

Sopris Village Homeowners Assn.
Balance Sheet
As of August 31, 2021

Accrual Basis

	<u>Aug 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
Edward Jones MM Acct	25,034.47
Edward Jones CD Reserves	574,000.00
Checking Operating	56,004.00
Total Checking/Savings	655,038.47
Accounts Receivable	
Accounts Receivable	-23,636.69
Total Accounts Receivable	-23,636.69
Other Current Assets	
M&A Draft-Prepaid Expenses	3,863.00
Undeposited Funds	193.00
Total Other Current Assets	4,056.00
Total Current Assets	635,457.78
TOTAL ASSETS	635,457.78
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	2,200.00
Total Accounts Payable	2,200.00
Other Current Liabilities	
Income Tax Payable	4,907.00
Total Other Current Liabilities	4,907.00
Total Current Liabilities	7,107.00
Total Liabilities	7,107.00
Equity	
Capital Reserve Equity	601,859.07
Retained Earnings	58,755.20
Net Income	-32,263.49
Total Equity	628,350.78
TOTAL LIABILITIES & EQUITY	635,457.78

Sopris Village Homeowners Assn.
Budget vs. Actual
August 2021

Accrual Basis

	Aug 21	Budget
Ordinary Income/Expense		
Income		
Reserve Assessment	10,400.00	10,400.00
Violation Fine	200.00	0.00
Late Fees	425.00	0.00
Dues Assessment	14,690.00	14,690.00
Interest Income	0.69	
Total Income	<u>25,715.69</u>	<u>25,090.00</u>
Gross Profit	25,715.69	25,090.00
Expense		
OPERATING COSTS		
Taxes	3.61	0.00
Board Expenses	0.00	25.00
RESERVE EXPENSE		
Water Improvements Project	6,867.00	0.00
RESERVE EXPENSE - Other	10,400.00	10,400.00
Total RESERVE EXPENSE	<u>17,267.00</u>	<u>10,400.00</u>
Office Supplies	0.00	60.00
Insurance	348.00	348.00
Total OPERATING COSTS	<u>17,618.61</u>	<u>10,833.00</u>
SERVICES		
Trash Service		
Trash Patrol (May - Nov)	400.00	500.00
Trash Service - Other	4,017.77	4,000.00
Total Trash Service	<u>4,417.77</u>	<u>4,500.00</u>
MVMD Sewer Fees	4,010.50	4,010.50
Total SERVICES	<u>8,428.27</u>	<u>8,510.50</u>
PROFESSIONAL		
Maintenance	150.00	150.00
Accounting Fees	200.00	150.00
Web Site / WIX	24.85	156.00
Property Manager	2,000.00	2,000.00
Legal Fees	0.00	150.00
Total PROFESSIONAL	<u>2,374.85</u>	<u>2,606.00</u>
PARK		
Park Misc	20.00	170.00
Emergent Landscape LLC	2,379.70	1,500.00

	<u>Aug 21</u>	<u>Budget</u>
Park Equipment Replace/Repair	0.00	750.00
Total PARK	2,399.70	2,420.00
WATER		
Drinking Water Fee ANNUAL	101.00	0.00
Water System Management		
EPC		
Chemicals	127.20	0.00
Lab Tests	70.40	252.92
EPC - Other	1,287.50	693.75
Total EPC	1,485.10	946.67
Water System Management - Other	2,072.50	1,930.50
Total Water System Management	3,557.60	2,877.17
Water Rights Investigation	27.00	500.00
Robinson Ditch Assess	0.00	566.63
Telephone Line	48.19	41.50
Utilities	600.41	391.67
Water Tank Repairs/ Maintenance	0.00	200.00
Total WATER	4,334.20	4,576.97
Total Expense	35,155.63	28,946.47
Net Ordinary Income	-9,439.94	-3,856.47
Net Income	<u>-9,439.94</u>	<u>-3,856.47</u>

Sopris Village Homeowners Assn.
Budget Comparison YTD
 January through August 2021

Accrual Basis

	Jan - Aug 21	Budget
Ordinary Income/Expense		
Income		
Edward Jones		
Dividend Income	3.77	
Interest	96.53	
Total Edward Jones	100.30	
ACC Fee	300.00	
Reserve Assessment	52,000.00	52,000.00
Violation Fine	600.00	0.00
Late Fees	1,837.50	0.00
Dues Assessment	109,720.00	109,720.00
Interest Income	1,791.67	
Misc Income	-200.00	0.00
Total Income	166,149.47	161,720.00
Gross Profit	166,149.47	161,720.00
Expense		
Bank Service Charges	-9.00	0.00
OPERATING COSTS		
Garage Sale Expenses	70.00	100.00
Taxes	5,962.61	552.00
Board Expenses	30.00	200.00
Misc	329.88	250.00
RESERVE EXPENSE		
Water Improvements Project	25,418.50	90,000.00
RESERVE EXPENSE - Other	51,350.00	52,000.00
Total RESERVE EXPENSE	76,768.50	142,000.00
Office Supplies	512.40	780.00
Postage	111.85	110.00
Licenses and Permits	60.00	50.00
Insurance	669.00	669.00
Total OPERATING COSTS	84,514.24	144,711.00
SERVICES		
Trash Service		
Trash Patrol (May - Nov)	1,300.00	1,700.00
Trash Service - Other	32,127.16	31,178.00
Total Trash Service	33,427.16	32,878.00
MVMD Sewer Fees	32,084.00	32,084.00

	Jan - Aug 21	Budget
Total SERVICES	65,511.16	64,962.00
PROFESSIONAL		
Legal Fees Amende&Restate Decs	2,166.66	8,500.00
MMaintenance	1,200.00	1,200.00
HOA Assurance Correspondence	0.00	120.00
Accounting Fees	1,867.50	1,200.00
Web Site / WIX	292.82	156.00
Tax Return Preparation	1,435.00	470.00
Property Manager	16,000.00	16,000.00
Legal Fees	1,544.85	1,200.00
Financial Review or Audit	0.00	4,000.00
Total PROFESSIONAL	24,506.83	32,846.00
PARK		
Park Misc	202.70	1,320.00
Emergent Landscape LLC	8,532.22	6,100.00
Park Equipment Replace/Repair	0.00	1,050.00
Total PARK	8,734.92	8,470.00
WATER		
Drinking Water Fee ANNUAL	101.00	0.00
Water System Management		
EPC		
Chemicals	686.88	465.25
Lab Tests	1,642.85	2,023.36
EPC - Other	5,365.50	5,550.00
Total EPC	7,695.23	8,038.61
Water System Management - Other	2,347.50	2,909.50
Total Water System Management	10,042.73	10,948.11
Water Rights Investigation	162.00	2,000.00
Robinson Ditch Assess	577.96	566.63
Telephone Line	381.83	314.57
Utilities	2,259.29	3,133.36
Water Tank Repairs/ Maintenance	0.00	1,600.00
Water Hydrants	1,630.00	1,450.00
Total WATER	15,154.81	20,012.67
Total Expense	198,412.96	271,001.67
Net Ordinary Income	-32,263.49	-109,281.67
Other Income/Expense		

	<u>Jan - Aug 21</u>	<u>Budget</u>
Other Income		
Transfer from Capital Reserves	0.00	90,000.00
Total Other Income	<u>0.00</u>	<u>90,000.00</u>
Net Other Income	<u>0.00</u>	<u>90,000.00</u>
Net Income	<u><u>-32,263.49</u></u>	<u><u>-19,281.67</u></u>