



PMI DENVER METRO

# **Financial Report Package**

**May 2022**

**Prepared for**

**Florida Park Condominium Association**

**By**

**PMI Denver Metro**

	Operating	Reserve	Total
<b>Assets</b>			
<b>Operating Accounts</b>			
CenterState Bank - Operating Acct	\$ 17,698.50	\$ -	\$ 17,698.50
US Bank - Operating Acct	646.00	-	646.00
<b>Total: Operating Accounts</b>	<b>\$ 18,344.50</b>	<b>\$ -</b>	<b>\$ 18,344.50</b>
<b>Reserve Accounts</b>			
CenterState Bank - Reserve	-	(3,225.00)	(3,225.00)
<b>Total: Reserve Accounts</b>	<b>\$ -</b>	<b>\$(3,225.00)</b>	<b>\$(3,225.00)</b>
<b>Accounts Receivable</b>			
AR - Accounts Receivable	2,301.00	-	2,301.00
<b>Total: Accounts Receivable</b>	<b>\$ 2,301.00</b>	<b>\$ -</b>	<b>\$ 2,301.00</b>
<b>Total: Assets</b>	<b>\$ 20,645.50</b>	<b>\$(3,225.00)</b>	<b>\$ 17,420.50</b>
<b>Liabilities &amp; Equity</b>			
Prepaid Assessment	5,813.00	-	5,813.00
Net Income Gain/Loss	-	(3,225.00)	(3,225.00)
Net Income Gain/Loss	14,832.50	-	14,832.50
<b>Total: Liabilities &amp; Equity</b>	<b>\$ 20,645.50</b>	<b>\$(3,225.00)</b>	<b>\$ 17,420.50</b>

**Income Statement - Operating**  
 Florida Park Condominium Association  
 5/1/2022 - 5/31/2022

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	\$31,672.00	\$31,672.00	\$-	\$31,672.00	\$158,360.00	(\$126,688.00)	\$380,064.00
<b>Total Assessment Income</b>	\$31,672.00	\$31,672.00	\$-	\$31,672.00	\$158,360.00	(\$126,688.00)	\$380,064.00
<b>Other Operating Income</b>							
4263-00 Laundry Income	-	935.00	(935.00)	-	4,675.00	(4,675.00)	11,220.00
4274-00 Utility Reimbursement	-	(153.00)	153.00	-	(765.00)	765.00	(1,836.00)
4606-00 Collection Cost Recovery	-	100.00	(100.00)	-	500.00	(500.00)	1,200.00
4700-00 Bank Interest Income	0.15	-	0.15	0.15	-	0.15	-
<b>Total Other Operating Income</b>	\$0.15	\$882.00	(\$881.85)	\$0.15	\$4,410.00	(\$4,409.85)	\$10,584.00
<b>Total OPERATING INCOME</b>	<b>\$31,672.15</b>	<b>\$32,554.00</b>	<b>(\$881.85)</b>	<b>\$31,672.15</b>	<b>\$162,770.00</b>	<b>(\$131,097.85)</b>	<b>\$390,648.00</b>
<b>OPERATING EXPENSE</b>							
<b>Admin Expense</b>							
5000-00 Mgmt Contract	2,490.00	2,490.00	-	2,490.00	12,450.00	9,960.00	29,880.00
5001-00 Mgmt Misc	145.14	-	(145.14)	145.14	-	(145.14)	-
5010-00 Postage - Mailings	18.48	30.00	11.52	18.48	150.00	131.52	360.00
5020-00 Printing	-	165.00	165.00	-	825.00	825.00	1,980.00
<b>Total Admin Expense</b>	\$2,653.62	\$2,685.00	\$31.38	\$2,653.62	\$13,425.00	\$10,771.38	\$32,220.00
51-5085-00 Misc Admin Expense	5.00	125.00	120.00	5.00	625.00	620.00	1,500.00
<b>Other Administrative Expenses</b>							
5045-00 Insurance Expense	-	6,254.17	6,254.17	-	31,270.85	31,270.85	75,050.00
<b>Total Other Administrative Expenses</b>	\$-	\$6,254.17	\$6,254.17	\$-	\$31,270.85	\$31,270.85	\$75,050.00
<b>Legal and Professional</b>							
5100-00 Legal General	-	50.00	50.00	-	250.00	250.00	600.00
5110-00 Legal Collections	-	100.00	100.00	-	500.00	500.00	1,200.00
5145-00 Workers Compensation	-	30.00	30.00	-	150.00	150.00	360.00
5152-00 Audit/Tax Preparation	-	25.00	25.00	-	125.00	125.00	300.00
5153-00 Payroll Taxes	-	29.17	29.17	-	145.85	145.85	350.00
5154-00 Payroll- Janitorial	480.00	390.00	(90.00)	480.00	1,950.00	1,470.00	4,680.00
<b>Total Legal and Professional</b>	\$480.00	\$624.17	\$144.17	\$480.00	\$3,120.85	\$2,640.85	\$7,490.00
<b>Common Utilities</b>							
5510-00 Water/Sewer	-	5,200.00	5,200.00	-	26,000.00	26,000.00	62,400.00
5520-00 Gas	-	585.00	585.00	-	2,925.00	2,925.00	7,020.00
5805-00 Pet Cleanup Service	126.00	115.00	(11.00)	126.00	575.00	449.00	1,380.00
5810-00 Termite/Pest Control	-	235.00	235.00	-	1,175.00	1,175.00	2,820.00
5812-00 Trash/Recycling	1,476.96	1,393.00	(83.96)	1,476.96	6,965.00	5,488.04	16,716.00
<b>Total Common Utilities</b>	\$1,602.96	\$7,528.00	\$5,925.04	\$1,602.96	\$37,640.00	\$36,037.04	\$90,336.00
<b>Pool</b>							
6000-00 Pool Management	812.50	541.67	(270.83)	812.50	2,708.35	1,895.85	6,500.00
6020-00 Pool Repairs	280.34	136.67	(143.67)	280.34	683.35	403.01	1,640.00
6030-00 Pool Supplies	-	141.67	141.67	-	708.35	708.35	1,700.00
6035-00 Clubhouse Repairs	-	50.00	50.00	-	250.00	250.00	600.00
<b>Total Pool</b>	\$1,092.84	\$870.01	(\$222.83)	\$1,092.84	\$4,350.05	\$3,257.21	\$10,440.00
<b>Landscape/Grounds</b>							
5400-00 Landscape/Grounds Contract	2,761.00	2,729.00	(32.00)	2,761.00	13,645.00	10,884.00	32,748.00
5405-00 Landscape Renovations	-	250.00	250.00	-	1,250.00	1,250.00	3,000.00
5415-00 Landscaping Misc.	-	400.00	400.00	-	2,000.00	2,000.00	4,800.00
5420-00 Landscape Other	164.75	-	(164.75)	164.75	-	(164.75)	-
5455-00 Irrigation Water	-	323.67	323.67	-	1,618.35	1,618.35	3,884.00
5470-00 Snow / Ice Management	-	1,281.67	1,281.67	-	6,408.35	6,408.35	15,380.00
<b>Total Landscape/Grounds</b>	\$2,925.75	\$4,984.34	\$2,058.59	\$2,925.75	\$24,921.70	\$21,995.95	\$59,812.00
<b>Building Repairs and Services</b>							
5455-00 Lighting Maintenance / Repair	432.85	130.00	(302.85)	432.85	650.00	217.15	1,560.00
5760-00 Gutter Maintenance / Repair	-	583.33	583.33	-	2,916.65	2,916.65	7,000.00
5770-00 Roof Maintenance / Repair	-	320.00	320.00	-	1,600.00	1,600.00	3,840.00
5791-00 Bldg Repairs - Interior	468.12	500.00	31.88	468.12	2,500.00	2,031.88	6,000.00
5792-00 Bldg Repairs - Exterior	-	230.00	230.00	-	1,150.00	1,150.00	2,760.00
5795-00 Plumbing Maintenance / Repair	3,905.65	260.00	(3,645.65)	3,905.65	1,300.00	(2,605.65)	3,120.00

**Income Statement - Operating**  
 Florida Park Condominium Association  
 5/1/2022 - 5/31/2022

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5800-00 Janitorial Service / Supplies	\$-	\$5.00	\$5.00	\$-	\$25.00	\$25.00	\$60.00
6041-00 Fence Maintenance / Repair	3,272.86	680.00	(2,592.86)	3,272.86	3,400.00	127.14	8,160.00
<b>Total Building Repairs and Services</b>	<b>\$8,079.48</b>	<b>\$2,708.33</b>	<b>(\$5,371.15)</b>	<b>\$8,079.48</b>	<b>\$13,541.65</b>	<b>\$5,462.17</b>	<b>\$32,500.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$16,839.65</b>	<b>\$25,779.02</b>	<b>\$8,939.37</b>	<b>\$16,839.65</b>	<b>\$128,895.10</b>	<b>\$112,055.45</b>	<b>\$309,348.00</b>
<b>Net Income:</b>	<b>\$14,832.50</b>	<b>\$6,774.98</b>	<b>\$8,057.52</b>	<b>\$14,832.50</b>	<b>\$33,874.90</b>	<b>(\$19,042.40)</b>	<b>\$81,300.00</b>

**Income Statement - Reserve**  
 Florida Park Condominium Association  
 5/1/2022 - 5/31/2022

Date: 6/6/2022  
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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 Transfer to Reserves	-	(6,775.00)	6,775.00	-	(33,875.00)	33,875.00	(81,300.00)
<b>Total Reserve Income</b>	<b>\$-</b>	<b>(\$6,775.00)</b>	<b>\$6,775.00</b>	<b>\$-</b>	<b>(\$33,875.00)</b>	<b>\$33,875.00</b>	<b>(\$81,300.00)</b>
<b>Total RESERVE INCOME</b>	<b>\$0.00</b>	<b>(\$6,775.00)</b>	<b>\$6,775.00</b>	<b>\$-</b>	<b>(\$33,875.00)</b>	<b>\$33,875.00</b>	<b>(\$81,300.00)</b>
<b>RESERVE EXPENSE</b>							
<b>Reserves</b>							
9030-00 Reserve Expense- Major Pruning	3,225.00	-	(3,225.00)	3,225.00	-	(3,225.00)	-
<b>Total Reserves</b>	<b>\$3,225.00</b>	<b>\$-</b>	<b>(\$3,225.00)</b>	<b>\$3,225.00</b>	<b>\$-</b>	<b>(\$3,225.00)</b>	<b>\$-</b>
<b>Total RESERVE EXPENSE</b>	<b>\$3,225.00</b>	<b>\$-</b>	<b>(\$3,225.00)</b>	<b>\$3,225.00</b>	<b>\$-</b>	<b>(\$3,225.00)</b>	<b>\$-</b>
<b>Net Reserve:</b>	<b>(\$3,225.00)</b>	<b>(\$6,775.00)</b>	<b>\$3,550.00</b>	<b>(\$3,225.00)</b>	<b>(\$33,875.00)</b>	<b>\$30,650.00</b>	<b>(\$81,300.00)</b>