 Printing	6.96	191.00	184.04	527.54	2,101.00	1,573.46	2,292.00
5040-00 Bank Charges / NSF	6.00	-	(6.00)	42.00	-	(42.00)	-
Total Admin Expense	\$1,139.66	\$1,366.00	\$226.34	\$13,770.55	\$15,026.00	\$1,255.45	\$16,392.00
Other Administrative Expenses							
5045-00 Insurance Expense	-	350.00	350.00	2,417.50	3,850.00	1,432.50	4,200.00
Total Other Administrative Expenses	\$-	\$350.00	\$350.00	\$2,417.50	\$3,850.00	\$1,432.50	\$4,200.00
Legal and Professional							
5100-00 Legal General	-	66.67	66.67	1,043.00	733.37	(309.63)	800.00
5152-00 Audit/Tax Preparation	-	29.17	29.17	-	320.87	320.87	350.00
Total Legal and Professional	\$-	\$95.84	\$95.84	\$1,043.00	\$1,054.24	\$11.24	\$1,150.00
Common Utilities							
5500-00 Electricity	134.52	130.00	(4.52)	1,337.67	1,430.00	92.33	1,560.00
5510-00 Water/Sewer	3,949.26	2,253.33	(1,695.93)	24,303.49	24,786.63	483.14	27,040.00
5812-00 Trash/Recycling	2,086.56	1,250.00	(836.56)	10,642.12	13,750.00	3,107.88	15,000.00
Total Common Utilities	\$6,170.34	\$3,633.33	(\$2,537.01)	\$36,283.28	\$39,966.63	\$3,683.35	\$43,600.00
Landscape/Grounds							
5400-00 Landscape/Grounds Contract	7,781.00	5,381.00	(2,400.00)	50,829.00	59,191.00	8,362.00	64,572.00
5420-00 Landscape Other	-	833.33	833.33	6,891.53	9,166.63	2,275.10	10,000.00
5425-00 Tree Maintenance	-	41.67	41.67	3,582.50	458.37	(3,124.13)	500.00
5430-00 Contingency	-	83.33	83.33	-	916.63	916.63	1,000.00
5455-00 Irrigation Repairs	-	833.33	833.33	14,787.00	9,166.63	(5,620.37)	10,000.00
5470-00 Snow / Ice Management	-	3,000.00	3,000.00	39,739.50	33,000.00	(6,739.50)	36,000.00
Total Landscape/Grounds	\$7,781.00	\$10,172.66	\$2,391.66	\$115,829.53	\$111,899.26	(\$3,930.27)	\$122,072.00
Building Repairs and Services							
5455-00 Lighting Maintenance / Repair	-	33.33	33.33	-	366.63	366.63	400.00
5791-00 Misc. Building Maintenance	-	35.42	35.42	-	389.62	389.62	425.00
6041-00 Fence Maintenance / Repair	-	83.33	83.33	-	916.63	916.63	1,000.00
Total Building Repairs and Services	\$-	\$152.08	\$152.08	\$-	\$1,672.88	\$1,672.88	\$1,825.00
Total OPERATING EXPENSE	\$15,091.00	\$15,769.91	\$678.91	\$169,343.86	\$173,469.01	\$4,125.15	\$189,239.00
Net Income:	\$749.49	\$0.01	\$749.48	\$4,490.99	\$0.11	\$4,490.88	\$0.00

Income Statement - Reserve
 The Village at Highlands Ranch
 11/01/2024 to 11/30/2024

Date: 12/5/2024
 Time: 2:36 am
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME							
Reserve Income							
4900-00 Reserve Transfer	\$6,505.08	\$6,505.08	\$-	\$71,555.88	\$71,555.88	\$-	\$78,061.00
4901-00 Bank Interest Reserve	15.07	-	15.07	360.20	-	360.20	-
Total Reserve Income	\$6,520.15	\$6,505.08	\$15.07	\$71,916.08	\$71,555.88	\$360.20	\$78,061.00
Total RESERVE INCOME	\$6,520.15	\$6,505.08	\$15.07	\$71,916.08	\$71,555.88	\$360.20	\$78,061.00
RESERVE EXPENSE							
Reserves							
9011-00 Fence Repair	1,725.00	1,725.00	-	13,800.00	13,800.00	-	15,525.00
9012-00 Fencing-Open Rail Fence	-	250.00	250.00	-	2,750.00	2,750.00	3,000.00
9013-00 Tree Trimming	-	625.00	625.00	-	6,875.00	6,875.00	7,500.00
9014-00 Tree-Injections	-	416.67	416.67	-	4,583.37	4,583.37	5,000.00
9015-00 Rock and Edging	-	1,250.00	1,250.00	-	13,750.00	13,750.00	15,000.00
9016-00 Snow Emergency	-	416.67	416.67	-	4,583.37	4,583.37	5,000.00
9017-00 Painting	2,500.00	2,500.00	-	20,000.00	20,000.00	-	22,500.00
Total Reserves	\$4,225.00	\$7,183.34	\$2,958.34	\$33,800.00	\$66,341.74	\$32,541.74	\$73,525.00
Total RESERVE EXPENSE	\$4,225.00	\$7,183.34	\$2,958.34	\$33,800.00	\$66,341.74	\$32,541.74	\$73,525.00
Net Reserve:	\$2,295.15	(\$678.26)	\$2,973.41	\$38,116.08	\$5,214.14	\$32,901.94	\$4,536.00