

Sopris Village Homeowners Assn.

Balance Sheet

As of May 31, 2022

Accrual Basis

	<u>May 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Edward Jones MM Acct	25,220.06
Edward Jones CD Reserves	599,000.00
Checking Operating	<u>102,265.44</u>
Total Checking/Savings	726,485.50
Accounts Receivable	
Accounts Receivable	<u>-26,496.63</u>
Total Accounts Receivable	-26,496.63
Other Current Assets	
M&A Draft-Prepaid Expenses	3,863.00
Undeposited Funds	<u>412.00</u>
Total Other Current Assets	<u>4,275.00</u>
Total Current Assets	<u>704,263.87</u>
TOTAL ASSETS	<u>704,263.87</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	<u>2,000.00</u>
Total Accounts Payable	2,000.00
Other Current Liabilities	
Income Tax Payable	<u>4,907.00</u>
Total Other Current Liabilities	<u>4,907.00</u>
Total Current Liabilities	<u>6,907.00</u>
Total Liabilities	6,907.00
Equity	
Capital Reserve Equity	695,459.07
Retained Earnings	3,553.26
Net Income	<u>-1,655.46</u>
Total Equity	<u>697,356.87</u>
TOTAL LIABILITIES & EQUITY	<u>704,263.87</u>

Sopris Village Homeowners Assn.
Budget vs. Actual
May 2022

Accrual Basis

	May 22	Budget
Ordinary Income/Expense		
Income		
Reserve Assessment	11,700.00	11,700.00
Dues Assessment	15,118.00	15,080.00
Total Income	<u>26,818.00</u>	<u>26,780.00</u>
Gross Profit	26,818.00	26,780.00
Expense		
OPERATING COSTS		
Garage Sale Expenses	19.27	100.00
Board Expenses	0.00	25.00
Misc	9.00	16.37
RESERVE EXPENSE		
Water Improvements Project	0.00	3,976.00
RESERVE EXPENSE - Other	10,400.00	11,700.00
Total RESERVE EXPENSE	<u>10,400.00</u>	<u>15,676.00</u>
Office Supplies	0.00	83.00
Insurance	0.00	183.50
Total OPERATING COSTS	<u>10,428.27</u>	<u>16,083.87</u>
SERVICES		
Trash Service		
Trash Patrol (May - Nov)	0.00	400.00
Trash Service - Other	4,839.20	4,331.41
Total Trash Service	<u>4,839.20</u>	<u>4,731.41</u>
MVMD Sewer Fees	4,010.50	4,010.50
Total SERVICES	<u>8,849.70</u>	<u>8,741.91</u>
PROFESSIONAL		
MMaintenance	150.00	167.00
HOA Assurance Correspondence	0.00	10.00
Accounting Fees	0.00	158.00
Property Manager	2,200.00	2,200.00
Legal Fees	350.00	167.00
Total PROFESSIONAL	<u>2,700.00</u>	<u>2,702.00</u>
PARK		
Park Misc	0.00	200.00
Emergent Landscape LLC	0.00	2,000.00
Park Equipment Replace/Repair	0.00	200.00
Total PARK	<u>0.00</u>	<u>2,400.00</u>
WATER		
Water System Management		
EPC		
Chemicals	0.00	60.00
Lab Tests	70.40	75.00
EPC - Other	500.00	600.00
Total EPC	<u>570.40</u>	<u>735.00</u>
Total Water System Management	<u>570.40</u>	<u>735.00</u>

	May 22	Budget
Robinson Ditch Assess	577.96	0.00
Telephone Line	50.80	44.25
Utilities	370.52	249.38
Water Tank Repairs/ Maintenance	0.00	200.00
Water Hydrants	1,870.00	0.00
Total WATER	<u>3,439.68</u>	<u>1,228.63</u>
Total Expense	<u>25,417.65</u>	<u>31,156.41</u>
Net Ordinary Income	<u>1,400.35</u>	<u>-4,376.41</u>
Net Income	<u><u>1,400.35</u></u>	<u><u>-4,376.41</u></u>

Sopris Village Homeowners Assn.
Budget Comparison YTD
 January through May 2022

Accrual Basis

	Jan - May 22	Budget
Ordinary Income/Expense		
Income		
Cash Carry Forward	0.00	47,704.50
Edward Jones Interest	69.67	0.00
Total Edward Jones	69.67	0.00
ACC Fee	100.00	0.00
Reserve Assessment	58,590.00	58,500.00
Late Fees		
8% Delinquent Interest	122.48	
Late Fees - Other	675.00	0.00
Total Late Fees	797.48	0.00
Dues Assessment	75,676.00	75,400.00
Interest Income	2.31	0.00
Total Income	135,235.46	181,604.50
Gross Profit	135,235.46	181,604.50
Expense		
OPERATING COSTS		
Garage Sale Expenses	19.27	100.00
Taxes	498.77	0.00
Board Expenses	35.00	75.00
Misc	9.00	331.85
RESERVE EXPENSE		
Water Improvements Project	11,513.50	19,872.50
RESERVE EXPENSE - Other	52,000.00	58,500.00
Total RESERVE EXPENSE	63,513.50	78,372.50
Office Supplies	0.00	419.00
Postage	132.76	131.80
Licenses and Permits	50.00	0.00
Insurance	321.00	917.50
Total OPERATING COSTS	64,579.30	80,347.65
SERVICES		
Trash Service		
Trash Patrol (May - Nov)	0.00	400.00
Trash Service - Other	23,978.60	21,657.05
Total Trash Service	23,978.60	22,057.05
MVMD Sewer Fees	20,052.50	20,052.50
Total SERVICES	44,031.10	42,109.55
PROFESSIONAL		
MMaintenance	750.00	835.00
HOA Assurance Correspondence	0.00	50.00
Accounting Fees	680.00	794.00
Tax Return Preparation	445.00	750.00
Property Manager	11,000.00	11,000.00
Legal Fees	6,100.33	835.00
Financial Review or Audit	150.00	2,750.00
Total PROFESSIONAL	19,125.33	17,014.00
PARK		
Park Misc	60.90	400.00
Emergent Landscape LLC	0.00	2,000.00
Park Equipment Replace/Repair	0.00	200.00
Total PARK	60.90	2,600.00

	Jan - May 22	Budget
WATER		
Drinking Water Fee ANNUAL	300.00	0.00
Water System Management		
EPC		
Chemicals	440.20	300.00
Lab Tests	1,440.00	2,275.00
EPC - Other	2,721.50	2,600.00
Total EPC	4,601.70	5,175.00
Total Water System Management	4,601.70	5,175.00
Robinson Ditch Assess	577.96	577.96
Telephone Line	251.41	221.25
Utilities	1,493.22	1,121.95
Water Tank Repairs/ Maintenance	0.00	200.00
Water Hydrants	1,870.00	1,800.00
Total WATER	9,094.29	9,096.16
Total Expense	136,890.92	151,167.36
Net Ordinary Income	-1,655.46	30,437.14
Net Income	-1,655.46	30,437.14