

Sopris Village Homeowners Assn.

Balance Sheet

As of May 31, 2018

Accrual Basis

	<u>May 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	60,909.37
Total Checking/Savings	<u>385,909.37</u>
Accounts Receivable	
Accounts Receivable	2,640.47
Total Accounts Receivable	<u>2,640.47</u>
Other Current Assets	
Allowance for Bad Debts	-18,730.00
Total Other Current Assets	<u>-18,730.00</u>
Total Current Assets	<u>369,819.84</u>
Fixed Assets	
Generator/Storage Shed	45.00
Land	80.00
Land-Park Area	1,150.00
Total Fixed Assets	<u>1,275.00</u>
TOTAL ASSETS	<u><u>371,094.84</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	647.00
Total Accounts Payable	<u>647.00</u>
Total Current Liabilities	<u>647.00</u>
Total Liabilities	<u>647.00</u>
Equity	
Capital Reserve Equity	332,019.50
Retained Earnings	42,805.40
Net Income	-4,377.06
Total Equity	<u>370,447.84</u>
TOTAL LIABILITIES & EQUITY	<u><u>371,094.84</u></u>

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

Accrual Basis

	Jan - May 18	Budget
Ordinary Income/Expense		
Income		
Lien	800.00	
ACC Fee	200.00	
Reserve Assessment	32,506.67	32,455.15
Violation Fine	500.00	
Late Fees	250.00	
Dues Assessment	72,304.33	72,194.85
Finance Charge Income	48.87	
Interest Income	1,216.56	
Misc Income	48.75	
Total Income	<u>107,875.18</u>	<u>104,650.00</u>
Gross Profit	107,875.18	104,650.00
Expense		
Bad Debts	12,452.71	
OPERATING COSTS		
Taxes	272.91	
Board Expenses	150.00	
RESERVE EXPENSE	32,455.15	32,455.15
Office Supplies	284.78	541.69
Postage	0.00	500.00
Licenses and Permits	275.00	375.00
Insurance	116.00	325.00
Bank Service Charges	0.00	41.69
Total OPERATING COSTS	<u>33,553.84</u>	<u>34,238.53</u>
SERVICES		
Trash Service	14,519.45	13,549.65
MVMD Sewer Fees	20,052.50	20,453.55
Total SERVICES	<u>34,571.95</u>	<u>34,003.20</u>
PROFESSIONAL		
Web Site Development	40.63	416.69
Tax Return Preparation	415.00	435.00
Property Manager	15,560.67	13,333.31
Legal Fees	5,712.00	4,166.69
Audit	0.00	3,500.00
Total PROFESSIONAL	<u>21,728.30</u>	<u>21,851.69</u>
PARK		
Park Contract/Maintenance	1,129.94	3,571.42
Total PARK	<u>1,129.94</u>	<u>3,571.42</u>
REPAIRS & MAINTENANCE		
Misc R & M	0.00	833.31
REPAIRS & MAINTENANCE - Other	415.00	
Total REPAIRS & MAINTENANCE	<u>415.00</u>	<u>833.31</u>
WATER		
Water Tank Area Maintenance	104.75	
Robinson Ditch Assess	566.63	575.00
Telephone Line	174.89	166.69
Utilities	1,099.92	2,083.31
Chemicals	380.15	
Water Mtc/Repairs	1,887.00	2,083.31
Water Management	2,500.00	2,708.31
Lab Tests	1,687.16	2,916.69
Total WATER	<u>8,400.50</u>	<u>10,533.31</u>
Total Expense	<u>112,252.24</u>	<u>105,031.46</u>

	<u>Jan - May 18</u>	<u>Budget</u>
Net Ordinary Income	<u>-4,377.06</u>	<u>-381.46</u>
Net Income	<u><u>-4,377.06</u></u>	<u><u>-381.46</u></u>