

Sopris Village Homeowners Assn.

Balance Sheet

As of February 28, 2021

Accrual Basis

	<u>Feb 28, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
Edward Jones MM Acct	131,148.15
Edward Jones CD Reserves	416,000.00
Checking Operating	<u>105,107.61</u>
Total Checking/Savings	652,255.76
Accounts Receivable	
Accounts Receivable	<u>-32,618.18</u>
Total Accounts Receivable	-32,618.18
Other Current Assets	
M&A Draft-Prepaid Expenses	3,863.00
Undeposited Funds	<u>5,184.00</u>
Total Other Current Assets	9,047.00
Total Current Assets	<u>628,684.58</u>
TOTAL ASSETS	<u><u>628,684.58</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	<u>2,150.00</u>
Total Accounts Payable	2,150.00
Other Current Liabilities	
Income Tax Payable	<u>4,907.00</u>
Total Other Current Liabilities	4,907.00
Total Current Liabilities	<u>7,057.00</u>
Total Liabilities	7,057.00
Equity	
Capital Reserve Equity	570,009.07
Retained Earnings	60,851.20
Net Income	<u>-9,232.69</u>
Total Equity	<u>621,627.58</u>
TOTAL LIABILITIES & EQUITY	<u><u>628,684.58</u></u>

Sopris Village Homeowners Assn.

Budget vs. Actual

February 2021

Accrual Basis

	Feb 21	Budget
Ordinary Income/Expense		
Income		
Late Fees	225.00	0.00
Dues Assessment	12,090.00	12,090.00
Interest Income	0.80	
Misc Income	-200.00	0.00
Total Income	<u>12,115.80</u>	<u>12,090.00</u>
Gross Profit	12,115.80	12,090.00
Expense		
OPERATING COSTS		
Board Expenses	0.00	25.00
Misc	0.00	250.00
Office Supplies	149.00	60.00
Postage	111.85	10.00
Total OPERATING COSTS	<u>260.85</u>	<u>345.00</u>
SERVICES		
Trash Service	8,035.54 ←	3,863.00 — Jan 4 Feb + price increase
MVMD Sewer Fees	4,010.50	4,010.50
Total SERVICES	<u>12,046.04</u>	<u>7,873.50</u>
PROFESSIONAL		
Maintenance	150.00	150.00
Accounting Fees	737.50 ←	150.00 — audit extras
Tax Return Preparation	0.00	470.00
Property Manager	2,000.00	2,000.00
Legal Fees	-1,103.15	150.00
Total PROFESSIONAL	<u>1,784.35</u>	<u>2,920.00</u>
PARK		
Park Misc	0.00	160.00
Total PARK	<u>0.00</u>	<u>160.00</u>
WATER		
Water Improvements Project	0.00	30,000.00
Water Rights Investigation	127.50	0.00
Telephone Line	48.02 ←	38.75 — century link says it's "inflation"
Utilities	188.34	391.67
Water Tank Repairs/ Maintenance	0.00	200.00
EPC	500.00	693.75
Lab Tests	70.40	252.92
Total WATER	<u>934.26</u>	<u>31,577.09</u>
Total Expense	<u>15,025.50</u>	<u>42,875.59</u>
Net Ordinary Income	-2,909.70	-30,785.59
Other Income/Expense		
Other Income		
Transfer from Capital Reserves	0.00	30,000.00
Total Other Income	<u>0.00</u>	<u>30,000.00</u>
Net Other Income	0.00	30,000.00
Net Income	<u><u>-2,909.70</u></u>	<u><u>-785.59</u></u>

Sopris Village Homeowners Assn.

Budget Comparison YTD

January through February 2021

Accrual Basis

	Jan - Feb 21	Budget
Ordinary Income/Expense		
Income		
ACC Fee	100.00	
Reserve Assessment	10,400.00	10,400.00
Late Fees	500.00	0.00
Dues Assessment	26,780.00	26,780.00
Interest Income	1.65	
Misc Income	-200.00	0.00
Total Income	<u>37,581.65</u>	<u>37,180.00</u>
Gross Profit	37,581.65	37,180.00
Expense		
Bank Service Charges	-9.00	0.00
OPERATING COSTS		
Board Expenses	0.00	50.00
Misc	0.00	250.00
RESERVE EXPENSE	9,750.00	10,400.00
Office Supplies	209.90	420.00
Postage	111.85	60.00
Licenses and Permits	60.00	0.00
Total OPERATING COSTS	<u>10,131.75</u>	<u>11,180.00</u>
SERVICES		
Trash Service	8,035.54	7,726.00
MVMD Sewer Fees	8,021.00	8,021.00
Total SERVICES	<u>16,056.54</u>	<u>15,747.00</u>
PROFESSIONAL		
Legal Fees Amende&Restate Decs	0.00	8,500.00
MMaintenance	300.00	300.00
HOA Assurance Correspondence	0.00	120.00
Accounting Fees	917.50	300.00
Tax Return Preparation	0.00	470.00
Property Manager	4,000.00	4,000.00
Legal Fees	1,128.51	300.00
Financial Review or Audit	0.00	4,000.00
Total PROFESSIONAL	<u>6,346.01</u>	<u>17,990.00</u>
PARK		
Park Misc	0.00	330.00
Park Equipment Replace/Repair	0.00	200.00
Total PARK	<u>0.00</u>	<u>530.00</u>
WATER		
Water Improvements Project	0.00	60,000.00
Water System Management	275.00	0.00
Water Rights Investigation	2,783.00	0.00
Telephone Line	92.27	77.51
Utilities	124.12	783.34
Chemicals	127.20	0.00
Water Tank Repairs/ Maintenance	0.00	400.00
EPC	1,000.00	1,387.50
Lab Tests	137.45	505.84
Total WATER	<u>4,539.04</u>	<u>63,154.19</u>
Total Expense	<u>37,064.34</u>	<u>108,601.19</u>
Net Ordinary Income	517.31	-71,421.19
Other Income/Expense		
Other Income		

	<u>Jan - Feb 21</u>	<u>Budget</u>
Transfer from Capital Reserves	0.00	60,000.00
Total Other Income	0.00	60,000.00
Net Other Income	0.00	60,000.00
Net Income	<u>517.31</u>	<u>-11,421.19</u>