

Sopris Village Homeowners Assn.

Balance Sheet

As of February 28, 2018

Accrual Basis

	<u>Feb 28, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
Edward Jones CD 2 Reserve	25,000.00
Edward Jones CD Reserves	100,000.00
Checking Operating	235,971.76
Total Checking/Savings	<u>360,971.76</u>
Accounts Receivable	
Accounts Receivable	22,028.79
Total Accounts Receivable	<u>22,028.79</u>
Other Current Assets	
Allowance for Bad Debts	-18,730.00
Undeposited Funds	397.64
Total Other Current Assets	<u>-18,332.36</u>
Total Current Assets	<u>364,668.19</u>
TOTAL ASSETS	<u>364,668.19</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	5,147.50
Total Accounts Payable	<u>5,147.50</u>
Total Current Liabilities	<u>5,147.50</u>
Total Liabilities	5,147.50
Equity	
Capital Reserve Equity	306,055.38
Retained Earnings	42,805.40
Net Income	10,659.91
Total Equity	<u>359,520.69</u>
TOTAL LIABILITIES & EQUITY	<u>364,668.19</u>

Sopris Village Homeowners Assn.
Budget vs. Actual
January 2018

Accrual Basis

	Jan 18	Budget
Ordinary Income/Expense		
Income		
Reserve Assessment	6,540.83	6,491.03
Violation Fine	500.00	
Late Fees	100.00	
Dues Assessment	14,550.17	14,438.97
Finance Charge Income	30.14	
Interest Income	254.03	
Misc Income	48.75	
Total Income	<u>22,023.92</u>	<u>20,930.00</u>
Gross Profit	22,023.92	20,930.00
Expense		
OPERATING COSTS		
RESERVE EXPENSE	6,491.03	6,491.03
Office Supplies	8.75	108.37
Postage	0.00	100.00
Licenses and Permits	275.00	0.00
Insurance	-205.00	0.00
Bank Service Charges	0.00	8.37
Total OPERATING COSTS	<u>6,569.78</u>	<u>6,707.77</u>
SERVICES		
Trash Service	2,744.45	2,709.93
MVMD Sewer Fees	4,010.50	4,090.71
Total SERVICES	<u>6,754.95</u>	<u>6,800.64</u>
PROFESSIONAL		
Web Site Development	40.63	83.37
Property Manager	2,803.12	2,666.63
Legal Fees	647.00	833.37
Total PROFESSIONAL	<u>3,490.75</u>	<u>3,583.37</u>
REPAIRS & MAINTENANCE		
Misc R & M	0.00	166.63
Total REPAIRS & MAINTENANCE	<u>0.00</u>	<u>166.63</u>
WATER		
Telephone Line	34.94	33.37
Utilities	224.91	416.63
Water Mtc/Repairs	244.00	416.63
Water Management	500.00	541.63
Lab Tests	63.01	583.37
Total WATER	<u>1,066.86</u>	<u>1,991.63</u>
Total Expense	<u>17,882.34</u>	<u>19,250.04</u>
Net Ordinary Income	<u>4,141.58</u>	<u>1,679.96</u>
Net Income	<u><u>4,141.58</u></u>	<u><u>1,679.96</u></u>

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

Accrual Basis

	Jan - Feb 18	Budget
Ordinary Income/Expense		
Income		
Reserve Assessment	13,031.73	12,982.06
Violation Fine	500.00	
Late Fees	100.00	
Dues Assessment	28,989.27	28,877.94
Finance Charge Income	30.14	
Interest Income	532.48	
Misc Income	198.75	
Total Income	43,382.37	41,860.00
Gross Profit	43,382.37	41,860.00
Expense		
OPERATING COSTS		
RESERVE EXPENSE	6,491.03	12,982.06
Office Supplies	8.75	216.70
Postage	0.00	200.00
Licenses and Permits	275.00	375.00
Insurance	-205.00	0.00
Bank Service Charges	0.00	16.70
Total OPERATING COSTS	6,569.78	13,790.46
SERVICES		
Trash Service	5,669.45	5,419.86
MVMD Sewer Fees	8,021.00	8,181.42
Total SERVICES	13,690.45	13,601.28
PROFESSIONAL		
Web Site Development	40.63	166.70
Property Manager	5,103.12	5,333.30
Legal Fees	4,576.00	1,666.70
Total PROFESSIONAL	9,719.75	7,166.70
REPAIRS & MAINTENANCE		
Misc R & M	0.00	333.30
Total REPAIRS & MAINTENANCE	0.00	333.30
WATER		
Telephone Line	69.96	66.70
Utilities	492.51	833.30
Water Mtc/Repairs	312.00	833.30
Water Management	1,000.00	1,083.30
Lab Tests	868.01	1,166.70
Total WATER	2,742.48	3,983.30
Total Expense	32,722.46	38,875.04
Net Ordinary Income	10,659.91	2,984.96
Net Income	10,659.91	2,984.96