



PMI DENVER METRO

# **Financial Report Package**

**August 2022**

**Prepared for**

**Castle Highlands Homeowners Association Inc**

**By**

**PMI Denver Metro**

**Balance Sheet**

Castle Highlands Homeowners Association Inc  
End Date: 08/31/2022

Date: 9/7/2022  
Time: 10:56 am  
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	Operating	Reserve	Total
<b>Assets</b>			
<b>Operating Accounts</b>			
SouthState Bank - Operating Acct	\$ 17,634.90	\$ -	\$ 17,634.90
<b>Total: Operating Accounts</b>	<b>\$ 17,634.90</b>	<b>\$ -</b>	<b>\$ 17,634.90</b>
<b>Reserve Accounts</b>			
SouthState Bank - Reserve	-	89,635.08	89,635.08
<b>Total: Reserve Accounts</b>	<b>\$ -</b>	<b>\$ 89,635.08</b>	<b>\$ 89,635.08</b>
<b>Accounts Receivable</b>			
AR - Accounts Receivable	589.00	-	589.00
<b>Total: Accounts Receivable</b>	<b>\$ 589.00</b>	<b>\$ -</b>	<b>\$ 589.00</b>
<b>Total: Assets</b>	<b>\$ 18,223.90</b>	<b>\$ 89,635.08</b>	<b>\$ 107,858.98</b>
<b>Liabilities &amp; Equity</b>			
Prepaid Assessment	10,609.14	-	10,609.14
Reserve Fund	-	93,193.75	93,193.75
Operating Fund	(1,280.32)	-	(1,280.32)
Net Income Gain/Loss	-	2,410.35	2,410.35
Net Income Gain/Loss	2,926.06	-	2,926.06
<b>Total: Liabilities &amp; Equity</b>	<b>\$ 12,254.88</b>	<b>\$ 95,604.10</b>	<b>\$ 107,858.98</b>

**Income Statement - Operating**  
 Castle Highlands Homeowners Association Inc  
 8/1/2022 - 8/31/2022

Date: 9/7/2022  
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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	\$-	\$39,080.00	\$39,040.00	\$40.00	\$58,560.00
<b>Total Assessment Income</b>	<b>\$4,880.00</b>	<b>\$4,880.00</b>	<b>\$-</b>	<b>\$39,080.00</b>	<b>\$39,040.00</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)	(584.00)	(304.00)	(876.00)
4510-00 NSF Fee Income	-	-	-	40.00	-	40.00	-
4600-00 Delinquent Fee Income	-	-	-	310.00	-	310.00	-
4606-00 Collection Cost Recovery	-	100.00	(100.00)	-	800.00	(800.00)	1,200.00
4700-00 Bank Interest Income	0.17	-	0.17	1.04	-	1.04	-
<b>Total Other Operating Income</b>	<b>\$0.17</b>	<b>\$27.00</b>	<b>(\$26.83)</b>	<b>(\$536.96)</b>	<b>\$216.00</b>	<b>(\$752.96)</b>	<b>\$324.00</b>
45-4500-00 Reserve Transfer	(300.00)	(300.00)	-	(2,400.00)	(2,400.00)	-	(3,600.00)
<b>Total OPERATING INCOME</b>	<b>\$4,580.17</b>	<b>\$4,607.00</b>	<b>(\$26.83)</b>	<b>\$36,143.04</b>	<b>\$36,856.00</b>	<b>(\$712.96)</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	-	5,880.00	5,880.00	-	8,820.00
5001-00 Mgmt Misc	66.86	-	(66.86)	316.04	-	(316.04)	-
5010-00 Postage - Mailings	-	20.00	20.00	93.59	160.00	66.41	240.00
5020-00 Printing	-	100.00	100.00	560.78	800.00	239.22	1,200.00
5040-00 Bank Charges / NSF	-	-	-	72.00	-	(72.00)	-
<b>Total Admin Expense</b>	<b>\$801.86</b>	<b>\$855.00</b>	<b>\$53.14</b>	<b>\$6,922.41</b>	<b>\$6,840.00</b>	<b>(\$82.41)</b>	<b>\$10,260.00</b>
51-5085-00 Misc Admin Expense	-	50.00	50.00	371.00	400.00	29.00	600.00
<b>Other Administrative Expenses</b>							
5045-00 Insurance Expense	266.80	210.83	(55.97)	2,132.40	1,686.64	(445.76)	2,530.00
<b>Total Other Administrative Expenses</b>	<b>\$266.80</b>	<b>\$210.83</b>	<b>(\$55.97)</b>	<b>\$2,132.40</b>	<b>\$1,686.64</b>	<b>(\$445.76)</b>	<b>\$2,530.00</b>
<b>Legal and Professional</b>							
5100-00 Legal General	-	41.67	41.67	-	333.36	333.36	500.00
5110-00 Legal Collections	-	100.00	100.00	300.00	800.00	500.00	1,200.00
5152-00 Audit/Tax Preparation	-	27.08	27.08	325.00	216.64	(108.36)	325.00
<b>Total Legal and Professional</b>	<b>\$-</b>	<b>\$168.75</b>	<b>\$168.75</b>	<b>\$625.00</b>	<b>\$1,350.00</b>	<b>\$725.00</b>	<b>\$2,025.00</b>
<b>Common Utilities</b>							
5500-00 Electricity	69.87	70.00	0.13	559.24	560.00	0.76	840.00
5510-00 Water/Sewer	1,231.76	640.00	(591.76)	4,962.40	5,120.00	157.60	7,680.00
5812-00 Trash/Recycling	2,017.68	1,780.00	(237.68)	15,749.53	14,240.00	(1,509.53)	21,360.00
<b>Total Common Utilities</b>	<b>\$3,319.31</b>	<b>\$2,490.00</b>	<b>(\$829.31)</b>	<b>\$21,271.17</b>	<b>\$19,920.00</b>	<b>(\$1,351.17)</b>	<b>\$29,880.00</b>
<b>Landscape/Grounds</b>							
5400-00 Landscape/Grounds Contract	-	469.33	469.33	-	3,754.64	3,754.64	5,632.00
5420-00 Landscape Other	-	66.67	66.67	-	533.36	533.36	800.00
5455-00 Irrigation Water	-	42.25	42.25	-	338.00	338.00	507.00
5456-00 Tree / Shrub Car	-	20.83	20.83	-	166.64	166.64	250.00
5470-00 Snow / Ice Management	-	233.33	233.33	2,195.00	1,866.64	(328.36)	2,800.00
<b>Total Landscape/Grounds</b>	<b>\$-</b>	<b>\$832.41</b>	<b>\$832.41</b>	<b>\$2,195.00</b>	<b>\$6,659.28</b>	<b>\$4,464.28</b>	<b>\$9,989.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$4,387.97</b>	<b>\$4,606.99</b>	<b>\$219.02</b>	<b>\$33,216.98</b>	<b>\$36,855.92</b>	<b>\$3,638.94</b>	<b>\$55,284.00</b>
<b>Net Income:</b>	<b>\$192.20</b>	<b>\$0.01</b>	<b>\$192.19</b>	<b>\$2,926.06</b>	<b>\$0.08</b>	<b>\$2,925.98</b>	<b>\$0.00</b>

**Income Statement - Reserve**  
 Castle Highlands Homeowners Association Inc  
 8/1/2022 - 8/31/2022

Date: 9/7/2022  
 Time: 10:56 am  
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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	\$8.09	\$-	\$8.09	\$10.35	\$-	\$10.35	\$-
<b>Total Other Operating Income</b>	<b>\$8.09</b>	<b>\$-</b>	<b>\$8.09</b>	<b>\$10.35</b>	<b>\$-</b>	<b>\$10.35</b>	<b>\$-</b>
<b>Reserve Income</b>							
4900-00 Reserve Transfers	300.00	300.00	-	2,400.00	2,400.00	-	3,600.00
<b>Total Reserve Income</b>	<b>\$300.00</b>	<b>\$300.00</b>	<b>\$-</b>	<b>\$2,400.00</b>	<b>\$2,400.00</b>	<b>\$0.00</b>	<b>\$3,600.00</b>
<b>Total RESERVE INCOME</b>	<b>\$308.09</b>	<b>\$300.00</b>	<b>\$8.09</b>	<b>\$2,410.35</b>	<b>\$2,400.00</b>	<b>\$10.35</b>	<b>\$3,600.00</b>
<b>Net Reserve:</b>	<b>\$308.09</b>	<b>\$300.00</b>	<b>\$8.09</b>	<b>\$2,410.35</b>	<b>\$2,400.00</b>	<b>\$10.35</b>	<b>\$3,600.00</b>