

Sopris Village HOA

2022 Budget vs. Actuals YTD & APPROVED 2023 Budget

January - December

Approved as of 11.02.2022

	2022 Actuals	2022 Budget	2023 Budget
1 Income			
2 ACC Fee	300.00	0.00	0.00
3 Cash Carry Forward	0.00	47,704.50	36,191.00
4 CD Investments/ Edward Jones			
5 Dividend Income	0.00	0.00	0.00
6 Interest	69.67	0.00	0.00
7 Total CD Investments/ Edward Jones	\$ 69.67	\$ 0.00	\$ 0.00
8 Dues Assessment	151,962.00	150,800.00	196,560.00
9 Interest Income	5.64	0.00	0.00
10 Late Fees	1,700.00	0.00	0.00
11 8% Delinquent Interest	122.48	0.00	0.00
12 Total Late Fees	\$ 1,822.48	\$ 0.00	\$ 0.00
13 Misc Income	0.00	0.00	0.00
14 Reserve Assessment	117,630.00	117,000.00	149,760.00
15 Violation Fine	0.00	0.00	0.00
16 Total Income	\$ 271,789.79	\$ 315,504.50	\$ 382,511.00
17 Gross Profit	\$ 271,789.79	\$ 315,504.50	\$ 382,511.00
18 Expenses			
19 OPERATING COSTS			
20 Board Expenses	197.18	355.00	600.00
21 Dues & subscriptions	461.95		1,100.00
22 Garage Sale Expenses	19.27	100.00	50.00
23 Insurance	969.00	1,834.00	2,200.00
24 Licenses and Permits	50.00	0.00	50.00
25 Misc	194.00	413.70	450.00
26 Office Supplies	185.52	834.00	800.00
27 Postage	255.76	243.60	250.00
28 RESERVE EXPENSE	62,400.00	117,000.00	149,760.00
29 Water Improvements Project	12,515.50	39,752.50	36,191.00
30 Total RESERVE EXPENSE	\$ 74,915.50	\$ 156,752.50	\$ 185,951.00
31 Taxes	498.77	600.00	0.00
32 Total OPERATING COSTS	\$ 77,746.95	\$ 161,132.80	\$ 191,451.00
33 PARK			
34 Landscaping/ Emergent Landscape LLC	13,722.00	12,000.00	13,500.00
35 Park Equipment Replace/Repair	0.00	1,000.00	3,000.00
36 Park Other	0.00	1,200.00	0.00
37 Generator	272.47	0.00	780.00
38 Park Misc	126.95	0.00	1,500.00
39 Park Trash	15.29	0.00	600.00
40 Total Park Other	\$ 414.71	\$ 1,200.00	\$ 2,880.00

41	Total PARK	\$	14,136.71	\$	14,200.00	\$	19,380.00
42	PROFESSIONAL						
43	Accounting Fees		1,280.00		1,584.00		1,200.00
44	Financial Review or Audit		150.00		2,750.00		5,000.00
45	HOA Assurance Correspondence		0.00		100.00		0.00
46	Legal Fees		7,495.63		1,668.00		5,000.00
47	Maintenance		1,282.50		1,668.00		0.00
48	Property Manager		19,900.00		22,000.00		26,400.00
49	Tax Return Preparation		445.00		750.00		500.00
50	Web Site / WIX		24.85		300.00		30.00
51	Total PROFESSIONAL	\$	30,577.98	\$	30,820.00	\$	38,130.00
52	QuickBooks Payments Fees		435.08		0.00		1,500.00
53	SERVICES						
54	MVMD Sewer Fees		36,094.50		40,105.00		49,572.00
55	Trash Service		43,764.07		44,655.28		64,000.00
56	Trash Patrol (May - Nov)		1,800.00		2,600.00		3,100.00
57	Total Trash Service	\$	45,564.07	\$	47,255.28	\$	67,100.00
58	Total SERVICES	\$	81,658.57	\$	87,360.28	\$	116,672.00
59	WATER						
60	Drinking Water Fee ANNUAL		400.00		100.00		450.00
61	Robinson Ditch Assess		577.96		577.96		600.00
62	Telephone Line		456.05		442.50		636.00
63	Utilities		2,468.76		3,917.09		3,500.00
64	Water Hydrants		1,870.00		1,800.00		2,000.00
65	Water Rights Investigation		513.00		0.00		0.00
66	Water System Management/ EPC						
67	Chemicals		848.90		760.00		1,500.00
68	Lab Tests		1,825.76		2,650.00		2,800.00
69	Water System Operation		5,150.00		7,200.00		6,000.00
70	WTP R&M/ Supplies		2,408.67		0.00		3,000.00
71	Total Water System Management/ EPC	\$	10,233.33	\$	10,610.00	\$	13,300.00
72	Water Tank Repairs/ Maintenance		0.00		1,200.00		0.00
73	Total WATER	\$	16,519.10	\$	18,647.55	\$	20,486.00
74	Total Expenses	\$	221,074.39	\$	312,160.63	\$	387,619.00
75	Net Operating Income	\$	50,715.40	\$	3,343.87	-\$	5,108.00
76	Other Income						
77	Transfer from Capital Reserves		0.00		0.00		0.00
78	Total Other Income	\$	0.00	\$	0.00	\$	0.00
79	Other Expenses						
80	Dues Refund / Overpayment		206.00		0.00		0.00
81	Total Other Expenses	\$	206.00	\$	0.00	\$	0.00
82	Net Other Income	-\$	206.00	\$	0.00	-\$	5,108.00
83	Net Income	\$	50,509.40	\$	3,343.87	-\$	5,108.00