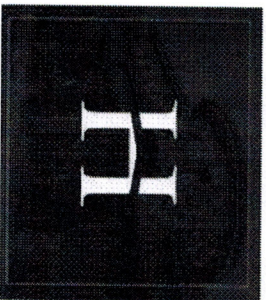


Sierra Los Pinos Property Owners Association, Inc.

**Financial Statement**

**Period Ending: February 28, 2018**



**HOAMCO**

**SERVING COMMUNITY ASSOCIATIONS SINCE 1991**

9798 Coors Blvd. NW, Building A  
Albuquerque, NM 87114  
505-888-4479  
[www.hoamco.com](http://www.hoamco.com)

**Fiscal Year End:** December 31  
**Accounting Method:** Accrual

Michael Franciosi, Vice President  
Email: [mfranciosi@hoamco.com](mailto:mfranciosi@hoamco.com)  
50505-888-4479 ext 2112

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**SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION**  
**Balance Sheet**  
**2/28/2018**

	Operating	Reserve	Total
<b>Assets</b>			
<b>CASH</b>			
1010 - Alliance Operating Checking-579	\$136,705.71		\$136,705.71
1011 - LANB Special Assessment-201	\$7,272.60		\$7,272.60
1051 - LANB Reserve Account-901		\$110,879.98	\$110,879.98
<b>Total CASH</b>	<b><u>\$143,978.31</u></b>	<b><u>\$110,879.98</u></b>	<b><u>\$254,858.29</u></b>
<b>ACCOUNTS RECEIVABLE</b>			
1200 - A/R Assessments	\$38,234.20		\$38,234.20
1240 - A/R Late Fees/Interest	\$2,143.54		\$2,143.54
1280 - A/R Other	\$365.00		\$365.00
<b>Total ACCOUNTS RECEIVABLE</b>	<b><u>\$40,742.74</u></b>		<b><u>\$40,742.74</u></b>
<b>OTHER ASSETS</b>			
1610 - Prepaid Insurance	\$2,072.45		\$2,072.45
<b>Total OTHER ASSETS</b>	<b><u>\$2,072.45</u></b>	<b><u>\$0.00</u></b>	<b><u>\$2,072.45</u></b>
<b>FIXED ASSETS</b>			
1800 - Equipment	\$14,337.82		\$14,337.82
1890 - Accumulated Depreciation	(\$13,060.46)		(\$13,060.46)
<b>Total FIXED ASSETS</b>	<b><u>\$1,277.36</u></b>		<b><u>\$1,277.36</u></b>
<b>Assets Total</b>	<b><u>\$188,070.86</u></b>	<b><u>\$110,879.98</u></b>	<b><u>\$298,950.84</u></b>
<b>Liabilities &amp; Equity</b>			
<b>LIABILITIES</b>			
2100 - Prepaid Owner Assessments	\$568.73		\$568.73
2200 - Accounts Payable	\$831.60		\$831.60
<b>Operating</b>	<b><u>\$1,400.33</u></b>		<b><u>\$1,400.33</u></b>
<b>Reserve</b>		<b><u>\$110,879.98</u></b>	<b><u>\$110,879.98</u></b>
<b>Total</b>			<b><u>\$112,280.31</u></b>

**SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION**  
**Balance Sheet**  
**2/28/2018**

	Operating	Reserve	Total
<b>Total LIABILITIES</b>	<u>\$1,400.33</u>	<u>\$0.00</u>	<u>\$1,400.33</u>
<b>EQUITY</b>			
3200 - Operating Equity	\$74,166.46		\$74,166.46
3500 - Reserve Equity		\$109,528.86	\$109,528.86
<b>Total EQUITY</b>	<u>\$74,166.46</u>	<u>\$109,528.86</u>	<u>\$183,695.32</u>
<b>Net Income</b>	<u>\$112,504.07</u>	<u>\$1,351.12</u>	<u>\$113,855.19</u>
<b>Liabilities and Equity Total</b>	<u>\$188,070.86</u>	<u>\$110,879.98</u>	<u>\$298,950.84</u>

**SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION**  
**INCOME STATEMENT - Operating**  
**2/1/2018 - 2/28/2018**

Accounts	2/1/2018 - 2/28/2018		1/1/2018 - 2/28/2018		Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual		
<b>Income</b>						
<b>INCOME</b>						
4100 - Homeowner Assessments	\$0.00	\$0.00	\$0.00	\$127,645.60	\$127,645.00	(\$0.60)
4101 - New Membership Application Dues	\$50.00	\$0.00	\$50.00	\$75.00	\$0.00	(\$75.00)
4310 - Assessment Interest	\$101.30	\$0.00	\$101.30	\$177.29	\$0.00	(\$177.29)
4600 - Interest Income	\$10.26	\$0.00	\$10.26	\$20.22	\$0.00	(\$20.22)
<b>Total INCOME</b>	<b>\$161.56</b>	<b>\$0.00</b>	<b>\$161.56</b>	<b>\$127,918.11</b>	<b>\$127,645.00</b>	<b>(\$273.11)</b>
<b>TRANSFER BETWEEN FUNDS</b>						
8900 - Transfer to Reserves	(\$666.67)	(\$666.67)	\$0.00	(\$1,333.34)	(\$1,333.34)	\$0.00
<b>Total TRANSFER BETWEEN FUNDS</b>	<b>(\$666.67)</b>	<b>(\$666.67)</b>	<b>\$0.00</b>	<b>(\$1,333.34)</b>	<b>(\$1,333.34)</b>	<b>\$0.00</b>
<b>Total Income</b>	<b>(\$505.11)</b>	<b>(\$666.67)</b>	<b>\$161.56</b>	<b>\$126,584.77</b>	<b>\$126,311.66</b>	<b>\$273.11</b>
<b>Expense</b>						
<b>ADMINISTRATIVE</b>						
5100 - Accounting/Tax Prep Fees	\$0.00	\$333.33	\$333.33	\$0.00	\$666.66	\$666.66
5320 - Gifts/Awards	\$0.00	\$30.00	\$30.00	\$0.00	\$60.00	\$60.00
5400 - Insurance	\$1,036.21	\$1,166.67	\$130.46	\$2,072.42	\$2,333.34	\$260.92
5500 - Legal Fees	\$0.00	\$1,083.33	\$1,083.33	\$7,419.63	\$2,166.66	(\$5,252.97)
5530 - Lien/Collection Costs	\$0.00	\$8.33	\$8.33	\$0.00	\$16.66	\$16.66
5600 - Management Fees	\$403.13	\$583.33	\$180.20	\$806.26	\$1,166.66	\$360.40
5650 - Travel/Mileage	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66
5800 - Office Supplies	\$2.26	\$83.33	\$81.07	\$46.28	\$166.66	\$120.38
5810 - Postage	\$4.17	\$66.67	\$62.50	\$75.81	\$133.34	\$57.53
5820 - Printing	\$3.87	\$50.00	\$46.13	\$215.10	\$100.00	(\$115.10)
5840 - Safe Deposit Box	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total ADMINISTRATIVE</b>	<b>\$1,449.64</b>	<b>\$3,488.32</b>	<b>\$2,038.68</b>	<b>\$10,635.50</b>	<b>\$6,976.64</b>	<b>(\$3,658.86)</b>
<b>COMMON AREA</b>						
<b>Total COMMON AREA</b>						



**SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION**  
**INCOME STATEMENT - Operating**  
**2/1/2018 - 2/28/2018**

Accounts	2/1/2018 - 2/28/2018				1/1/2018 - 2/28/2018				Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget		
6060 - Certified Water Operator	\$0.00	\$333.33	\$333.33	\$0.00	\$666.66	\$666.66	\$4,000.00	\$4,000.00		
6390 - Line Location Services	\$0.00	\$16.67	\$16.67	\$47.81	\$33.34	(\$14.47)	\$200.00	\$152.19		
6410 - Parks	\$0.00	\$16.67	\$16.67	\$0.00	\$33.34	\$33.34	\$200.00	\$200.00		
6500 - Repairs & Maintenance: Water - General	\$0.00	\$525.00	\$525.00	\$198.00	\$1,050.00	\$852.00	\$6,300.00	\$6,102.00		
6572 - Repairs & Maintenance: Roads	\$0.00	\$1,500.00	\$1,500.00	\$0.00	\$3,000.00	\$3,000.00	\$18,000.00	\$18,000.00		
6590 - Repairs & Maintenance: Water System 1	\$293.87	\$1,354.17	\$1,060.30	\$308.87	\$2,708.34	\$2,399.47	\$16,250.00	\$15,941.13		
6591 - Repairs & Maintenance: Water System 2	\$0.00	\$541.67	\$541.67	\$15.00	\$1,083.34	\$1,068.34	\$6,500.00	\$6,485.00		
6600 - Snow Removal	\$0.00	\$1,166.67	\$1,166.67	\$815.31	\$2,333.34	\$1,518.03	\$14,000.00	\$13,184.69		
6900 - Water Conservation Fees/Taxes	\$0.00	\$41.67	\$41.67	\$162.06	\$83.34	(\$78.72)	\$500.00	\$337.94		
6950 - Water Sampling	\$0.00	\$125.00	\$125.00	\$0.00	\$250.00	\$250.00	\$1,500.00	\$1,500.00		
<b>Total COMMON AREA</b>	<b>\$293.87</b>	<b>\$5,620.85</b>	<b>\$5,326.98</b>	<b>\$1,547.05</b>	<b>\$11,241.70</b>	<b>\$9,694.65</b>	<b>\$67,450.00</b>	<b>\$65,902.95</b>		
<b>TAXES/OTHER EXPENSES</b>										
8280 - Corporation Commission	\$10.00	\$0.00	(\$10.00)	\$10.00	\$0.00	(\$10.00)	\$40.00	\$30.00		
8840 - Taxes - Property	\$0.00	\$16.67	\$16.67	\$0.00	\$33.34	\$33.34	\$200.00	\$200.00		
8850 - Taxes - State	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$50.00	\$50.00		
<b>Total TAXES/OTHER EXPENSES</b>	<b>\$10.00</b>	<b>\$16.67</b>	<b>\$6.67</b>	<b>\$10.00</b>	<b>\$33.34</b>	<b>\$23.34</b>	<b>\$290.00</b>	<b>\$280.00</b>		
<b>UTILITIES</b>										
7700 - Utilities	\$831.60	\$833.33	\$1.73	\$1,888.15	\$1,666.66	(\$221.49)	\$10,000.00	\$8,111.85		
<b>Total UTILITIES</b>	<b>\$831.60</b>	<b>\$833.33</b>	<b>\$1.73</b>	<b>\$1,888.15</b>	<b>\$1,666.66</b>	<b>(\$221.49)</b>	<b>\$10,000.00</b>	<b>\$8,111.85</b>		
<b>Total Expense</b>	<b>\$2,585.11</b>	<b>\$9,959.17</b>	<b>\$7,374.06</b>	<b>\$14,080.70</b>	<b>\$19,918.34</b>	<b>\$5,837.64</b>	<b>\$119,645.00</b>	<b>\$105,564.30</b>		
<b>Operating Net Income</b>	<b>(\$3,090.22)</b>	<b>(\$10,625.84)</b>	<b>\$7,535.62</b>	<b>\$112,504.07</b>	<b>\$106,393.32</b>	<b>\$6,110.75</b>	<b>\$0.00</b>	<b>(\$112,504.07)</b>		

**SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION**  
**INCOME STATEMENT - Reserve**  
**2/1/2018 - 2/28/2018**

Accounts	2/1/2018 - 2/28/2018				1/1/2018 - 2/28/2018			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
<b>Income</b>								
<b>Total Income</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Expense</b>								
<b>Total Expense</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Reserve Income</b>								
<b>INCOME</b>								
4610 - Interest Income - Reserve	\$8.46	\$0.00	\$8.46	\$17.78	\$0.00	\$17.78	\$0.00	(\$17.78)
<b>Total INCOME</b>	\$8.46	\$0.00	\$8.46	\$17.78	\$0.00	\$17.78	\$0.00	(\$17.78)
<b>TRANSFER BETWEEN FUNDS</b>								
9000 - Transfer From Operating	\$666.67	\$0.00	\$666.67	\$1,333.34	\$0.00	\$1,333.34	\$0.00	(\$1,333.34)
<b>Total TRANSFER BETWEEN FUNDS</b>	\$666.67	\$0.00	\$666.67	\$1,333.34	\$0.00	\$1,333.34	\$0.00	(\$1,333.34)
<b>Total Reserve Income</b>	\$675.13	\$0.00	\$675.13	\$1,351.12	\$0.00	\$1,351.12	\$0.00	(\$1,351.12)
<b>Reserve Net Income</b>	\$675.13	\$0.00	\$675.13	\$1,351.12	\$0.00	\$1,351.12	\$0.00	(\$1,351.12)

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**SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION**  
**Income Statement - Operating**  
**1/1/2018 - 2/28/2018**

	Jan 2018	Feb 2018	YTD
<b>Income</b>			
<u>INCOME</u>			
4100 - Homeowner Assessments	\$127,645.60	\$0.00	\$127,645.60
4101 - New Membership Application Dues	\$25.00	\$50.00	\$75.00
4310 - Assessment Interest	\$75.99	-\$101.30	\$177.29
4600 - Interest Income	\$9.96	\$10.26	\$20.22
<u>Total INCOME</u>	<u>\$127,756.55</u>	<u>\$161.56</u>	<u>\$127,918.11</u>
<u>TRANSFER BETWEEN FUNDS</u>			
8900 - Transfer to Reserves	(\$666.67)	(\$666.67)	(\$1,333.34)
<u>Total TRANSFER BETWEEN FUNDS</u>	<u>(\$666.67)</u>	<u>(\$666.67)</u>	<u>(\$1,333.34)</u>
<u>Total Income</u>	<u>\$127,089.88</u>	<u>(\$505.11)</u>	<u>\$126,584.77</u>
<b>Expense</b>			
<u>ADMINISTRATIVE</u>			
5400 - Insurance	\$1,036.21	\$1,036.21	\$2,072.42
5500 - Legal Fees	\$7,419.63	\$0.00	\$7,419.63
5600 - Management Fees	\$403.13	\$403.13	\$806.26
5800 - Office Supplies	\$44.02	\$2.26	\$46.28
5810 - Postage	\$71.64	\$4.17	\$75.81
5820 - Printing	\$211.23	\$3.87	\$215.10
<u>Total ADMINISTRATIVE</u>	<u>\$9,185.86</u>	<u>\$1,449.64</u>	<u>\$10,635.50</u>
<u>COMMON AREA</u>			
6390 - Line Location Services	\$47.81	\$0.00	\$47.81
6500 - Repairs & Maintenance: Water - General	\$198.00	\$0.00	\$198.00
6590 - Repairs & Maintenance: Water System 1	\$15.00	\$293.87	\$308.87
6591 - Repairs & Maintenance: Water System 2	\$15.00	\$0.00	\$15.00
6600 - Snow Removal	\$815.31	\$0.00	\$815.31
6900 - Water Conservation	\$162.06	\$0.00	\$162.06

**SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION**  
**Income Statement - Operating**  
**1/1/2018 - 2/28/2018**

	Jan 2018	Feb 2018	YTD
Fees/Taxes			
<u>Total COMMON AREA</u>	\$1,253.18	\$293.87	\$1,547.05
<u>TAXES/OTHER EXPENSES</u>			
8280 - Corporation Commission	\$0.00	\$10.00	\$10.00
<u>Total TAXES/OTHER EXPENSES</u>	\$0.00	\$10.00	\$10.00
<u>UTILITIES</u>			
7700 - Utilities	\$1,056.55	\$831.60	\$1,888.15
<u>Total UTILITIES</u>	\$1,056.55	\$831.60	\$1,888.15
<u>Total Expense</u>	\$11,495.59	\$2,585.11	\$14,080.70
<u>Operating Net Income</u>	\$115,594.29	(\$3,090.22)	\$112,504.07
<u>Net Income</u>	\$115,594.29	(\$3,090.22)	\$112,504.07



**SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION**  
**Income Statement - Reserve**  
**1/1/2018 - 2/28/2018**

	Jan 2018	Feb 2018	YTD
<b>Income</b>			
Total Income	\$0.00	\$0.00	\$0.00
<b>Expense</b>			
Total Expense	\$0.00	\$0.00	\$0.00
Operating Net Income	\$0.00	\$0.00	\$0.00
<b>Reserve Income</b>			
<u>INCOME</u>			
4610 - Interest Income - Reserve	\$9.32	\$8.46	\$17.78
Total INCOME	\$9.32	\$8.46	\$17.78
<b>TRANSFER BETWEEN FUNDS</b>			
9000 - Transfer From Operating	\$666.67	\$666.67	\$1,333.34
Total TRANSFER BETWEEN FUNDS	\$666.67	\$666.67	\$1,333.34
Total Reserve Income	\$675.99	\$675.13	\$1,351.12
<b>Reserve Expense</b>			
Total Reserve Expense	\$0.00	\$0.00	\$0.00
Reserve Net Income	\$675.99	\$675.13	\$1,351.12
Net Income	\$675.99	\$675.13	\$1,351.12

**SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION**  
**Accounts Payable Aging Report**  
**Period Through: 2/28/2018**

Payee	Invoice	Invoice Date	Due Date	Description	Expense	Total	Current	30 Days	60 Days	90 Days
JEMEZ MOUNTAINS ELECTRIC COOP INC	67096-001 0218	2/18/2018	3/5/2018	67096-001	7700-Utilities	\$284.11	\$284.11			
					<b>67096-001 0218 Total:</b>	\$284.11	\$284.11	\$0.00	\$0.00	\$0.00
JEMEZ MOUNTAINS ELECTRIC COOP INC	67096-002 0218	2/18/2018	3/5/2018	67096-002	7700-Utilities	\$245.31	\$245.31			
					<b>67096-002 0218 Total:</b>	\$245.31	\$245.31	\$0.00	\$0.00	\$0.00
JEMEZ MOUNTAINS ELECTRIC COOP INC	67096-003 0218	2/18/2018	3/5/2018	67096-003	7700-Utilities	\$146.17	\$146.17			
					<b>67096-003 0218 Total:</b>	\$146.17	\$146.17	\$0.00	\$0.00	\$0.00
JEMEZ MOUNTAINS ELECTRIC COOP INC	67096-005 0218	2/18/2018	3/5/2018	67096-005	7700-Utilities	\$156.01	\$156.01			
					<b>67096-005 0218 Total:</b>	\$156.01	\$156.01	\$0.00	\$0.00	\$0.00
<b>Totals:</b>						\$831.60	\$831.60	\$0.00	\$0.00	\$0.00

**SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION**  
**Check Register Report**  
**2/1/2018 - 2/28/2018**

Account #	Check #	Check Date	Vendor or Payee	Check Amt	Expense Account	Invoice	Paid
1010	On-Line	2/6/2018	COMMUNITY ASSET MANAGEMENT LLC	\$413.43			
			FEB SUPP MGMT		5600 Management Fees	\$403.13	\$403.13
			FEB SUPP MGMT		5810 Postage	\$4.17	\$4.17
			FEB SUPP MGMT		5800 Office Supplies	\$2.26	\$2.26
			FEB SUPP MGMT		5820 Printing	\$3.87	\$3.87
1010	1121	2/7/2018	MICRO-DESIGN INC	\$30.00			
			JAN 18		6590 Repairs & Maintenance: Water System 1	\$15.00	\$15.00
			JAN 18		6591 Repairs & Maintenance: Water System 2	\$15.00	\$15.00
1010	On-Line	2/12/2018	JEMEZ MOUNTAINS ELECTRIC COOP INC	\$216.35			
			67096-001 0118		7700 Utilities	\$216.35	\$216.35
1010	On-Line	2/12/2018	JEMEZ MOUNTAINS ELECTRIC COOP INC	\$447.59			
			67096-002 0118		7700 Utilities	\$447.59	\$447.59
1010	On-Line	2/12/2018	JEMEZ MOUNTAINS ELECTRIC COOP INC	\$211.21			
			67096-003 0118		7700 Utilities	\$211.21	\$211.21
1010	On-Line	2/12/2018	JEMEZ MOUNTAINS ELECTRIC COOP INC	\$181.40			
			67096-005 0118		7700 Utilities	\$181.40	\$181.40
1010	1122	2/12/2018	ALBERT MONTANO	\$736.85			
			115679		6600 Snow Removal	\$736.85	\$736.85
1010	1123	2/26/2018	SUMMIT ELECTRIC SUPPL	\$0.00			
			4765886		****VOID****	\$0.00	\$0.00
1010	1124	2/26/2018	MANCO ELECTRIC LLC	\$150.00			
			1		6590 Repairs & Maintenance: Water System 1	\$150.00	\$150.00
1010	1125	2/27/2018	PETER and EVA VEVERKA	\$143.87			
			012118		6590 Repairs & Maintenance: Water System 1	\$143.87	\$143.87
1010	1126	2/28/2018	SIERRA LOS PINOS	\$666.67			
			RES TRANSFER		1051 LANB Reserve Account-901	\$666.67	\$666.67
			MONTHLY RES TRANSFER LANB				
<b>Total:</b>				<b>\$3,197.37</b>			

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