

Sopris Village Homeowners Assn.

Balance Sheet

As of July 31, 2018

Accrual Basis

	Jul 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Edward Jones CD 2 Reserve	25,000.00
Edward Jones CD Reserves	300,000.00
Checking Operating	74,262.25
Total Checking/Savings	399,262.25
Accounts Receivable	
Accounts Receivable	5,002.84
Total Accounts Receivable	5,002.84
Other Current Assets	
Allowance for Bad Debts	-18,730.00
Total Other Current Assets	-18,730.00
Total Current Assets	385,535.09
Fixed Assets	
Irrigation System	152.32
Total Fixed Assets	152.32
TOTAL ASSETS	385,687.41
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	345,001.56
Retained Earnings	42,655.40
Net Income	-2,616.55
Total Equity	385,040.41
TOTAL LIABILITIES & EQUITY	385,687.41

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

Accrual Basis

	Jan - Jul 18	Budget
Ordinary Income/Expense		
Income		
Lien	800.00	
ACC Fee	200.00	
Reserve Assessment	45,338.68	45,437.21
Violation Fine	700.00	
Late Fees	1,250.00	
Dues Assessment	100,849.32	101,072.79
Finance Charge Income	48.87	
Interest Income	1,435.48	
Misc Income	150.75	
Total Income	150,773.10	146,510.00
Gross Profit	150,773.10	146,510.00
Expense		
Bad Debts	12,452.71	
OPERATING COSTS		
Taxes	272.91	
Board Expenses	150.00	
RESERVE EXPENSE	45,437.21	45,437.21
Supplies	74.12	
Office Supplies	284.78	758.35
Postage	125.00	700.00
Licenses and Permits	305.00	750.00
Insurance	116.00	325.00
Bank Service Charges	0.00	58.35
Total OPERATING COSTS	46,765.02	48,028.91
SERVICES		
Trash Service	21,469.45	18,969.51
MVMD Sewer Fees	28,073.50	28,634.97
Total SERVICES	49,542.95	47,604.48
PROFESSIONAL		
Web Site Development	40.63	583.35
Tax Return Preparation	415.00	435.00
Property Manager	20,035.67	18,666.65
Legal Fees	5,712.00	5,833.35
Audit	0.00	3,500.00
Total PROFESSIONAL	26,203.30	29,018.35
PARK		
Park Contract/Maintenance	3,958.16	7,142.84
Park Equipment Staining	1,500.00	
Total PARK	5,458.16	7,142.84
REPAIRS & MAINTENANCE		
Misc R & M	0.00	1,166.65
Total REPAIRS & MAINTENANCE	0.00	1,166.65
WATER		
Water Tank Area Maintenance	104.75	
Robinson Ditch Assess	566.63	575.00
Telephone Line	244.69	233.35
Utilities	2,850.83	2,916.65
Chemicals	470.30	
Water Mtc/Repairs	1,989.00	2,916.65
Water Management	3,500.00	3,791.65
Lab Tests	3,241.31	4,083.35
Total WATER	12,967.51	14,516.65
Total Expense	153,389.65	147,477.88

	<u>Jan - Jul 18</u>	<u>Budget</u>
Net Ordinary Income	-2,616.55	-967.88
Net Income	<u>-2,616.55</u>	<u>-967.88</u>