

Sopris Village Homeowners Assn.
Balance Sheet
As of October 31, 2021

Accrual Basis

	<u>Oct 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
Edward Jones MM Acct	25,034.47
Edward Jones CD Reserves	574,000.00
Checking Operating	55,537.76
Total Checking/Savings	654,572.23
Accounts Receivable	
Accounts Receivable	-20,658.69
Total Accounts Receivable	-20,658.69
Other Current Assets	
M&A Draft-Prepaid Expenses	3,863.00
Undeposited Funds	3,625.00
Total Other Current Assets	7,488.00
Total Current Assets	641,401.54
TOTAL ASSETS	<u>641,401.54</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	622,659.07
Retained Earnings	58,755.20
Net Income	-47,069.73
Total Equity	634,344.54
TOTAL LIABILITIES & EQUITY	<u>641,401.54</u>

Sopris Village Homeowners Assn.
Budget vs. Actual
October 2021

Accrual Basis

	Oct 21	Budget
Ordinary Income/Expense		
Income		
Reserve Assessment	10,400.00	10,400.00
Violation Fine	200.00	0.00
Late Fees	450.00	0.00
Dues Assessment	14,690.00	14,690.00
Total Income	<u>25,740.00</u>	<u>25,090.00</u>
Gross Profit	25,740.00	25,090.00
Expense		
OPERATING COSTS		
Taxes	-1,871.07	0.00
Board Expenses	0.00	25.00
RESERVE EXPENSE		
Water Improvements Project	10,849.00	0.00
RESERVE EXPENSE - Other	10,400.00	10,400.00
Total RESERVE EXPENSE	<u>21,249.00</u>	<u>10,400.00</u>
Office Supplies	118.00	60.00
Licenses and Permits	0.00	40.00
Insurance	300.00	1,174.00
Total OPERATING COSTS	<u>19,795.93</u>	<u>11,699.00</u>
SERVICES		
Trash Service		
Trash Patrol (May - Nov)	500.00	400.00
Trash Service - Other	4,371.34	4,000.00
Total Trash Service	<u>4,871.34</u>	<u>4,400.00</u>
MVMD Sewer Fees	4,010.50	4,010.50
Total SERVICES	<u>8,881.84</u>	<u>8,410.50</u>
PROFESSIONAL		
Maintenance	452.50	150.00
Accounting Fees	0.00	150.00
Property Manager	2,000.00	2,000.00
Legal Fees	0.00	150.00
Financial Review or Audit	795.72	0.00
Total PROFESSIONAL	<u>3,248.22</u>	<u>2,450.00</u>
PARK		
Park Misc	0.00	170.00
Emergent Landscape LLC	1,303.03	1,500.00

	Oct 21	Budget
Total PARK	1,303.03	1,670.00
WATER		
Water System Management		
EPC		
Chemicals	0.00	248.30
Lab Tests	0.00	252.92
EPC - Other	1,000.00	693.75
Total EPC	1,000.00	1,194.97
Water System Management - Other	0.00	646.00
Total Water System Management	1,000.00	1,840.97
Telephone Line	48.19	41.80
Utilities	452.87	391.67
Water Tank Repairs/ Maintenance	0.00	200.00
Total WATER	1,501.06	2,474.44
Total Expense	34,730.08	26,703.94
Net Ordinary Income	-8,990.08	-1,613.94
Net Income	-8,990.08	-1,613.94

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

Accrual Basis

	Jan - Oct 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	72,761.17	72,800.00
Violation Fine	1,000.00	0.00
Late Fees	2,312.50	0.00
Dues Assessment	139,095.83	139,100.00
Interest Income	1,791.67	
Misc Income	-200.00	0.00
Total Income	217,161.47	211,900.00
Gross Profit	217,161.47	211,900.00
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	30.00	250.00
Misc	754.88	250.00
RESERVE EXPENSE		
Water Improvements Project	42,170.50	90,000.00
RESERVE EXPENSE - Other	72,150.00	72,800.00
Total RESERVE EXPENSE	114,320.50	162,800.00
Office Supplies	630.40	900.00
Postage	111.85	165.00
Licenses and Permits	60.00	90.00
Insurance	2,143.00	1,843.00
Total OPERATING COSTS	122,212.17	166,950.00
SERVICES		
Trash Service		
Trash Patrol (May - Nov)	2,200.00	2,100.00
Trash Service - Other	40,516.27	39,178.00
Total Trash Service	42,716.27	41,278.00
MVMD Sewer Fees	40,105.00	40,105.00

	Jan - Oct 21	Budget
Total SERVICES	82,821.27	81,383.00
PROFESSIONAL		
Legal Fees Amende&Restate Decs	2,166.66	8,500.00
MMaintenance	1,802.50	1,500.00
HOA Assurance Correspondence	0.00	120.00
Accounting Fees	1,867.50	1,500.00
Web Site / WIX	292.82	180.85
Tax Return Preparation	1,435.00	470.00
Property Manager	20,000.00	20,000.00
Legal Fees	1,614.85	1,500.00
Financial Review or Audit	945.72	4,000.00
Total PROFESSIONAL	30,125.05	37,770.85
PARK		
Park Misc	202.70	1,660.00
Emergent Landscape LLC	9,835.25	9,100.00
Park Equipment Replace/Repair	0.00	1,140.00
Total PARK	10,037.95	11,900.00
WATER		
Drinking Water Fee ANNUAL	101.00	100.00
Water System Management		
EPC		
Chemicals	814.08	713.55
Lab Tests	2,522.25	2,529.20
EPC - Other	7,015.50	6,937.50
Total EPC	10,351.83	10,180.25
Water System Management - Other	2,491.25	3,963.50
Total Water System Management	12,843.08	14,143.75
Water Rights Investigation	162.00	2,000.00
Robinson Ditch Assess	577.96	566.63
Telephone Line	478.21	398.17
Utilities	3,251.51	3,916.70
Water Tank Repairs/ Maintenance	0.00	2,000.00
Water Hydrants	1,630.00	1,450.00
Total WATER	19,043.76	24,575.25
Total Expense	264,231.20	322,579.10
Net Ordinary Income	-47,069.73	-110,679.10
Other Income/Expense		

	<u>Jan - Oct 21</u>	<u>Budget</u>
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>-47,069.73</u>	<u>-12,179.10</u>