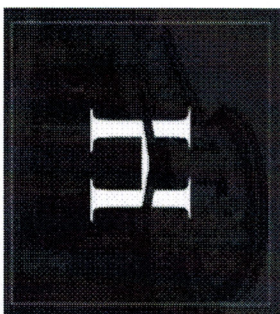


Sierra Los Pinos Property Owners Association, Inc.

Financial Statement

Period Ending: March 31, 2019



HOAMCO

SERVING COMMUNITY ASSOCIATIONS SINCE 1991

8700-A Education Pl. NW
Albuquerque, NM 87114
505-888-4479
www.hoamco.com

Fiscal Year End: December 31
Accounting Method: Accrual

Michael Franciosi, Vice President
Email: mfranciosi@hoamco.com
50505-888-4479 ext 2112

Emily Spies, Director of Accounting
Email: espies@hoamco.com
505-888-4479 ext 2131

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Balance Sheet

3/31/2019

	Operating	Reserve	Total
Assets			
CASH			
1010 - Alliance Operating Checking-579	\$189,101.84		\$189,101.84
1051 - LANB Reserve Account-901		\$113,421.78	\$113,421.78
Total CASH	<u>\$189,101.84</u>	<u>\$113,421.78</u>	<u>\$302,523.62</u>
ACCOUNTS RECEIVABLE			
1200 - A/R Assessments	\$13,507.85		\$13,507.85
1240 - A/R Late Fees/Interest	\$425.02		\$425.02
1250 - A/R NSF/Collection Notice Fees	\$136.33		\$136.33
1280 - A/R Other	\$55.00		\$55.00
Total ACCOUNTS RECEIVABLE	<u>\$14,124.20</u>		<u>\$14,124.20</u>
OTHER ASSETS			
1610 - Prepaid Insurance	\$768.67		\$768.67
Total OTHER ASSETS	<u>\$768.67</u>	<u>\$0.00</u>	<u>\$768.67</u>
FIXED ASSETS			
1800 - Equipment	\$14,337.82		\$14,337.82
1890 - Accumulated Depreciation	(\$13,060.46)		(\$13,060.46)
Total FIXED ASSETS	<u>\$1,277.36</u>		<u>\$1,277.36</u>
Assets Total	<u>\$205,272.07</u>	<u>\$113,421.78</u>	<u>\$318,693.85</u>
Liabilities & Equity			
LIABILITIES			
2100 - Prepaid Owner Assessments	\$902.59		\$902.59
2200 - Accounts Payable	\$505.56		\$505.56
Operating			
Reserve			
Total			

2

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Balance Sheet

3/31/2019

2300 - NSF/Collection Notice Fee Payable	Operating	Reserve	Total
	\$106.33		\$106.33
Total LIABILITIES	<u>\$1,514.48</u>	<u>\$0.00</u>	<u>\$1,514.48</u>
EQUITY			
3200 - Operating Equity	\$89,638.27		\$89,638.27
3500 - Reserve Equity		\$111,394.09	\$111,394.09
Total EQUITY	<u>\$89,638.27</u>	<u>\$111,394.09</u>	<u>\$201,032.36</u>
Net Income	<u>\$114,119.32</u>	<u>\$2,027.69</u>	<u>\$116,147.01</u>
Liabilities and Equity Total	<u>\$205,272.07</u>	<u>\$113,421.78</u>	<u>\$318,693.85</u>

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

INCOME STATEMENT - Operating

3/1/2019 - 3/31/2019

		3/1/2019 - 3/31/2019		1/1/2019 - 3/31/2019					
Accounts		Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
Income									
INCOME									
4100 - Homeowner Assessments		\$0.00	\$0.00	\$0.00	\$127,645.60	\$127,645.00	\$0.60	\$127,645.00	(\$0.60)
4101 - New Membership Application Dues		\$0.00	\$0.00	\$0.00	\$25.00	\$0.00	\$25.00	\$0.00	(\$25.00)
4310 - Assessment Interest		\$22.57	\$0.00	\$22.57	\$72.55	\$0.00	\$72.55	\$0.00	(\$72.55)
4600 - Interest Income		\$15.79	\$0.00	\$15.79	\$42.89	\$0.00	\$42.89	\$0.00	(\$42.89)
4900 - Other Income		\$0.00	\$0.00	\$0.00	\$4.01	\$0.00	\$4.01	\$0.00	(\$4.01)
Total INCOME		\$38.36	\$0.00	\$38.36	\$127,790.05	\$127,645.00	\$145.05	\$127,645.00	(\$145.05)
TRANSFER BETWEEN FUNDS									
8900 - Transfer to Reserves		(\$666.67)	(\$666.67)	\$0.00	(\$2,000.01)	(\$2,000.01)	\$0.00	(\$8,000.00)	(\$5,999.99)
Total TRANSFER BETWEEN FUNDS		(\$666.67)	(\$666.67)	\$0.00	(\$2,000.01)	(\$2,000.01)	\$0.00	(\$8,000.00)	(\$5,999.99)
Total Income		(\$628.31)	(\$666.67)	\$38.36	\$125,790.04	\$125,644.99	\$145.05	\$119,645.00	(\$6,145.04)
Expense									
ADMINISTRATIVE									
5100 - Accounting/Tax Prep Fees		\$0.00	\$333.33	\$333.33	\$269.69	\$999.99	\$730.30	\$4,000.00	\$3,730.31
5320 - Gifts/Awards		\$0.00	\$30.00	\$30.00	\$0.00	\$90.00	\$90.00	\$360.00	\$360.00
5400 - Insurance		\$768.67	\$916.67	\$148.00	\$2,306.01	\$2,750.01	\$444.00	\$11,000.00	\$8,693.99
5500 - Legal Fees		\$0.00	\$1,083.33	\$1,083.33	\$0.00	\$3,249.99	\$3,249.99	\$13,000.00	\$13,000.00
5530 - Lien/Collection Costs		\$0.00	\$25.00	\$25.00	\$0.00	\$75.00	\$75.00	\$300.00	\$300.00
5600 - Management Fees		\$416.40	\$583.33	\$166.93	\$1,249.20	\$1,749.99	\$500.79	\$7,000.00	\$5,750.80
5650 - Travel/Mileage		\$0.00	\$58.33	\$58.33	\$71.34	\$174.99	\$103.65	\$700.00	\$628.66
5800 - Office Supplies		\$96.22	\$58.33	(\$37.89)	\$113.42	\$174.99	\$61.57	\$700.00	\$586.58
5810 - Postage		\$150.20	\$66.67	(\$83.53)	\$160.05	\$200.01	\$39.96	\$800.00	\$639.95
5820 - Printing		\$53.64	\$58.33	\$4.69	\$56.06	\$174.99	\$118.93	\$700.00	\$643.94
5840 - Safe Deposit Box		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$45.00	\$45.00
5900 - Webmaster		\$0.00	\$125.00	\$125.00	\$0.00	\$375.00	\$375.00	\$1,500.00	\$1,500.00
Total ADMINISTRATIVE		\$1,485.13	\$3,338.32	\$1,853.19	\$4,225.77	\$10,014.96	\$5,789.19	\$40,105.00	\$35,879.23

4

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

INCOME STATEMENT - Operating

3/1/2019 - 3/31/2019

Accounts	3/1/2019 - 3/31/2019			1/1/2019 - 3/31/2019					
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget	
COMMON AREA									
6060 - Certified Water Operator	\$0.00	\$333.33	\$333.33	\$0.00	\$999.99	\$999.99	\$4,000.00	\$4,000.00	
6390 - Line Location Services	\$0.00	\$16.67	\$16.67	\$180.85	\$50.01	(\$130.84)	\$200.00	\$19.15	
6410 - Parks	\$0.00	\$16.67	\$16.67	\$0.00	\$50.01	\$50.01	\$200.00	\$200.00	
6500 - Repairs & Maintenance: Water - General	\$0.00	\$416.67	\$416.67	\$0.00	\$1,250.01	\$1,250.01	\$5,000.00	\$5,000.00	
6572 - Repairs & Maintenance: Roads	\$0.00	\$1,416.67	\$1,416.67	\$0.00	\$4,250.01	\$4,250.01	\$17,000.00	\$17,000.00	
6590 - Repairs & Maintenance: Water System 1	\$14.00	\$1,294.58	\$1,280.58	\$31.00	\$3,883.74	\$3,852.74	\$15,535.00	\$15,504.00	
6591 - Repairs & Maintenance: Water System 2	\$14.00	\$711.25	\$697.25	\$31.00	\$2,133.75	\$2,102.75	\$8,535.00	\$8,504.00	
6600 - Snow Removal	\$1,063.75	\$1,000.00	(\$63.75)	\$4,772.96	\$3,000.00	(\$1,772.96)	\$12,000.00	\$7,227.04	
6900 - Water Conservation Fees/Taxes	\$0.00	\$83.33	\$83.33	\$169.97	\$249.99	\$80.02	\$1,000.00	\$830.03	
6950 - Water Sampling	\$0.00	\$100.00	\$100.00	\$0.00	\$300.00	\$300.00	\$1,200.00	\$1,200.00	
Total COMMON AREA	\$1,091.75	\$5,389.17	\$4,297.42	\$5,185.78	\$16,167.51	\$10,981.73	\$64,670.00	\$59,484.22	
TAXES/OTHER EXPENSES									
8280 - Corporation Commission	\$10.00	\$1.67	(\$8.33)	\$10.00	\$5.01	(\$4.99)	\$20.00	\$10.00	
8600 - Reserve Study	\$0.00	\$500.00	\$500.00	\$0.00	\$1,500.00	\$1,500.00	\$6,000.00	\$6,000.00	
8840 - Taxes - Property	\$0.00	\$66.67	\$66.67	\$0.00	\$200.01	\$200.01	\$800.00	\$800.00	
8850 - Taxes - State	\$50.00	\$50.00	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$0.00	
Total TAXES/OTHER EXPENSES	\$60.00	\$618.34	\$558.34	\$60.00	\$1,755.02	\$1,695.02	\$6,870.00	\$6,810.00	
UTILITIES									
7700 - Utilities	\$505.56	\$666.67	\$161.11	\$2,199.17	\$2,000.01	(\$199.16)	\$8,000.00	\$5,800.83	
Total UTILITIES	\$505.56	\$666.67	\$161.11	\$2,199.17	\$2,000.01	(\$199.16)	\$8,000.00	\$5,800.83	
Total Expense	\$3,142.44	\$10,012.50	\$6,870.06	\$11,670.72	\$29,937.50	\$18,266.78	\$119,645.00	\$107,974.28	
Operating Net Income (\$3,770.75) (\$10,679.17) \$6,908.42 \$114,119.32 \$95,707.49 \$18,411.83 \$0.00 (\$114,119.32)									

5

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
INCOME STATEMENT - Reserve
3/1/2019 - 3/31/2019

Accounts	3/1/2019 - 3/31/2019		1/1/2019 - 3/31/2019		Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance
<u>Reserve Income</u>						
<u>INCOME</u>						
4610 - Interest Income - Reserve	\$9.61	\$0.00	\$9.61	\$27.68	\$0.00	\$27.68
<u>Total INCOME</u>	\$9.61	\$0.00	\$9.61	\$27.68	\$0.00	(\$27.68)
TRANSFER BETWEEN FUNDS						
9000 - Transfer From Operating	\$666.67	\$0.00	\$666.67	\$2,000.01	\$0.00	\$2,000.01
<u>Total TRANSFER BETWEEN FUNDS</u>	\$666.67	\$0.00	\$666.67	\$2,000.01	\$0.00	(\$2,000.01)
Total Reserve Income	\$676.28	\$0.00	\$676.28	\$2,027.69	\$0.00	(\$2,027.69)
Reserve Net Income	\$676.28	\$0.00	\$676.28	\$2,027.69	\$0.00	(\$2,027.69)

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
Income Statement - Operating
1/1/2019 - 3/31/2019

	Jan 2019	Feb 2019	Mar 2019	YTD
Income				
<u>INCOME</u>				
4100 - Homeowner Assessments	\$127,645.60	\$0.00	\$0.00	\$127,645.60
4101 - New Membership Application Dues	\$25.00	\$0.00	\$0.00	\$25.00
4310 - Assessment Interest	\$0.00	\$49.98	\$22.57	\$72.55
4600 - Interest Income	\$13.42	\$13.68	\$15.79	\$42.89
4900 - Other Income	\$4.01	\$0.00	\$0.00	\$4.01
<u>Total INCOME</u>	\$127,688.03	\$63.66	\$38.36	\$127,790.05
<u>TRANSFER BETWEEN FUNDS</u>				
8900 - Transfer to Reserves	(\$666.67)	(\$666.67)	(\$666.67)	(\$2,000.01)
<u>Total TRANSFER BETWEEN FUNDS</u>	(\$666.67)	(\$666.67)	(\$666.67)	(\$2,000.01)
<u>Total Income</u>	\$127,021.36	(\$603.01)	(\$628.31)	\$125,790.04
Expense				
<u>ADMINISTRATIVE</u>				
5100 - Accounting/Tax Prep Fees	\$0.00	\$269.69	\$0.00	\$269.69
5400 - Insurance	\$768.67	\$768.67	\$768.67	\$2,306.01
5600 - Management Fees	\$416.40	\$416.40	\$416.40	\$1,249.20
5650 - Travel/Mileage	\$0.00	\$71.34	\$0.00	\$71.34
5800 - Office Supplies	\$7.26	\$9.94	\$96.22	\$113.42
5810 - Postage	\$5.97	\$3.88	\$150.20	\$160.05
5820 - Printing	\$1.13	\$1.29	\$53.64	\$56.06
<u>Total ADMINISTRATIVE</u>	\$1,199.43	\$1,541.21	\$1,485.13	\$4,225.77
<u>COMMON AREA</u>				
6060 - Certified Water Operator	\$0.00	\$0.00	\$0.00	\$0.00
6390 - Line Location Services	\$180.85	\$0.00	\$0.00	\$180.85
6590 - Repairs & Maintenance: Water System 1	\$0.00	\$17.00	\$14.00	\$31.00
6591 - Repairs & Maintenance: Water System 2	\$0.00	\$17.00	\$14.00	\$31.00
6600 - Snow Removal	\$1,524.84	\$2,184.37	\$1,063.75	\$4,772.96

✓

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Income Statement - Operating

1/1/2019 - 3/31/2019

	Jan 2019	Feb 2019	Mar 2019	YTD
6900 - Water Conservation Fees/Taxes	\$169.97	\$0.00	\$0.00	\$169.97
Total COMMON AREA	\$1,875.66	\$2,218.37	\$1,091.75	\$5,185.78
TAXES/OTHER EXPENSES				
8280 - Corporation Commission	\$0.00	\$0.00	\$10.00	\$10.00
8850 - Taxes - State	\$0.00	\$0.00	\$50.00	\$50.00
Total TAXES/OTHER EXPENSES	\$0.00	\$0.00	\$60.00	\$60.00
UTILITIES				
7700 - Utilities	\$442.06	\$1,251.55	\$505.56	\$2,199.17
Total UTILITIES	\$442.06	\$1,251.55	\$505.56	\$2,199.17
Total Expense	\$3,517.15	\$5,011.13	\$3,142.44	\$11,670.72
Operating Net Income	\$123,504.21	(\$5,614.14)	(\$3,770.75)	\$114,119.32
Net Income	\$123,504.21	(\$5,614.14)	(\$3,770.75)	\$114,119.32

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
Income Statement - Reserve

1/1/2019 - 3/31/2019

	Jan 2019	Feb 2019	Mar 2019	YTD
Income				
<i>Total Income</i>	\$0.00	\$0.00	\$0.00	\$0.00
Expense				
<i>Total Expense</i>	\$0.00	\$0.00	\$0.00	\$0.00
Operating Net Income	\$0.00	\$0.00	\$0.00	\$0.00
Reserve Income				
<u>INCOME</u>				
4610 - Interest Income - Reserve	\$9.46	\$8.61	\$9.61	\$27.68
<u>Total INCOME</u>	\$9.46	\$8.61	\$9.61	\$27.68
TRANSFER BETWEEN FUNDS				
9000 - Transfer From Operating	\$666.67	\$666.67	\$666.67	\$2,000.01
<u>Total TRANSFER BETWEEN FUNDS</u>	\$666.67	\$666.67	\$666.67	\$2,000.01
Total Reserve Income	\$676.13	\$675.28	\$676.28	\$2,027.69
Reserve Expense				
<i>Total Reserve Expense</i>	\$0.00	\$0.00	\$0.00	\$0.00
Reserve Net Income	\$676.13	\$675.28	\$676.28	\$2,027.69
Net Income	\$676.13	\$675.28	\$676.28	\$2,027.69

9

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Accounts Payable Aging Report

Period Through: 3/31/2019

Payee	Invoice	Invoice Date	Due Date	Description	Expense	Total	Current	30 Days	60 Days	90 Days
JEMEZ MOUNTAINS ELECTRIC COOP INC	67096-001 0319	3/22/2019	4/10/2019	67096-001 / FOREST ROAD 10	7700-Utilities	\$154.22	\$154.22			
					67096-001 0319 Total:	\$154.22	\$154.22	\$0.00	\$0.00	\$0.00
JEMEZ MOUNTAINS ELECTRIC COOP INC	67096-002 0319	3/22/2019	4/10/2019	67096-002 / 5250 SIERRA LOS PINOS	7700-Utilities	\$202.76	\$202.76			
					67096-002 0319 Total:	\$202.76	\$202.76	\$0.00	\$0.00	\$0.00
JEMEZ MOUNTAINS ELECTRIC COOP INC	67096-003 0319	3/22/2019	4/10/2019	67096-003 / 4800 SIERRA LOS PINOS	7700-Utilities	\$14.89	\$14.89			
					67096-003 0319 Total:	\$14.89	\$14.89	\$0.00	\$0.00	\$0.00
JEMEZ MOUNTAINS ELECTRIC COOP INC	67096-005 0319	3/22/2019	4/10/2019	67096-005 / 6709602 SIERRA LOS PINOS	7700-Utilities	\$133.69	\$133.69			
					67096-005 0319 Total:	\$133.69	\$133.69	\$0.00	\$0.00	\$0.00
					Totals:	\$505.56	\$505.56	\$0.00	\$0.00	\$0.00

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
Check Register Report
3/1/2019 - 3/31/2019

Account Check #	Check Date Invoice	Vendor or Payee Line Item	Check Amt	Expense Account	Invoice	Paid
1010	On-Line 3/1/2019	COMMUNITY ASSET MANAGEMENT LLC	\$510.96			
		MAR SUPP MGMT 0319		5800 Office Supplies	\$15.32	\$15.32
		MAR SUPP MGMT 0319		5810 Postage	\$25.60	\$25.60
		MAR SUPP MGMT 0319		5820 Printing	\$53.64	\$53.64
		MAR SUPP MGMT 0319		5600 Management Fees	\$416.40	\$416.40
1010	1200 3/1/2019	JUDY KILBURG	\$8.06			
		022719 Reimbursement for copy paper		5800 Office Supplies	\$8.06	\$8.06
1010	100019 3/4/2019	PORCH AND ASSOCIATES LLC	\$269.69			
		3487		5100 Accounting/Tax Prep Fees	\$269.69	\$269.69
1010	1201 3/5/2019	SIERRA LOS PINOS	\$666.67			
		0319 MONTHLY RES TRANSFER LANB		1051 LANB Reserve Account-901	\$666.67	\$666.67
1010	100020 3/6/2019	LEVELCON - MICRO-DESIGN, INC.	\$28.00			
		3537		6590 Repairs & Maintenance: Water System 1	\$14.00	\$14.00
		3537		6591 Repairs & Maintenance: Water System 2	\$14.00	\$14.00
1010	1202 3/8/2019	NEW MEXICO TAXATION AND REVANUE DEPARTMENT	\$50.00			
		UNCLAIMED PROPERTY		8850 Taxes - State	\$50.00	\$50.00
		2018 State Tax				
1010	1203 3/12/2019	LORRAINE OTERO	\$205.50			
		031019		5800 Office Supplies	\$80.90	\$80.90
		031019		5810 Postage	\$124.60	\$124.60
1010	On-Line 3/13/2019	JEMEZ MOUNTAINS ELECTRIC COOP INC	\$199.99			
		67096-001 0219 67096-001 / FOREST ROAD 10		7700 Utilities	\$199.99	\$199.99
1010	On-Line 3/13/2019	JEMEZ MOUNTAINS ELECTRIC COOP INC	\$266.54			
		67096-002 0219 67096-002 / 5250 SIERRA LOS PINNOS		7700 Utilities	\$266.54	\$266.54
1010	On-Line 3/13/2019	JEMEZ MOUNTAINS ELECTRIC COOP INC	\$14.89			
		67096-003 0219 67096-003 / 4800 SIERRA LOS PINOS		7700 Utilities	\$14.89	\$14.89
1010	On-Line 3/13/2019	JEMEZ MOUNTAINS ELECTRIC COOP INC	\$173.07			
		67096-005 0219 67096-005 / 6709602 SIERRA LOS PINOS		7700 Utilities	\$173.07	\$173.07

1010 100021 3/22/2019 DCS ENTERPRISES
2367

Total:

\$1,063.75

6600 Snow Removal

\$1,063.75\$1,063.75

\$3,457.12