

Sopris Village HOA
2025 Budget vs. 2024 Actuals & 2024 Budget
 January - December 2024
APPROVED AS OF 10.22.2024

	2024 Actuals	Total 2024 Budget	APPROVED 2025 Budget
Income			
ACC Fee	\$200.00	\$0.00	\$0.00
Cash Carry Forward	\$26,592.50	\$27,647.50	\$26,592.50
CD Investments/ Edward Jones	\$0.00	\$0.00	\$0.00
Dues Assessment	\$191,754.00	\$209,040.00	\$221,520.00
Interest Income	\$152.09	\$0.00	\$0.00
Late Fees	\$2,925.00	\$0.00	\$0.00
Misc Income	\$1,060.00	\$0.00	\$0.00
Reserve Assessment	\$148,824.00	\$162,240.00	\$174,720.00
Total Income	\$371,507.59	\$398,927.50	\$422,832.50
Gross Profit	\$371,507.59	\$398,927.50	\$422,832.50
Expenses			
OPERATING COSTS			
Board Expenses	\$550.08	\$500.00	\$550.00
Dues & subscriptions	\$953.00	\$1,500.00	\$1,600.00
Garage Sale Expenses	\$0.00	\$50.00	\$50.00
Insurance	\$2,629.00	\$2,200.00	\$3,000.00
Licenses and Permits	\$0.00	\$80.00	\$80.00
Misc	\$0.00	\$450.00	\$0.00
Office Supplies	\$150.04	\$400.00	\$400.00
Postage	\$292.97	\$600.00	\$200.00
RESERVE EXPENSE	\$148,824.00	\$162,240.00	\$162,240.00
Water Improvements Project	\$1,055.00	\$27,647.50	\$26,592.50
Total RESERVE EXPENSE	\$149,879.00	\$189,887.50	\$188,832.50
Taxes	\$0.00	\$600.00	\$600.00
Total OPERATING COSTS	\$154,454.09	\$196,267.50	\$195,312.50
PARK			
Landscaping/ Emergent Landscape LLC	\$7,856.70	\$14,500.00	\$14,500.00
Park Equipment Replace/Repair	\$6,871.66	\$2,500.00	\$2,500.00
Park Other			
Park Misc	\$655.80	\$2,500.00	\$2,500.00
Park Trash	\$650.00	\$600.00	\$800.00
Total Park Other	\$1,305.80	\$3,100.00	\$3,300.00
Total PARK	\$16,034.16	\$20,100.00	\$20,300.00
PROFESSIONAL			
Accounting Fees	\$1,000.00	\$1,600.00	\$1,800.00
Financial Review or Audit	\$0.00	\$5,000.00	\$7,500.00
Legal Fees	\$2,513.50	\$2,500.00	\$2,500.00
Property Manager	\$22,000.00	\$26,400.00	\$26,400.00
Tax Return Preparation	\$509.97	\$650.00	\$650.00
Web Site / WIX	\$783.25	\$30.00	\$30.00
Total PROFESSIONAL	\$26,806.72	\$36,180.00	\$38,880.00
QuickBooks Payments Fees	\$3,779.63	\$3,500.00	\$4,000.00
SERVICES			
MVMD Sewer Fees	\$46,030.06	\$49,572.00	\$50,000.00
Trash Service	\$44,368.36	\$70,000.00	\$70,000.00
Trash Patrol (May - Nov)	\$2,700.00	\$3,100.00	\$3,100.00
Total Trash Service	\$47,068.36	\$73,100.00	\$73,100.00
Total SERVICES	\$93,098.42	\$122,672.00	\$123,100.00
WATER			
Robinson Ditch Assess	\$566.63	\$600.00	\$600.00
Utilities	\$3,356.30	\$3,500.00	\$4,000.00
Water Infrastructure Legal	\$285.00	\$2,500.00	\$1,250.00

Water System Management/ HCUS			
Water Facility Operations	\$9,875.00	\$7,000.00	\$7,200.00
Chemicals	\$356.00	\$800.00	\$1,200.00
Lab Tests	\$1,978.80	\$3,500.00	\$3,500.00
WTP R&M/ Supplies	\$852.81	\$1,000.00	\$1,300.00
Total Water Facility Operations	\$13,062.61	\$12,300.00	\$13,200.00
Total Water System Management/ HCUS	\$13,062.61	\$12,300.00	\$13,200.00
Water Tank Repairs/ Maintenance (deleted)	\$4,076.74	\$1,000.00	
Well House Alarm System	\$3,471.40	\$5,000.00	\$750.00
Total WATER	\$24,818.68	\$24,900.00	\$19,800.00
WATER SYSTEM CAPITAL IMPROVEMENTS			\$30,000.00
System Improvements			\$0.00
Leak Detection			\$2,000.00
Potholes/Samples			\$5,000.00
Total System Improvements	\$0.00	\$0.00	\$7,000.00
Water Tank			\$0.00
Fence			\$0.00
Ladder			\$0.00
Light			\$0.00
Total Water Tank	\$0.00	\$0.00	\$0.00
Well House			\$5,000.00
Electric			\$0.00
Generator	\$0.00	\$500.00	\$0.00
Total Well House	\$0.00	\$500.00	\$5,000.00
Total WATER SYSTEM CAPITAL IMPROVEMENTS	\$0.00	\$500.00	\$42,000.00
Total Expenses	\$318,991.70	\$404,119.50	\$443,392.50
Net Operating Income	\$52,515.89	-\$5,192.00	-\$20,560.00
Other Expenses			
Dues Refund / Overpayment	\$460.00	\$460.00	
Total Other Expenses	\$460.00	\$460.00	\$0.00
Net Other Income	-\$460.00	-\$460.00	\$0.00
Net Income	\$52,055.89	-\$5,652.00	-\$20,560.00