



PMI DENVER METRO

# **Financial Report Package**

**July 2022**

**Prepared for**

**Castle Highlands Homeowners Association Inc**

**By**

**PMI Denver Metro**

**Balance Sheet**

Castle Highlands Homeowners Association Inc  
End Date: 07/31/2022

Date: 8/10/2022  
Time: 5:11 pm  
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	Operating	Reserve	Total
<b>Assets</b>			
<b>Operating Accounts</b>			
SouthState Bank - Operating Acct	\$ 18,911.70	\$ -	\$ 18,911.70
<b>Total: Operating Accounts</b>	<b>\$ 18,911.70</b>	<b>\$ -</b>	<b>\$ 18,911.70</b>
<b>Reserve Accounts</b>			
SouthState Bank - Reserve	-	89,326.99	89,326.99
<b>Total: Reserve Accounts</b>	<b>\$ -</b>	<b>\$ 89,326.99</b>	<b>\$ 89,326.99</b>
<b>Accounts Receivable</b>			
AR - Accounts Receivable	404.00	-	404.00
<b>Total: Accounts Receivable</b>	<b>\$ 404.00</b>	<b>\$ -</b>	<b>\$ 404.00</b>
<b>Total: Assets</b>	<b>\$ 19,315.70</b>	<b>\$ 89,326.99</b>	<b>\$ 108,642.69</b>
<b>Liabilities &amp; Equity</b>			
Prepaid Assessment	12,093.14	-	12,093.14
Reserve Fund	-	93,193.75	93,193.75
Operating Fund	(1,280.32)	-	(1,280.32)
Net Income Gain/Loss	-	2,102.26	2,102.26
Net Income Gain/Loss	2,533.86	-	2,533.86
<b>Total: Liabilities &amp; Equity</b>	<b>\$ 13,346.68</b>	<b>\$ 95,296.01</b>	<b>\$ 108,642.69</b>

**Income Statement - Operating**  
 Castle Highlands Homeowners Association Inc  
 7/1/2022 - 7/31/2022

Date: 8/10/2022  
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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	\$4,880.00	\$4,880.00	\$-	\$34,120.00	\$34,160.00	(\$40.00)	\$58,560.00
<b>Total Assessment Income</b>	<b>\$4,880.00</b>	<b>\$4,880.00</b>	<b>\$-</b>	<b>\$34,120.00</b>	<b>\$34,160.00</b>	<b>(\$40.00)</b>	<b>\$58,560.00</b>
<b>Other Operating Income</b>							
4210-00 Prepayment Discount	-	(73.00)	73.00	(888.00)	(511.00)	(377.00)	(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)	-	700.00	(700.00)	1,200.00
4700-00 Bank Interest Income	0.40	-	0.40	0.87	-	0.87	-
<b>Total Other Operating Income</b>	<b>\$0.40</b>	<b>\$27.00</b>	<b>(\$26.60)</b>	<b>(\$657.13)</b>	<b>\$189.00</b>	<b>(\$846.13)</b>	<b>\$324.00</b>
45-4500-00 Reserve Transfer	(300.00)	(300.00)	-	(2,100.00)	(2,100.00)	-	(3,600.00)
<b>Total OPERATING INCOME</b>	<b>\$4,580.40</b>	<b>\$4,607.00</b>	<b>(\$26.60)</b>	<b>\$31,362.87</b>	<b>\$32,249.00</b>	<b>(\$886.13)</b>	<b>\$55,284.00</b>
<b>OPERATING EXPENSE</b>							
<b>Assessment Income</b>							
4225-00 Collection Cost Recovery	-	-	-	(300.00)	-	300.00	-
<b>Total Assessment Income</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>(\$300.00)</b>	<b>\$-</b>	<b>\$300.00</b>	<b>\$-</b>
<b>Admin Expense</b>							
5000-00 Mgmt Contract	735.00	735.00	-	5,145.00	5,145.00	-	8,820.00
5001-00 Mgmt Misc	122.28	-	(122.28)	249.18	-	(249.18)	-
5010-00 Postage - Mailings	-	20.00	20.00	93.59	140.00	46.41	240.00
5020-00 Printing	-	100.00	100.00	560.78	700.00	139.22	1,200.00
5040-00 Bank Charges / NSF	-	-	-	72.00	-	(72.00)	-
<b>Total Admin Expense</b>	<b>\$857.28</b>	<b>\$855.00</b>	<b>(\$2.28)</b>	<b>\$6,120.55</b>	<b>\$5,985.00</b>	<b>(\$135.55)</b>	<b>\$10,260.00</b>
51-5085-00 Misc Admin Expense	-	50.00	50.00	371.00	350.00	(21.00)	600.00
<b>Other Administrative Expenses</b>							
5045-00 Insurance Expense	-	210.83	210.83	1,865.60	1,475.81	(389.79)	2,530.00
<b>Total Other Administrative Expenses</b>	<b>\$-</b>	<b>\$210.83</b>	<b>\$210.83</b>	<b>\$1,865.60</b>	<b>\$1,475.81</b>	<b>(\$389.79)</b>	<b>\$2,530.00</b>
<b>Legal and Professional</b>							
5100-00 Legal General	-	41.67	41.67	-	291.69	291.69	500.00
5110-00 Legal Collections	-	100.00	100.00	300.00	700.00	400.00	1,200.00
5152-00 Audit/Tax Preparation	-	27.08	27.08	325.00	189.56	(135.44)	325.00
<b>Total Legal and Professional</b>	<b>\$-</b>	<b>\$168.75</b>	<b>\$168.75</b>	<b>\$625.00</b>	<b>\$1,181.25</b>	<b>\$556.25</b>	<b>\$2,025.00</b>
<b>Common Utilities</b>							
5500-00 Electricity	70.01	70.00	(0.01)	489.37	490.00	0.63	840.00
5510-00 Water/Sewer	(1,028.04)	640.00	1,668.04	3,730.64	4,480.00	749.36	7,680.00
5812-00 Trash/Recycling	2,113.02	1,780.00	(333.02)	13,731.85	12,460.00	(1,271.85)	21,360.00
<b>Total Common Utilities</b>	<b>\$1,154.99</b>	<b>\$2,490.00</b>	<b>\$1,335.01</b>	<b>\$17,951.86</b>	<b>\$17,430.00</b>	<b>(\$521.86)</b>	<b>\$29,880.00</b>
<b>Landscape/Grounds</b>							
5400-00 Landscape/Grounds Contract	-	469.33	469.33	-	3,285.31	3,285.31	5,632.00
5420-00 Landscape Other	-	66.67	66.67	-	466.69	466.69	800.00
5455-00 Irrigation Water	-	42.25	42.25	-	295.75	295.75	507.00
5456-00 Tree / Shrub Car	-	20.83	20.83	-	145.81	145.81	250.00
5470-00 Snow / Ice Management	-	233.33	233.33	2,195.00	1,633.31	(561.69)	2,800.00
<b>Total Landscape/Grounds</b>	<b>\$-</b>	<b>\$832.41</b>	<b>\$832.41</b>	<b>\$2,195.00</b>	<b>\$5,826.87</b>	<b>\$3,631.87</b>	<b>\$9,989.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$2,012.27</b>	<b>\$4,606.99</b>	<b>\$2,594.72</b>	<b>\$28,829.01</b>	<b>\$32,248.93</b>	<b>\$3,419.92</b>	<b>\$55,284.00</b>
<b>Net Income:</b>	<b>\$2,568.13</b>	<b>\$0.01</b>	<b>\$2,568.12</b>	<b>\$2,533.86</b>	<b>\$0.07</b>	<b>\$2,533.79</b>	<b>\$0.00</b>

**Income Statement - Reserve**  
 Castle Highlands Homeowners Association Inc  
 7/1/2022 - 7/31/2022

Date: 8/10/2022  
 Time: 5:11 pm  
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>RESERVE INCOME</b>							
<b>Other Operating Income</b>							
4710-00 Bank Interest Reserve	\$0.46	\$-	\$0.46	\$2.26	\$-	\$2.26	\$-
<b>Total Other Operating Income</b>	<u>\$0.46</u>	<u>\$-</u>	<u>\$0.46</u>	<u>\$2.26</u>	<u>\$-</u>	<u>\$2.26</u>	<u>\$-</u>
<b>Reserve Income</b>							
4900-00 Reserve Transfers	300.00	300.00	-	2,100.00	2,100.00	-	3,600.00
<b>Total Reserve Income</b>	<u>\$300.00</u>	<u>\$300.00</u>	<u>\$-</u>	<u>\$2,100.00</u>	<u>\$2,100.00</u>	<u>\$0.00</u>	<u>\$3,600.00</u>
<b>Total RESERVE INCOME</b>	<u><b>\$300.46</b></u>	<u><b>\$300.00</b></u>	<u><b>\$0.46</b></u>	<u><b>\$2,102.26</b></u>	<u><b>\$2,100.00</b></u>	<u><b>\$2.26</b></u>	<u><b>\$3,600.00</b></u>
<b>Net Reserve:</b>	<u><u><b>\$300.46</b></u></u>	<u><u><b>\$300.00</b></u></u>	<u><u><b>\$0.46</b></u></u>	<u><u><b>\$2,102.26</b></u></u>	<u><u><b>\$2,100.00</b></u></u>	<u><u><b>\$2.26</b></u></u>	<u><u><b>\$3,600.00</b></u></u>