

Sopris Village Homeowners Assn.

Balance Sheet

As of August 31, 2018

Accrual Basis

	<u>Aug 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
Edward Jones CD 2 Reserve	25,000.00
Edward Jones CD Reserves	300,000.00
Checking Operating	78,376.21
Total Checking/Savings	403,376.21
Accounts Receivable	
Accounts Receivable	3,544.84
Total Accounts Receivable	3,544.84
Other Current Assets	
Allowance for Bad Debts	-18,730.00
Total Other Current Assets	-18,730.00
Total Current Assets	388,191.05
Fixed Assets	
Irrigation System	152.32
Total Fixed Assets	152.32
TOTAL ASSETS	<u>388,343.37</u>
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	351,492.59
Retained Earnings	42,655.40
Net Income	-6,451.62
Total Equity	387,696.37
TOTAL LIABILITIES & EQUITY	<u>388,343.37</u>

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

Accrual Basis

	Jan - Aug 18	Budget
Ordinary Income/Expense		
Income		
Lien	800.00	
ACC Fee	500.00	
Reserve Assessment	51,779.65	51,928.24
Violation Fine	950.00	
Late Fees	2,575.00	
Dues Assessment	115,177.35	115,511.76
Finance Charge Income	48.87	
Interest Income	1,581.55	
Misc Income	150.75	
Total Income	173,563.17	167,440.00
Gross Profit	173,563.17	167,440.00
Expense		
Bad Debts	12,452.71	
OPERATING COSTS		
Taxes	272.91	
Board Expenses	275.00	
RESERVE EXPENSE	51,928.24	51,928.24
Supplies	74.12	
Office Supplies	284.78	866.68
Postage	125.00	800.00
Licenses and Permits	337.00	750.00
Insurance	116.00	325.00
Bank Service Charges	0.00	66.68
Total OPERATING COSTS	53,413.05	54,736.60
SERVICES		
Trash Service	24,749.45	21,679.44
MVMD Sewer Fees	32,084.00	32,725.68
Total SERVICES	56,833.45	54,405.12
PROFESSIONAL		
Web Site Development	40.63	666.68
Tax Return Preparation	415.00	435.00
Property Manager	23,582.79	21,333.32
Legal Fees	5,712.00	6,666.68
Audit	0.00	3,500.00
Total PROFESSIONAL	29,750.42	32,601.68
PARK		
Park Maintenance/Irrigation	509.09	
Park Contract/Maintenance	6,294.38	8,928.55
Park Equipment Staining	1,500.00	
Total PARK	8,303.47	8,928.55
REPAIRS & MAINTENANCE		
Misc R & M	111.00	1,333.32
Total REPAIRS & MAINTENANCE	111.00	1,333.32
WATER		
Water Tank Maint. Fire 7/2018	4,287.75	
Water Tank Area Maintenance	104.75	
Robinson Ditch Assess	566.63	575.00
Telephone Line	283.55	266.68
Utilities	3,843.40	3,333.32
Chemicals	470.30	
Water Mtc/Repairs	1,989.00	3,333.32
Water Management	4,000.00	4,333.32
Lab Tests	3,605.31	4,666.68

	<u>Jan - Aug 18</u>	<u>Budget</u>
Total WATER	19,150.69	16,508.32
Total Expense	180,014.79	168,513.59
Net Ordinary Income	-6,451.62	-1,073.59
Net Income	<u><u>-6,451.62</u></u>	<u><u>-1,073.59</u></u>