

Sopris Village Homeowners Assn.

08/03/21

Balance Sheet

Accrual Basis

As of July 31, 2021

	<u>Jul 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
Edward Jones MM Acct	130,007.07
Edward Jones CD Reserves	444,000.00
Checking Operating	78,381.28
Total Checking/Savings	<u>652,388.35</u>
Accounts Receivable	
Accounts Receivable	-27,285.19
Total Accounts Receivable	<u>-27,285.19</u>
Other Current Assets	
M&A Draft-Prepaid Expenses	3,863.00
Undeposited Funds	6,579.00
Total Other Current Assets	<u>10,442.00</u>
Total Current Assets	<u>635,545.16</u>
TOTAL ASSETS	<u>635,545.16</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	2,000.00
Total Accounts Payable	<u>2,000.00</u>
Other Current Liabilities	
Income Tax Payable	4,907.00
Total Other Current Liabilities	<u>4,907.00</u>
Total Current Liabilities	<u>6,907.00</u>
Total Liabilities	6,907.00
Equity	
Capital Reserve Equity	591,459.07
Retained Earnings	60,851.20
Net Income	-23,672.11
Total Equity	<u>628,638.16</u>
TOTAL LIABILITIES & EQUITY	<u>635,545.16</u>

**Sopris Village Homeowners Assn.
Budget vs. Actual**

July 2021

Accrual Basis

	Jul 21	Budget
Ordinary Income/Expense		
Income		
ACC Fee	200.00	
Reserve Assessment	10,240.00	10,400.00
Violation Fine	100.00	0.00
Dues Assessment	14,464.00	14,690.00
Total Income	25,004.00	25,090.00
Gross Profit	25,004.00	25,090.00
Expense		
OPERATING COSTS		
Taxes	-92.00	0.00
Board Expenses	0.00	25.00
RESERVE EXPENSE	10,400.00	10,400.00
Office Supplies	0.00	60.00
Total OPERATING COSTS	10,308.00	10,485.00
SERVICES		
Trash Service		
Trash Patrol (May - Nov)	500.00	400.00
Trash Service - Other	4,017.77	4,000.00
Total Trash Service	4,517.77	4,400.00
MVMD Sewer Fees	4,010.50	4,010.50
Total SERVICES	8,528.27	8,410.50
PROFESSIONAL		
MMaintenance	205.00	150.00
Accounting Fees	0.00	150.00
Property Manager	2,000.00	2,000.00
Legal Fees	0.00	150.00
Total PROFESSIONAL	2,205.00	2,450.00
PARK		
Park Misc	121.80	170.00
Park TT Landscaping/Irrigation	1,509.80	1,500.00
Total PARK	1,631.60	1,670.00
WATER		
Water System Management	0.00	809.00
Water Rights Investigation	135.00	500.00
Telephone Line	48.33	40.82
Utilities	590.24	391.67
Chemicals	127.20	0.00
Water Tank Repairs/ Maintenance	0.00	200.00
EPC	840.00	693.75
Lab Tests	70.40	252.92
Total WATER	1,811.17	2,888.16
Total Expense	24,484.04	25,903.66
Net Ordinary Income	519.96	-813.66
Net Income	519.96	-813.66

Sopris Village Homeowners Assn.
Budget Comparison YTD
 January through July 2021

Accrual Basis

	Jan - Jul 21	Budget
Ordinary Income/Expense		
Income		
Edward Jones		
Dividend Income	2.05	
Interest	70.85	
Total Edward Jones	72.90	
ACC Fee	300.00	
Reserve Assessment	41,120.00	41,600.00
Violation Fine	400.00	0.00
Late Fees	1,600.00	0.00
Dues Assessment	94,352.00	95,030.00
Interest Income	1,790.32	
Misc Income	-200.00	0.00
Total Income	139,435.22	136,630.00
Gross Profit	139,435.22	136,630.00
Expense		
Bank Service Charges	-9.00	0.00
OPERATING COSTS		
Garage Sale Expenses	70.00	100.00
Taxes	5,959.00	552.00
Board Expenses	30.00	175.00
Misc	274.88	250.00
RESERVE EXPENSE	40,950.00	41,600.00
Office Supplies	512.40	720.00
Postage	111.85	110.00
Licenses and Permits	60.00	50.00
Insurance	321.00	321.00
Total OPERATING COSTS	48,289.13	43,878.00
SERVICES		
Trash Service		
Trash Patrol (May - Nov)	900.00	1,200.00
Trash Service - Other	28,109.39	27,178.00
Total Trash Service	29,009.39	28,378.00
MVMD Sewer Fees	28,073.50	28,073.50
Total SERVICES	57,082.89	56,451.50
PROFESSIONAL		
Legal Fees Amende&Restate Decs	2,166.66	8,500.00
Maintenance	1,105.00	1,050.00
HOA Assurance Correspondence	0.00	120.00
Accounting Fees	1,517.50	1,050.00
Web Site Development	267.97	0.00
Tax Return Preparation	1,435.00	470.00
Property Manager	14,000.00	14,000.00
Legal Fees	1,544.85	1,050.00
Financial Review or Audit	0.00	4,000.00
Total PROFESSIONAL	22,036.98	30,240.00
PARK		
Park Misc	182.70	1,150.00
Park TT Landscaping/Irrigation	6,152.52	4,600.00
Park Equipment Replace/Repair	0.00	300.00
Total PARK	6,335.22	6,050.00

	Jan - Jul 21	Budget
WATER		
Water Improvements Project	2,655.50	90,000.00
Water System Management	16,171.00	979.00
Water Rights Investigation	135.00	1,500.00
Robinson Ditch Assess	577.96	0.00
Telephone Line	333.64	273.07
Utilities	1,658.88	2,741.69
Chemicals	559.68	465.25
Water Tank Repairs/ Maintenance	0.00	1,400.00
Water Hydrants	1,630.00	1,450.00
EPC	4,078.00	4,856.25
Lab Tests	1,572.45	1,770.44
Total WATER	29,372.11	105,435.70
Total Expense	163,107.33	242,055.20
Net Ordinary Income	-23,672.11	-105,425.20
Other Income/Expense		
Other Income		
Transfer from Capital Reserves	0.00	90,000.00
Total Other Income	0.00	90,000.00
Net Other Income	0.00	90,000.00
Net Income	-23,672.11	-15,425.20