



PMI DENVER METRO

Financial Report Package

May 2022

Prepared for

Castle Highlands Homeowners Association Inc

By

PMI Denver Metro

Balance Sheet

Castle Highlands Homeowners Association Inc
End Date: 05/31/2022

Date: 7/27/2022
Time: 10:01 am
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	Operating	Reserve	Total
Assets			
Operating Accounts			
CenterState Bank - Operating Acct	\$ 2,040.65	\$ -	\$ 2,040.65
US Bank- Operating	20,653.94	-	20,653.94
Total: Operating Accounts	\$ 22,694.59	\$ -	\$ 22,694.59
Reserve Accounts			
CenterState Bank - Reserve	-	400.00	400.00
US Bank - Reserve	-	88,426.53	88,426.53
Total: Reserve Accounts	\$ -	\$ 88,826.53	\$ 88,826.53
Accounts Receivable			
AR - Accounts Receivable	2,970.00	-	2,970.00
Total: Accounts Receivable	\$ 2,970.00	\$ -	\$ 2,970.00
Total: Assets	\$ 25,664.59	\$ 88,826.53	\$ 114,491.12
Liabilities & Equity			
Prepaid Assessment	17,602.14	-	17,602.14
Reserve Fund	-	93,193.75	93,193.75
Operating Fund	(1,280.32)	-	(1,280.32)
Net Income Gain/Loss	-	1,201.80	1,201.80
Net Income Gain/Loss	3,773.75	-	3,773.75
Total: Liabilities & Equity	\$ 20,095.57	\$ 94,395.55	\$ 114,491.12

Income Statement - Operating
 Castle Highlands Homeowners Association Inc
 5/1/2022 - 5/31/2022

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Assessment Income							
4000-00 Assessment General	\$4,880.00	\$4,880.00	\$-	\$24,680.00	\$24,400.00	\$280.00	\$58,560.00
Total Assessment Income	\$4,880.00	\$4,880.00	\$-	\$24,680.00	\$24,400.00	\$280.00	\$58,560.00
Other Operating Income							
4210-00 Prepayment Discount	-	(73.00)	73.00	(888.00)	(365.00)	(523.00)	(876.00)
4510-00 NSF Fee Income	-	-	-	40.00	-	40.00	-
4600-00 Delinquent Fee Income	-	-	-	190.00	-	190.00	-
4606-00 Collection Cost Recovery	-	100.00	(100.00)	-	500.00	(500.00)	1,200.00
4700-00 Bank Interest Income	0.09	-	0.09	0.45	-	0.45	-
Total Other Operating Income	\$0.09	\$27.00	(\$26.91)	(\$657.55)	\$135.00	(\$792.55)	\$324.00
45-4500-00 Reserve Transfer	-	-	-	(1,200.00)	-	(1,200.00)	-
Total OPERATING INCOME	\$4,880.09	\$4,907.00	(\$26.91)	\$22,822.45	\$24,535.00	(\$1,712.55)	\$58,884.00
OPERATING EXPENSE							
Assessment Income							
4225-00 Collection Cost Recovery	-	-	-	(300.00)	-	300.00	-
Total Assessment Income	\$-	\$-	\$-	(\$300.00)	\$-	\$300.00	\$-
Admin Expense							
5000-00 Mgmt Contract	735.00	735.00	-	3,675.00	3,675.00	-	8,820.00
5001-00 Mgmt Misc	67.90	-	(67.90)	67.90	-	(67.90)	-
5010-00 Postage - Mailings	11.59	20.00	8.41	82.00	100.00	18.00	240.00
5020-00 Printing	-	100.00	100.00	560.78	500.00	(60.78)	1,200.00
Total Admin Expense	\$814.49	\$855.00	\$40.51	\$4,385.68	\$4,275.00	(\$110.68)	\$10,260.00
51-5085-00 Misc Admin Expense	5.00	50.00	45.00	366.00	250.00	(116.00)	600.00
Other Administrative Expenses							
5045-00 Insurance Expense	-	210.83	210.83	1,865.60	1,054.15	(811.45)	2,530.00
Total Other Administrative Expenses	\$-	\$210.83	\$210.83	\$1,865.60	\$1,054.15	(\$811.45)	\$2,530.00
Legal and Professional							
5100-00 Legal General	-	41.67	41.67	-	208.35	208.35	500.00
5110-00 Legal Collections	-	100.00	100.00	300.00	500.00	200.00	1,200.00
5152-00 Audit/Tax Preparation	-	27.08	27.08	325.00	135.40	(189.60)	325.00
Total Legal and Professional	\$-	\$168.75	\$168.75	\$625.00	\$843.75	\$218.75	\$2,025.00
Common Utilities							
5500-00 Electricity	69.87	70.00	0.13	349.49	350.00	0.51	840.00
5510-00 Water/Sewer	-	640.00	640.00	1,991.48	3,200.00	1,208.52	7,680.00
5812-00 Trash/Recycling	-	1,780.00	1,780.00	7,570.45	8,900.00	1,329.55	21,360.00
Total Common Utilities	\$69.87	\$2,490.00	\$2,420.13	\$9,911.42	\$12,450.00	\$2,538.58	\$29,880.00
Landscape/Grounds							
5400-00 Landscape/Grounds Contract	-	469.33	469.33	-	2,346.65	2,346.65	5,632.00
5420-00 Landscape Other	-	66.67	66.67	-	333.35	333.35	800.00
5455-00 Irrigation Water	-	42.25	42.25	-	211.25	211.25	507.00
5456-00 Tree / Shrub Car	-	20.83	20.83	-	104.15	104.15	250.00
5470-00 Snow / Ice Management	-	233.33	233.33	2,195.00	1,166.65	(1,028.35)	2,800.00
Total Landscape/Grounds	\$-	\$832.41	\$832.41	\$2,195.00	\$4,162.05	\$1,967.05	\$9,989.00
Total OPERATING EXPENSE	\$889.36	\$4,606.99	\$3,717.63	\$19,048.70	\$23,034.95	\$3,986.25	\$55,284.00
Net Income:	\$3,990.73	\$300.01	\$3,690.72	\$3,773.75	\$1,500.05	\$2,273.70	\$3,600.00

Income Statement - Reserve
 Castle Highlands Homeowners Association Inc
 5/1/2022 - 5/31/2022

Date: 7/27/2022
 Time: 10:01 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	\$0.37	\$-	\$0.37	\$1.80	\$-	\$1.80	\$-
Total Other Operating Income	<u>\$0.37</u>	<u>\$-</u>	<u>\$0.37</u>	<u>\$1.80</u>	<u>\$-</u>	<u>\$1.80</u>	<u>\$-</u>
Reserve Income							
4900-00 Reserve Transfers	-	(300.00)	300.00	1,200.00	(1,500.00)	2,700.00	(3,600.00)
Total Reserve Income	<u>\$-</u>	<u>(\$300.00)</u>	<u>\$300.00</u>	<u>\$1,200.00</u>	<u>(\$1,500.00)</u>	<u>\$2,700.00</u>	<u>(\$3,600.00)</u>
Total RESERVE INCOME	<u>\$0.37</u>	<u>(\$300.00)</u>	<u>\$300.37</u>	<u>\$1,201.80</u>	<u>(\$1,500.00)</u>	<u>\$2,701.80</u>	<u>(\$3,600.00)</u>
Net Reserve:	<u>\$0.37</u>	<u>(\$300.00)</u>	<u>\$300.37</u>	<u>\$1,201.80</u>	<u>(\$1,500.00)</u>	<u>\$2,701.80</u>	<u>(\$3,600.00)</u>