

**Sopris Village Homeowners Assn.**

**Balance Sheet**

As of February 28, 2022

Accrual Basis

	Feb 28, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Edward Jones MM Acct	25,220.06
Edward Jones CD Reserves	599,000.00
Checking Operating	63,683.33
<b>Total Checking/Savings</b>	687,903.39
<b>Accounts Receivable</b>	
Accounts Receivable	-28,720.31
<b>Total Accounts Receivable</b>	-28,720.31
<b>Other Current Assets</b>	
M&A Draft-Prepaid Expenses	3,863.00
Undeposited Funds	8,806.00
<b>Total Other Current Assets</b>	12,669.00
<b>Total Current Assets</b>	671,852.08
<b>TOTAL ASSETS</b>	<b>671,852.08</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable	2,150.00
<b>Total Accounts Payable</b>	2,150.00
<b>Other Current Liabilities</b>	
Income Tax Payable	4,907.00
<b>Total Other Current Liabilities</b>	4,907.00
<b>Total Current Liabilities</b>	7,057.00
<b>Total Liabilities</b>	7,057.00
<b>Equity</b>	
Capital Reserve Equity	664,259.07
Retained Earnings	4,253.26
Net Income	-3,717.25
<b>Total Equity</b>	664,795.08
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>671,852.08</b>

**Sopris Village Homeowners Assn.**  
**Budget vs. Actual**  
**February 2022**

Accrual Basis

	Feb 22	Budget
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Edward Jones		
Interest	1.05	0.00
<b>Total Edward Jones</b>	1.05	0.00
Reserve Assessment	11,700.00	11,700.00
Violation Fine	200.00	0.00
<b>Late Fees</b>		
8% Delinquent Interest	98.48	
Late Fees - Other	250.00	0.00
<b>Total Late Fees</b>	348.48	0.00
Dues Assessment	15,126.00	15,080.00
Interest Income	0.55	0.00
<b>Total Income</b>	27,376.08	26,780.00
<b>Gross Profit</b>	27,376.08	26,780.00
<b>Expense</b>		
<b>OPERATING COSTS</b>		
Misc	0.00	266.37
<b>RESERVE EXPENSE</b>		
Water Improvements Project	0.00	3,976.00
RESERVE EXPENSE - Other	10,400.00	11,700.00
<b>Total RESERVE EXPENSE</b>	10,400.00	15,676.00
Office Supplies	0.00	84.00
Postage	0.00	131.80
Insurance	0.00	183.50
<b>Total OPERATING COSTS</b>	10,400.00	16,341.67
<b>SERVICES</b>		
Trash Service	4,730.50	4,331.41
MVMD Sewer Fees	4,010.50	4,010.50
<b>Total SERVICES</b>	8,741.00	8,341.91
<b>PROFESSIONAL</b>		
Maintenance	150.00	167.00
HOA Assurance Correspondence	0.00	10.00
Accounting Fees	400.00	159.00
Tax Return Preparation	0.00	750.00
Property Manager	2,200.00	2,200.00
Legal Fees	313.00	167.00
Financial Review or Audit	0.00	750.00
<b>Total PROFESSIONAL</b>	3,063.00	4,203.00
<b>WATER</b>		
Water System Management		
EPC		
Chemicals	36.65	60.00
Lab Tests	70.40	75.00
EPC - Other	500.00	500.00
<b>Total EPC</b>	607.05	635.00
<b>Total Water System Management</b>	607.05	635.00
Telephone Line	50.84	44.25
Utilities	209.33	223.95
<b>Total WATER</b>	867.22	903.20
<b>Total Expense</b>	23,071.22	29,789.78

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**Feb 22**

**Budget**

**Net Ordinary Income**

4,304.86

-3,009.78

**Net Income**

**4,304.86**

**-3,009.78**

**Sopris Village Homeowners Assn.**  
**Budget Comparison YTD**  
 January through February 2022

Accrual Basis

	Jan - Feb 22	Budget
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Cash Carry Forward	0.00	47,704.50
Edward Jones		
Interest	69.67	0.00
<b>Total Edward Jones</b>	69.67	0.00
Reserve Assessment	23,400.00	23,400.00
Violation Fine	400.00	0.00
Late Fees		
8% Delinquent Interest	122.48	
Late Fees - Other	400.00	0.00
<b>Total Late Fees</b>	522.48	0.00
Dues Assessment	30,206.00	30,160.00
Interest Income	1.69	0.00
<b>Total Income</b>	54,599.84	101,264.50
<b>Gross Profit</b>	54,599.84	101,264.50
<b>Expense</b>		
<b>OPERATING COSTS</b>		
Board Expenses	0.00	25.00
Misc	0.00	282.74
<b>RESERVE EXPENSE</b>		
Water Improvements Project	10,845.50	7,944.50
RESERVE EXPENSE - Other	20,800.00	23,400.00
<b>Total RESERVE EXPENSE</b>	31,645.50	31,344.50
Office Supplies	0.00	168.00
Postage	0.00	131.80
Licenses and Permits	50.00	0.00
Insurance	0.00	367.00
<b>Total OPERATING COSTS</b>	31,695.50	32,319.04
<b>SERVICES</b>		
Trash Service	9,461.00	8,662.82
MVMD Sewer Fees	8,021.00	8,021.00
<b>Total SERVICES</b>	17,482.00	16,683.82
<b>PROFESSIONAL</b>		
Maintenance	300.00	334.00
HOA Assurance Correspondence	0.00	20.00
Accounting Fees	400.00	318.00
Tax Return Preparation	0.00	750.00
Property Manager	4,400.00	4,400.00
Legal Fees	1,733.00	334.00
Financial Review or Audit	150.00	750.00
<b>Total PROFESSIONAL</b>	6,983.00	6,906.00
<b>PARK</b>		
Park Misc	60.90	0.00
<b>Total PARK</b>	60.90	0.00
<b>WATER</b>		
Drinking Water Fee ANNUAL	300.00	0.00
Water System Management		
EPC		
Chemicals	73.30	120.00
Lab Tests	140.80	150.00
EPC - Other	1,075.00	1,000.00

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	<u>Jan - Feb 22</u>	<u>Budget</u>
<b>Total EPC</b>	1,289.10	1,270.00
<b>Total Water System Management</b>	1,289.10	1,270.00
<b>Telephone Line</b>	98.75	88.50
<b>Utilities</b>	407.84	446.90
<b>Total WATER</b>	2,095.69	1,805.40
<b>Total Expense</b>	58,317.09	57,714.26
<b>Net Ordinary Income</b>	-3,717.25	43,550.24
<b>Net Income</b>	<b>-3,717.25</b>	<b>43,550.24</b>