

Sopris Village Homeowners Assn.

Balance Sheet

As of September 30, 2018

Accrual Basis

	Sep 30, 18
ASSETS	
Current Assets	
Checking/Savings	
Edward Jones CD 2 Reserve	25,000.00
Edward Jones CD Reserves	325,000.00
Checking Operating	58,538.76
Total Checking/Savings	408,538.76
Accounts Receivable	
Accounts Receivable	5,653.84
Total Accounts Receivable	5,653.84
Other Current Assets	
Allowance for Bad Debts	-18,730.00
Total Other Current Assets	-18,730.00
Total Current Assets	395,462.60
Fixed Assets	
Irrigation System	152.32
Total Fixed Assets	152.32
TOTAL ASSETS	395,614.92
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	647.00
Total Accounts Payable	647.00
Total Current Liabilities	647.00
Total Liabilities	647.00
Equity	
Capital Reserve Equity	357,983.62
Retained Earnings	42,655.40
Net Income	-5,671.10
Total Equity	394,967.92
TOTAL LIABILITIES & EQUITY	395,614.92

Sopris Village Homeowners Assn.
Budget Comparison YTD
 January through September 2018

Accrual Basis

	Jan - Sep 18	Budget
Ordinary Income/Expense		
Income		
Lien	800.00	
ACC Fee	600.00	
Reserve Assessment	58,220.62	58,419.27
Violation Fine	950.00	
Late Fees	2,875.00	
Dues Assessment	129,505.38	129,950.73
Finance Charge Income	48.87	
Interest Income	1,694.42	
Misc Income	150.75	
Total Income	194,845.04	188,370.00
Gross Profit	194,845.04	188,370.00
Expense		
Bad Debts	12,452.71	
OPERATING COSTS		
Taxes	272.91	
Board Expenses	275.00	
RESERVE EXPENSE	58,419.27	58,419.27
Supplies	74.12	
Office Supplies	404.78	975.01
Postage	125.00	900.00
Licenses and Permits	337.00	750.00
Insurance	116.00	1,335.00
Bank Service Charges	0.00	75.01
Total OPERATING COSTS	60,024.08	62,454.29
SERVICES		
Trash Service	28,299.45	24,389.37
MVMD Sewer Fees	36,094.50	36,816.39
Total SERVICES	64,393.95	61,205.76
PROFESSIONAL		
Web Site Development	40.63	750.01
Tax Return Preparation	415.00	435.00
Property Manager	24,635.67	23,999.99
Legal Fees	6,360.00	7,500.01
Audit	0.00	3,500.00
Total PROFESSIONAL	31,451.30	36,185.01
PARK		
Park Maintenance/Irrigation	674.25	
Park Contract/Maintenance	6,294.38	10,714.26
Park Equipment Staining	3,240.55	
PARK - Other	1,247.12	
Total PARK	11,456.30	10,714.26
REPAIRS & MAINTENANCE		
Misc R & M	111.00	1,499.99
REPAIRS & MAINTENANCE - Other	309.22	
Total REPAIRS & MAINTENANCE	420.22	1,499.99
WATER		
Water Tank Maint. Fire 7/2018	4,287.75	
Water Tank Area Maintenance	138.75	
Robinson Ditch Assess	566.63	575.00
Telephone Line	322.08	300.01
Utilities	4,346.76	3,749.99
Chemicals	470.30	
Water Mtc/Repairs	1,989.00	3,749.99
Water Management	4,500.00	4,874.99

	<u>Jan - Sep 18</u>	<u>Budget</u>
Lab Tests	3,696.31	5,250.01
Total WATER	20,317.58	18,499.99
Total Expense	200,516.14	190,559.30
Net Ordinary Income	-5,671.10	-2,189.30
Net Income	<u>-5,671.10</u>	<u>-2,189.30</u>