



PMI DENVER METRO

# **Financial Report Package**

**May 2022**

**Prepared for**

**Centre Pointe Station Condominium Association,  
Inc.**

**PMI Denver Metro**

**Balance Sheet**

Centre Pointe Station Condominium Association, Inc.  
 End Date: 05/31/2022

Date: 6/3/2022  
 Time: 11:41 am  
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|  | Operating           | Total               |
|--|---------------------|---------------------|
| <b>Assets</b>                          |                     |                     |
| <b>Operating Accounts</b>              |                     |                     |
| CenterState Bank - Operating Acct      | \$ 22,197.21        | \$ 22,197.21        |
| US Bank - Operating                    | 579.00              | 579.00              |
| <b>Total: Operating Accounts</b>       | <b>\$ 22,776.21</b> | <b>\$ 22,776.21</b> |
| <b>Accounts Receivable</b>             |                     |                     |
| AR - Accounts Receivable               | (617.48)            | (617.48)            |
| <b>Total: Accounts Receivable</b>      | <b>\$(617.48)</b>   | <b>\$(617.48)</b>   |
| <b>Total: Assets</b>                   | <b>\$ 22,158.73</b> | <b>\$ 22,158.73</b> |
| <b>Liabilities &amp; Equity</b>        |                     |                     |
| Prepaid Assessment                     | 3,785.72            | 3,785.72            |
| Net Income Gain/Loss                   | 18,373.01           | 18,373.01           |
| <b>Total: Liabilities &amp; Equity</b> | <b>\$ 22,158.73</b> | <b>\$ 22,158.73</b> |

**Income Statement - Operating**  
 Centre Pointe Station Condominium Association, Inc.  
 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                 | \$18,731.00        | \$18,378.00        | \$353.00            | \$18,731.00        | \$91,890.00        | (\$73,159.00)        | \$220,536.00        |
| 4010-00 Airspace Rental                    | 1,009.43           | -                  | 1,009.43            | 1,009.43           | -                  | 1,009.43             | -                   |
| 4220-00 Working Capital Assessment         | 160.00             | 18.00              | 142.00              | 160.00             | 90.00              | 70.00                | 216.00              |
| 4305-00 104 Maint. Fee                     | -                  | (279.00)           | 279.00              | -                  | (1,395.00)         | 1,395.00             | (3,348.00)          |
| <b>Total Assessment Income</b>             | <b>\$19,900.43</b> | <b>\$18,117.00</b> | <b>\$1,783.43</b>   | <b>\$19,900.43</b> | <b>\$90,585.00</b> | <b>(\$70,684.57)</b> | <b>\$217,404.00</b> |
| <b>Other Operating Income</b>              |                    |                    |                     |                    |                    |                      |                     |
| 4260-00 Verizon Rent                       | -                  | 1,010.00           | (1,010.00)          | -                  | 5,050.00           | (5,050.00)           | 12,120.00           |
| 4270-00 Laundry Income                     | 406.12             | 600.00             | (193.88)            | 406.12             | 3,000.00           | (2,593.88)           | 7,200.00            |
| 4271-00 Cable TV/Internet                  | 33.63              | -                  | 33.63               | 33.63              | -                  | 33.63                | -                   |
| 4570-00 Miscellaneous Income               | -                  | 11.17              | (11.17)             | -                  | 55.85              | (55.85)              | 134.00              |
| 4600-00 Delinquent Fee Income              | -                  | 25.00              | (25.00)             | -                  | 125.00             | (125.00)             | 300.00              |
| 4606-00 Collection Cost Recovery           | -                  | 30.00              | (30.00)             | -                  | 150.00             | (150.00)             | 360.00              |
| 4700-00 Bank Interest Income               | 0.10               | -                  | 0.10                | 0.10               | -                  | 0.10                 | -                   |
| <b>Total Other Operating Income</b>        | <b>\$439.85</b>    | <b>\$1,676.17</b>  | <b>(\$1,236.32)</b> | <b>\$439.85</b>    | <b>\$8,380.85</b>  | <b>(\$7,941.00)</b>  | <b>\$20,114.00</b>  |
| <b>Total OPERATING INCOME</b>              | <b>\$20,340.28</b> | <b>\$19,793.17</b> | <b>\$547.11</b>     | <b>\$20,340.28</b> | <b>\$98,965.85</b> | <b>(\$78,625.57)</b> | <b>\$237,518.00</b> |
| <b>OPERATING EXPENSE</b>                   |                    |                    |                     |                    |                    |                      |                     |
| <b>Admin Expense</b>                       |                    |                    |                     |                    |                    |                      |                     |
| 5000-00 Mgmt Contract                      | 1,100.00           | 1,100.00           | -                   | 1,100.00           | 5,500.00           | 4,400.00             | 13,200.00           |
| 5001-00 Mgmt Misc                          | 283.70             | 99.00              | (184.70)            | 283.70             | 495.00             | 211.30               | 1,188.00            |
| 5010-00 Postage - Mailings                 | 20.69              | 24.17              | 3.48                | 20.69              | 120.85             | 100.16               | 290.00              |
| 5020-00 Printing                           | -                  | 82.50              | 82.50               | -                  | 412.50             | 412.50               | 990.00              |
| <b>Total Admin Expense</b>                 | <b>\$1,404.39</b>  | <b>\$1,305.67</b>  | <b>(\$98.72)</b>    | <b>\$1,404.39</b>  | <b>\$6,528.35</b>  | <b>\$5,123.96</b>    | <b>\$15,668.00</b>  |
| 51-5051-00 Income Taxes                    | -                  | 100.00             | 100.00              | -                  | 500.00             | 500.00               | 1,200.00            |
| 51-5052-00 Property Taxes                  | -                  | 66.67              | 66.67               | -                  | 333.35             | 333.35               | 800.00              |
| 51-5053-00 Payroll Taxes                   | 497.92             | 100.83             | (397.09)            | 497.92             | 504.15             | 6.23                 | 1,210.00            |
| 51-5060-00 Licenses/Permits/Fees           | -                  | 50.00              | 50.00               | -                  | 250.00             | 250.00               | 600.00              |
| 51-5081-00 Meeting Expense                 | -                  | 9.17               | 9.17                | -                  | 45.85              | 45.85                | 110.00              |
| 51-5085-00 Misc Admin Expense              | 5.00               | -                  | (5.00)              | 5.00               | -                  | (5.00)               | -                   |
| <b>Other Administrative Expenses</b>       |                    |                    |                     |                    |                    |                      |                     |
| 5044-00 Workmans Compensation              | -                  | 84.33              | 84.33               | -                  | 421.65             | 421.65               | 1,012.00            |
| 5045-00 Insurance Expense                  | -                  | 3,769.33           | 3,769.33            | -                  | 18,846.65          | 18,846.65            | 45,232.00           |
| <b>Total Other Administrative Expenses</b> | <b>\$-</b>         | <b>\$3,853.66</b>  | <b>\$3,853.66</b>   | <b>\$-</b>         | <b>\$19,268.30</b> | <b>\$19,268.30</b>   | <b>\$46,244.00</b>  |
| <b>Legal and Professional</b>              |                    |                    |                     |                    |                    |                      |                     |
| 5110-00 Legal Collections                  | -                  | 24.17              | 24.17               | -                  | 120.85             | 120.85               | 290.00              |
| 5145-00 On-Site Management                 | -                  | 1,237.50           | 1,237.50            | -                  | 6,187.50           | 6,187.50             | 14,850.00           |
| 5152-00 Audit/Tax Preparation              | -                  | 33.00              | 33.00               | -                  | 165.00             | 165.00               | 396.00              |
| <b>Total Legal and Professional</b>        | <b>\$-</b>         | <b>\$1,294.67</b>  | <b>\$1,294.67</b>   | <b>\$-</b>         | <b>\$6,473.35</b>  | <b>\$6,473.35</b>    | <b>\$15,536.00</b>  |
| <b>Common Utilities</b>                    |                    |                    |                     |                    |                    |                      |                     |
| 5500-00 Electricity                        | 59.96              | 352.00             | 292.04              | 59.96              | 1,760.00           | 1,700.04             | 4,224.00            |
| 5510-00 Water/Sewer                        | -                  | 2,145.00           | 2,145.00            | -                  | 10,725.00          | 10,725.00            | 25,740.00           |
| 5511-00 Storm Sewer                        | -                  | 224.58             | 224.58              | -                  | 1,122.90           | 1,122.90             | 2,695.00            |
| 5520-00 Gas                                | -                  | 1,540.00           | 1,540.00            | -                  | 7,700.00           | 7,700.00             | 18,480.00           |
| 5810-00 Termite/Pest Control               | -                  | 71.50              | 71.50               | -                  | 357.50             | 357.50               | 858.00              |
| 5812-00 Trash/Recycling                    | -                  | 566.50             | 566.50              | -                  | 2,832.50           | 2,832.50             | 6,798.00            |
| 5815-00 Telephone / Internet               | -                  | 319.00             | 319.00              | -                  | 1,595.00           | 1,595.00             | 3,828.00            |
| 5816-00 Internet - On Site Mrg.            | -                  | 97.92              | 97.92               | -                  | 489.60             | 489.60               | 1,175.00            |
| <b>Total Common Utilities</b>              | <b>\$59.96</b>     | <b>\$5,316.50</b>  | <b>\$5,256.54</b>   | <b>\$59.96</b>     | <b>\$26,582.50</b> | <b>\$26,522.54</b>   | <b>\$63,798.00</b>  |
| <b>Landscape/Grounds</b>                   |                    |                    |                     |                    |                    |                      |                     |
| 5400-00 Landscape/Grounds Contract         | -                  | 374.00             | 374.00              | -                  | 1,870.00           | 1,870.00             | 4,488.00            |
| 5405-00 Landscaping Maintenance            | -                  | 181.50             | 181.50              | -                  | 907.50             | 907.50               | 2,178.00            |
| 5410-00 Tree Pruning                       | -                  | 91.67              | 91.67               | -                  | 458.35             | 458.35               | 1,100.00            |
| 5456-00 Sprinkler System Repairs           | -                  | 48.42              | 48.42               | -                  | 242.10             | 242.10               | 581.00              |
| 5470-00 Snow / Ice Management              | -                  | 774.00             | 774.00              | -                  | 3,870.00           | 3,870.00             | 9,288.00            |
| <b>Total Landscape/Grounds</b>             | <b>\$-</b>         | <b>\$1,469.59</b>  | <b>\$1,469.59</b>   | <b>\$-</b>         | <b>\$7,347.95</b>  | <b>\$7,347.95</b>    | <b>\$17,635.00</b>  |
| <b>Building Repairs and Services</b>       |                    |                    |                     |                    |                    |                      |                     |
| 5455-00 Lighting Maintenance / Repair      | -                  | 39.58              | 39.58               | -                  | 197.90             | 197.90               | 475.00              |

**Income Statement - Operating**  
 Centre Pointe Station Condominium Association, Inc.  
 5/1/2022 - 5/31/2022

Date: 6/3/2022  
 Time: 11:41 am  
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| Description                                | Current Period     |                    |                    | Year-to-date       |                    |                    | Annual              |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|
|  | Actual             | Budget             | Variance           | Actual             | Budget             | Variance           | Budget              |
| 5750-00 Electric Maintenance / Repair      | \$-                | \$41.67            | \$41.67            | \$-                | \$208.35           | \$208.35           | \$500.00            |
| 5754-00 Elevator Maintenance / Repair      | -                  | 125.00             | 125.00             | -                  | 625.00             | 625.00             | 1,500.00            |
| 5755-00 Elevator Contract                  | -                  | 440.00             | 440.00             | -                  | 2,200.00           | 2,200.00           | 5,280.00            |
| 5757-00 #104 Expenses                      | -                  | 125.00             | 125.00             | -                  | 625.00             | 625.00             | 1,500.00            |
| 5790-00 Building Maintenance / Repair      | -                  | 1,000.00           | 1,000.00           | -                  | 5,000.00           | 5,000.00           | 12,000.00           |
| 5794-00 Boiler Repairs                     | -                  | 83.33              | 83.33              | -                  | 416.65             | 416.65             | 1,000.00            |
| 5795-00 Plumbing Maintenance / Repair      | -                  | 250.00             | 250.00             | -                  | 1,250.00           | 1,250.00           | 3,000.00            |
| 5801-00 Cleaning Supplies                  | -                  | 49.50              | 49.50              | -                  | 247.50             | 247.50             | 594.00              |
| 5802-00 Carpet Cleaning                    | -                  | 166.67             | 166.67             | -                  | 833.35             | 833.35             | 2,000.00            |
| 5810-00 Fire Alarm Line                    | -                  | 166.67             | 166.67             | -                  | 833.35             | 833.35             | 2,000.00            |
| <b>Total Building Repairs and Services</b> | <b>\$-</b>         | <b>\$2,487.42</b>  | <b>\$2,487.42</b>  | <b>\$-</b>         | <b>\$12,437.10</b> | <b>\$12,437.10</b> | <b>\$29,849.00</b>  |
| <b>Total OPERATING EXPENSE</b>             | <b>\$1,967.27</b>  | <b>\$16,054.18</b> | <b>\$14,086.91</b> | <b>\$1,967.27</b>  | <b>\$80,270.90</b> | <b>\$78,303.63</b> | <b>\$192,650.00</b> |
| <b>Net Income:</b>                         | <b>\$18,373.01</b> | <b>\$3,738.99</b>  | <b>\$14,634.02</b> | <b>\$18,373.01</b> | <b>\$18,694.95</b> | <b>(\$321.94)</b>  | <b>\$44,868.00</b>  |

**Income Statement - Reserve**

Centre Pointe Station Condominium Association, Inc.  
5/1/2022 - 5/31/2022

Date: 6/3/2022

Time: 11:41 am

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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 Reserve Transfer     | -              | (3,277.00)          | 3,277.00          | -             | (16,385.00)          | 16,385.00          | (39,324.00)          |
| <b>Total Reserve Income</b>  | \$-            | (\$3,277.00)        | \$3,277.00        | \$-           | (\$16,385.00)        | \$16,385.00        | (\$39,324.00)        |
| <b>Total RESERVE INCOME</b>  | <b>\$0.00</b>  | <b>(\$3,277.00)</b> | <b>\$3,277.00</b> | <b>\$-</b>    | <b>(\$16,385.00)</b> | <b>\$16,385.00</b> | <b>(\$39,324.00)</b> |
| <b>RESERVE EXPENSE</b>       |                |                     |                   |               |                      |                    |                      |
| <b>Total RESERVE EXPENSE</b> | <b>\$0.00</b>  | <b>\$-</b>          | <b>\$-</b>        | <b>\$-</b>    | <b>\$-</b>           | <b>\$-</b>         | <b>\$-</b>           |
| <b>Net Reserve:</b>          | <b>\$0.00</b>  | <b>(\$3,277.00)</b> | <b>\$3,277.00</b> | <b>\$0.00</b> | <b>(\$16,385.00)</b> | <b>\$16,385.00</b> | <b>(\$39,324.00)</b> |