

Sopris Village HOA
2022 & 2023 Budget vs. Actuals YTD & PROPOSED 2024 Budget
January - December 2023

11.15.2023

		Total					Notes
		2022 Actuals	2022 Budget	2023 Actuals	2023 Budget	2024 Budget	
1	Income						
2	ACC Fee	400.00	0.00	100.00	0.00	0.00	
3	Cash Carry Forward	0.00	47,704.50	0.00	36,191.00	27,647.50	*2023 Cash Carry Forward - Actual Water Improvement Project expense for 2024
4	Delinquency	725.15	0.00	-42.96	0.00	0.00	
5	Dues Assessment	181,386.00	180,960.00	180,180.00	196,560.00	209,040.00	\$134.00 of total \$238.00 Assessment
6	Interest Income	95.33	0.00	201.43	0.00	0.00	
7	Late Fees	2,325.00	0.00	2,250.00	0.00	0.00	
	Misc Income	0.00	0.00	400.00	0.00	0.00	*Income from HOA Status Request Forms
8	Reserve Assessment	140,400.00	140,400.00	137,280.00	149,760.00	162,240.00	\$104.00 of total \$238.00 Assessment
9	Returned Check Charges	0.00	0.00	1,244.00	0.00	0.00	*Checks that were cashed that were returned due to insufficient funds
10	Total Income	\$ 325,331.48	\$ 369,064.50	\$ 321,612.47	\$ 382,511.00	\$ 398,927.50	
11	Gross Profit	\$ 325,331.48	\$ 369,064.50	\$ 321,612.47	\$ 382,511.00	\$ 398,927.50	
12	Expenses						
13	OPERATING COSTS						
14	Board Expenses	426.02	405.00	512.32	600.00	500.00	
15	Dues & subscriptions	681.95	0.00	1,219.91	1,100.00	1,500.00	
16	Garage Sale Expenses	19.27	100.00	0.00	50.00	50.00	
17	Insurance	1,975.00	2,200.00	1,971.00	2,200.00	2,200.00	
18	Licenses and Permits	80.00	60.00	53.00	50.00	80.00	
19	Misc	194.00	446.44	0.00	450.00	450.00	
20	Office Supplies	461.24	1,000.00	136.90	800.00	400.00	
21	Postage	583.91	243.60	492.69	250.00	600.00	
22	RESERVE EXPENSE	62,400.00	117,000.00	137,280.00	149,760.00	162,240.00	
23	Water Improvements Project	12,515.50	47,704.50	8,543.50	36,191.00	27,647.50	
24	Total RESERVE EXPENSE	\$ 74,915.50	\$ 164,704.50	\$ 145,823.50	\$ 185,951.00	\$ 189,887.50	
25	Taxes	-0.59	600.00	1,356.63	600.00	600.00	
26	Total OPERATING COSTS	\$ 79,336.30	\$ 169,759.54	\$ 151,565.95	\$ 192,051.00	\$ 196,267.50	
27	PARK						
28	Landscaping/ Emergent Landscape LLC	17,015.99	12,000.00	10,626.33	13,500.00	14,500.00	*Updated landscaping costs provided by Emergent for 2024
29	Park Equipment Replace/Repair		1,000.00	0.00	3,000.00	2,500.00	
30	Park Other		1,200.00				
31	Generator	472.47	0.00	50.00	780.00	500.00	

32	Park Misc	167.26	0.00	5,620.92	1,500.00	2,500.00	
33	Park Trash	15.29	0.00	450.00	600.00	600.00	
34	Total Park Other	\$ 655.02	\$ 1,200.00	\$ 6,120.92	\$ 2,880.00	\$ 3,600.00	
35	Total PARK	\$ 17,671.01	\$ 14,200.00	\$ 16,747.25	\$ 19,380.00	\$ 20,600.00	
36	PROFESSIONAL						
37	Accounting Fees	5,530.00	1,900.00	1,450.00	1,200.00	1,600.00	
38	Financial Review or Audit	150.00	2,750.00	4,500.00	5,000.00	5,000.00	
	HOA Assurance Correspondence (DELETED)		120.00				
39	Legal Fees	8,467.63	2,000.00	513.50	5,000.00	2,500.00	
	Maintenance (DELETED)	1,282.50	2,000.00				
40	Property Manager	28,600.00	26,400.00	22,000.00	26,400.00	26,400.00	
41	Tax Return Preparation	445.00	750.00	34.92	500.00	650.00	
42	Web Site / WIX	24.85	300.00	24.85	30.00	30.00	
43	Total PROFESSIONAL	\$ 44,499.98	\$ 36,220.00	\$ 28,523.27	\$ 38,130.00	\$ 36,180.00	
44	QuickBooks Payments Fees	1,072.32	0.00	2,833.97	1,500.00	3,500.00	*Fees associated with accepting ACH (1%), CC/DC (2.9% + 0.25) payments
45	SERVICES						
46	MVMD Sewer Fees	48,126.00	48,126.00	40,105.00	49,572.00	49,572.00	
47	Trash Service	59,308.13	55,135.28	63,332.48	64,000.00	70,000.00	*Confirm what prices will be for 2024
48	Trash Patrol (May - Nov)	2,600.00	3,100.00	2,400.00	3,100.00	3,100.00	*16 violations for 2023
49	Total Trash Service	\$ 61,908.13	\$ 58,235.28	\$ 65,732.48	\$ 67,100.00	\$ 73,100.00	
50	Total SERVICES	\$ 110,034.13	\$ 106,361.28	\$ 105,837.48	\$ 116,672.00	\$ 122,672.00	
51	WATER						
52	Drinking Water Fee ANNUAL	400.00	100.00	400.00	450.00	450.00	
53	Robinson Ditch Assess	577.96	577.96	577.96	600.00	600.00	
54	Well House Alarm System	609.79	531.00	540.39	636.00	5,000.00	*Formally called Telephone Line, increased budget to accommodate for new alarm
55	Utilities	3,729.62	4,329.37	3,386.64	3,500.00	3,500.00	
56	Water Hydrants	1,870.00	1,800.00	1,770.00	2,000.00	2,000.00	
57	Water Infrastructure Legal	513.00		2,526.50	0.00	2,500.00	*Formally Water Rights Investigation
58	Water System Management/ EPC		3,335.00				
59	Chemicals	1,222.90	1,000.00	407.10	1,500.00	800.00	
60	Lab Tests	2,062.28	2,800.00	3,292.84	2,800.00	3,500.00	
61	Water System Operation	6,650.00	8,400.00	6,412.50	6,000.00	8,400.00	*625.00/mo per new contract
62	WTP R&M/ Supplies	2,896.17		451.80	3,000.00	1,000.00	
63	Total Water System Management/ EPC	\$ 12,831.35	\$ 15,535.00	\$ 10,564.24	\$ 13,300.00	\$ 13,700.00	
64	Water Tank Repairs/ Maintenance	1,147.80	1,200.00	37.50		1,000.00	*Budget to replace access hatch to tank
65	Total WATER	\$ 21,679.52	\$ 24,073.33	\$ 19,803.23	\$ 20,486.00	\$ 28,750.00	
66	Total Expenses	\$ 274,293.26	\$ 350,614.15	\$ 325,311.15	\$ 388,219.00	\$ 407,969.50	
67	Net Operating Income	\$ 51,038.22	\$ 18,450.35	-\$ 3,698.68	-\$ 5,708.00	-\$ 9,042.00	
68	Other Expenses						
69	Dues Refund / Overpayment	206.00		217.96	0.00	0.00	

70	Total Other Expenses	\$	206.00	\$	0.00	\$	217.96	\$	0.00	\$	0.00
71	Net Other Income	-\$	206.00	\$	0.00	-\$	217.96	\$	0.00	\$	0.00
72	Net Income	\$	50,832.22	\$	18,450.35	-\$	3,916.64	-\$	5,708.00	-\$	9,042.00