

Sopris Village Homeowners Assn.
Balance Sheet
As of November 30, 2021

Accrual Basis

	<u>Nov 30, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
Edward Jones MM Acct	25,034.47
Edward Jones CD Reserves	574,000.00
Checking Operating	54,331.75
Total Checking/Savings	653,366.22
Accounts Receivable	
Accounts Receivable	-16,885.09
Total Accounts Receivable	-16,885.09
Other Current Assets	
M&A Draft-Prepaid Expenses	3,863.00
Undeposited Funds	2,088.00
Total Other Current Assets	5,951.00
Total Current Assets	642,432.13
TOTAL ASSETS	<u>642,432.13</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	2,150.00
Total Accounts Payable	2,150.00
Other Current Liabilities	
Income Tax Payable	4,907.00
Total Other Current Liabilities	4,907.00
Total Current Liabilities	7,057.00
Total Liabilities	7,057.00
Equity	
Capital Reserve Equity	633,059.07
Retained Earnings	58,755.20
Net Income	-56,439.14
Total Equity	635,375.13
TOTAL LIABILITIES & EQUITY	<u>642,432.13</u>

Sopris Village Homeowners Assn.
Budget vs. Actual
November 2021

Accrual Basis

	Nov 21	Budget
Ordinary Income/Expense		
Income		
Reserve Assessment	10,400.00	10,400.00
Violation Fine	300.00	0.00
Late Fees		
8% Delinquent Interest	190.56	
Late Fees - Other	50.00	0.00
Total Late Fees	240.56	0.00
Dues Assessment	14,690.00	14,690.00
Interest Income	0.53	
Misc Income	270.00	0.00
Total Income	25,901.09	25,090.00
Gross Profit	25,901.09	25,090.00
Expense		
OPERATING COSTS		
Board Expenses	25.00	25.00
RESERVE EXPENSE		
Water Improvements Project	125.00	0.00
RESERVE EXPENSE - Other	10,400.00	10,400.00
Total RESERVE EXPENSE	10,525.00	10,400.00
Office Supplies	0.00	60.00
Postage	118.00	0.00
Total OPERATING COSTS	10,668.00	10,485.00
SERVICES		
Trash Service		
Trash Patrol (May - Nov)	400.00	500.00
Trash Service - Other	4,371.34	4,000.00
Total Trash Service	4,771.34	4,500.00
MVMD Sewer Fees	4,010.50	4,010.50
Total SERVICES	8,781.84	8,510.50
PROFESSIONAL		
Maintenance	150.00	150.00
Accounting Fees	0.00	150.00
Property Manager	2,000.00	2,000.00
Legal Fees	2,833.33	150.00
Financial Review or Audit	900.00	0.00
Total PROFESSIONAL	5,883.33	2,450.00

	Nov 21	Budget
PARK		
Park Misc	0.00	170.00
Emergent Landscape LLC	1,300.74	1,500.00
Total PARK	1,300.74	1,670.00
WATER		
Water System Management		
EPC		
Chemicals	127.20	90.15
Lab Tests	140.80	252.92
EPC - Other	1,262.50	693.75
Total EPC	1,530.50	1,036.82
Water System Management - Other	6,615.10	0.00
Total Water System Management	8,145.60	1,036.82
Telephone Line	47.91	41.89
Utilities	173.08	391.67
Water Tank Repairs/ Maintenance	0.00	200.00
Water Hydrants	270.00	0.00
Total WATER	8,636.59	1,670.38
Total Expense	35,270.50	24,785.88
Net Ordinary Income	-9,369.41	304.12
Net Income	-9,369.41	304.12

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

Accrual Basis

	Jan - Nov 21	Budget
Ordinary Income/Expense		
Income		
Edward Jones		
Dividend Income	3.77	
Interest	96.53	
Total Edward Jones	100.30	
ACC Fee	300.00	
Reserve Assessment	83,161.17	83,200.00
Violation Fine	1,300.00	0.00
Late Fees		
8% Delinquent Interest	190.56	
Late Fees - Other	2,362.50	0.00
Total Late Fees	2,553.06	0.00
Dues Assessment	153,785.83	153,790.00
Interest Income	1,792.20	
Misc Income	70.00	0.00
Total Income	243,062.56	236,990.00
Gross Profit	243,062.56	236,990.00
Expense		
Bank Service Charges	-9.00	0.00
OPERATING COSTS		
Garage Sale Expenses	70.00	100.00
Taxes	4,091.54	552.00
Board Expenses	55.00	275.00
Misc	754.88	250.00
RESERVE EXPENSE		
Water Improvements Project	42,295.50	90,000.00
RESERVE EXPENSE - Other	82,550.00	83,200.00
Total RESERVE EXPENSE	124,845.50	173,200.00
Office Supplies	630.40	960.00
Postage	229.85	165.00
Licenses and Permits	60.00	90.00
Insurance	2,143.00	1,843.00
Total OPERATING COSTS	132,880.17	177,435.00
SERVICES		
Trash Service		
Trash Patrol (May - Nov)	2,600.00	2,600.00
Trash Service - Other	44,887.61	43,178.00

	Jan - Nov 21	Budget
Total Trash Service	47,487.61	45,778.00
MVMD Sewer Fees	44,115.50	44,115.50
Total SERVICES	91,603.11	89,893.50
PROFESSIONAL		
Legal Fees Amende&Restate Decs	2,166.66	8,500.00
MMaintenance	1,952.50	1,650.00
HOA Assurance Correspondence	0.00	120.00
Accounting Fees	1,867.50	1,650.00
Web Site / WIX	292.82	180.85
Tax Return Preparation	1,435.00	470.00
Property Manager	22,000.00	22,000.00
Legal Fees	4,448.18	1,650.00
Financial Review or Audit	1,845.72	4,000.00
Total PROFESSIONAL	36,008.38	40,220.85
PARK		
Park Misc	202.70	1,830.00
Emergent Landscape LLC	11,135.99	10,600.00
Park Equipment Replace/Repair	0.00	1,140.00
Total PARK	11,338.69	13,570.00
WATER		
Drinking Water Fee ANNUAL	101.00	100.00
Water System Management		
EPC		
Chemicals	941.28	803.70
Lab Tests	2,663.05	2,782.12
EPC - Other	8,278.00	7,631.25
Total EPC	11,882.33	11,217.07
Water System Management - Other	9,106.35	3,963.50
Total Water System Management	20,988.68	15,180.57
Water Rights Investigation	162.00	2,000.00
Robinson Ditch Assess	577.96	566.63
Telephone Line	526.12	440.06
Utilities	3,424.59	4,308.37
Water Tank Repairs/ Maintenance	0.00	2,200.00
Water Hydrants	1,900.00	1,450.00
Total WATER	27,680.35	26,245.63
Total Expense	299,501.70	347,364.98

	<u>Jan - Nov 21</u>	<u>Budget</u>
Net Ordinary Income	-56,439.14	-110,374.98
Other Income/Expense		
Other Income		
Transfer from Capital Reserves	0.00	98,500.00
Total Other Income	0.00	98,500.00
Net Other Income	0.00	98,500.00
Net Income	<u><u>-56,439.14</u></u>	<u><u>-11,874.98</u></u>