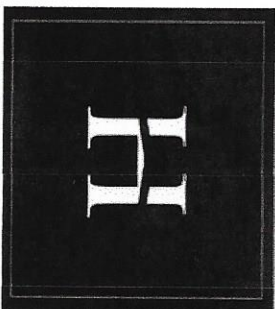


Sierra Los Pinos Property Owners Association, Inc.

Financial Statement

Period Ending: May 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

Doug Langston, Controller
Email: dlangston@hoamco.com
928-776-4479 ext 1110

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
Balance Sheet
5/31/2019

Assets

CASH

1010 - Alliance Operating Checking-579
1051 - LANB Reserve Account-901
Total CASH

ACCOUNTS RECEIVABLE

1200 - A/R Assessments
1240 - A/R Late Fees/Interest
1250 - A/R NSF/Collection Notice Fees
1280 - A/R Other
Total ACCOUNTS RECEIVABLE

OTHER ASSETS

1610 - Prepaid Insurance
Total OTHER ASSETS

FIXED ASSETS

1800 - Equipment
1890 - Accumulated Depreciation
Total FIXED ASSETS

Assets Total

Liabilities & Equity

LIABILITIES

2100 - Prepaid Owner Assessments
2200 - Accounts Payable

Operating Reserve Total

\$181,460.53 \$114,727.94 \$181,460.53
\$181,460.53 \$114,727.94 \$296,188.47

\$6,963.34 \$686.71 \$6,963.34
\$181.33 \$55.00 \$181.33
\$7,886.38 **\$7,886.38**

\$8,627.63 **\$0.00** \$8,627.63
\$8,627.63

\$14,337.82 (\$13,060.46) \$14,337.82
(\$13,060.46) **\$1,277.36** (\$13,060.46)
\$1,277.36

\$199,251.90 **\$114,727.94** **\$313,979.84**

Operating Reserve Total

\$1,294.88 \$1,294.88
\$852.33 \$852.33

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
Balance Sheet
5/31/2019

2300 - NSF/Collection Notice Fee Payable			
Total LIABILITIES	Operating	Reserve	Total
	\$141.33		\$141.33
	<u>\$2,288.54</u>	<u>\$0.00</u>	<u>\$2,288.54</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>\$107,325.09</u>	<u>\$3,333.85</u>	<u>\$110,658.94</u>
Liabilities and Equity Total	<u>\$199,251.90</u>	<u>\$114,727.94</u>	<u>\$313,979.84</u>

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

INCOME STATEMENT - Operating

5/1/2019 - 5/31/2019

Accounts	5/1/2019 - 5/31/2019		1/1/2019 - 5/31/2019							
	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	\$50.00	\$0.00	\$50.00	\$100.00	\$0.00	\$100.00	\$0.00	(\$100.00)		
4310 - Assessment Interest	\$222.51	\$0.00	\$222.51	\$502.29	\$0.00	\$502.29	\$0.00	(\$502.29)		
4600 - Interest Income	\$16.09	\$0.00	\$16.09	\$74.83	\$0.00	\$74.83	\$0.00	(\$74.83)		
4900 - Other Income	\$0.00	\$0.00	\$0.00	\$4.01	\$0.00	\$4.01	\$0.00	(\$4.01)		
Total INCOME	\$288.60	\$0.00	\$288.60	\$128,326.73	\$127,645.00	\$681.73	\$127,645.00	(\$681.73)		
TRANSFER BETWEEN FUNDS										
8900 - Transfer to Reserves	(\$666.67)	(\$666.67)	\$0.00	(\$3,333.35)	(\$3,333.35)	\$0.00	(\$8,000.00)	(\$4,666.65)		
Total TRANSFER BETWEEN FUNDS	(\$666.67)	(\$666.67)	\$0.00	(\$3,333.35)	(\$3,333.35)	\$0.00	(\$8,000.00)	(\$4,666.65)		
Total Income	(\$378.07)	(\$666.67)	\$288.60	\$124,993.38	\$124,311.65	\$681.73	\$119,645.00	(\$5,348.38)		
Expense										
ADMINISTRATIVE										
5100 - Accounting/Tax Prep Fees	\$0.00	\$333.33	\$333.33	\$269.69	\$1,666.65	\$1,396.96	\$4,000.00	\$3,730.31		
5320 - Gifts/Awards	\$0.00	\$30.00	\$30.00	\$0.00	\$150.00	\$150.00	\$360.00	\$360.00		
5400 - Insurance	\$784.37	\$916.67	\$132.30	\$3,859.05	\$4,583.35	\$724.30	\$11,000.00	\$7,140.95		
5500 - Legal Fees	\$345.18	\$1,083.33	\$738.15	\$1,432.10	\$5,416.65	\$3,984.55	\$13,000.00	\$11,567.90		
5530 - Lien/Collection Costs	\$0.00	\$25.00	\$25.00	\$0.00	\$125.00	\$125.00	\$300.00	\$300.00		
5600 - Management Fees	\$416.40	\$583.33	\$166.93	\$2,070.13	\$2,916.65	\$846.52	\$7,000.00	\$4,929.87		
5650 - Travel/Mileage	\$0.00	\$58.33	\$58.33	\$71.34	\$291.65	\$220.31	\$700.00	\$628.66		
5800 - Office Supplies	\$1.88	\$58.33	\$56.45	\$124.17	\$291.65	\$167.48	\$700.00	\$575.83		
5810 - Postage	\$2.15	\$66.67	\$64.52	\$192.10	\$333.35	\$141.25	\$800.00	\$607.90		
5820 - Printing	\$3.87	\$58.33	\$54.46	\$69.82	\$291.65	\$221.83	\$700.00	\$630.18		
5840 - Safe Deposit Box	\$0.00	\$0.00	\$0.00	\$0.00	\$45.00	\$45.00	\$45.00	\$45.00		
5900 - Webmaster	\$0.00	\$125.00	\$125.00	\$0.00	\$625.00	\$625.00	\$1,500.00	\$1,500.00		
Total ADMINISTRATIVE	\$1,553.85	\$3,338.32	\$1,784.47	\$8,088.40	\$16,736.60	\$8,648.20	\$40,105.00	\$32,016.60		

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
INCOME STATEMENT - Operating
5/1/2019 - 5/31/2019

		5/1/2019 - 5/31/2019		1/1/2019 - 5/31/2019			
Accounts		Actual	Budget	Variance	Actual	Budget	Variance
COMMON AREA							
6060 - Certified Water Operator		\$0.00	\$333.33	\$333.33	\$817.03	\$1,666.65	\$849.62
6390 - Line Location Services		\$0.00	\$16.67	\$16.67	\$180.85	\$83.35	(\$97.50)
6410 - Parks		\$0.00	\$16.67	\$16.67	\$0.00	\$83.35	\$83.35
6500 - Repairs & Maintenance: Water - General		\$0.00	\$416.67	\$416.67	\$0.00	\$2,083.35	\$2,083.35
6572 - Repairs & Maintenance: Roads		\$0.00	\$1,416.67	\$1,416.67	\$0.00	\$7,083.35	\$7,083.35
6590 - Repairs & Maintenance: Water System 1		\$0.00	\$1,294.58	\$1,294.58	\$61.50	\$6,472.90	\$6,411.40
6591 - Repairs & Maintenance: Water System 2		\$0.00	\$711.25	\$711.25	\$45.50	\$3,556.25	\$3,510.75
6600 - Snow Removal		\$0.00	\$1,000.00	\$1,000.00	\$4,772.96	\$5,000.00	\$227.04
6900 - Water Conservation Fees/Taxes		\$0.00	\$83.33	\$83.33	\$169.97	\$416.65	\$246.68
6950 - Water Sampling		\$0.00	\$100.00	\$100.00	\$23.48	\$500.00	\$476.52
Total COMMON AREA		\$0.00	\$5,389.17	\$5,389.17	\$6,071.29	\$26,946.85	\$20,874.56
						\$64,670.00	\$58,598.71
TAXES/OTHER EXPENSES							
8280 - Corporation Commission		\$0.00	\$1.67	\$1.67	\$60.00	\$8.35	(\$51.65)
8600 - Reserve Study		\$0.00	\$500.00	\$500.00	\$0.00	\$2,500.00	\$2,500.00
8840 - Taxes - Property		\$0.00	\$66.67	\$66.67	\$0.00	\$333.35	\$333.35
8850 - Taxes - State		\$0.00	\$0.00	\$0.00	\$50.00	\$50.00	\$0.00
Total TAXES/OTHER EXPENSES		\$0.00	\$568.34	\$568.34	\$110.00	\$2,891.70	\$2,781.70
						\$6,870.00	\$6,760.00
UTILITIES							
7700 - Utilities		\$507.15	\$666.67	\$159.52	\$3,398.60	\$3,333.35	(\$65.25)
Total UTILITIES		\$507.15	\$666.67	\$159.52	\$3,398.60	\$3,333.35	(\$65.25)
						\$8,000.00	\$4,601.40
Total Expense		\$2,061.00	\$9,962.50	\$7,901.50	\$17,668.29	\$49,907.50	\$32,239.21
						\$119,645.00	\$101,976.71
Operating Net Income		(\$2,439.07)	(\$10,629.17)	\$8,190.10	\$107,325.09	\$74,404.15	\$32,920.94
						\$0.00	(\$107,325.09)

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
INCOME STATEMENT - Reserve
5/1/2019 - 5/31/2019

Accounts	5/1/2019 - 5/31/2019		1/1/2019 - 5/31/2019					
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
Reserve Income								
INCOME								
4610 - Interest Income - Reserve	\$8.47	\$0.00	\$8.47	\$45.50	\$0.00	\$45.50	\$0.00	(\$45.50)
Total INCOME	\$8.47	\$0.00	\$8.47	\$45.50	\$0.00	\$45.50	\$0.00	(\$45.50)
TRANSFER BETWEEN FUNDS								
9000 - Transfer From Operating	\$666.67	\$0.00	\$666.67	\$3,333.35	\$0.00	\$3,333.35	\$0.00	(\$3,333.35)
Total TRANSFER BETWEEN FUNDS	\$666.67	\$0.00	\$666.67	\$3,333.35	\$0.00	\$3,333.35	\$0.00	(\$3,333.35)
Total Reserve Income	\$675.14	\$0.00	\$675.14	\$3,378.85	\$0.00	\$3,378.85	\$0.00	(\$3,378.85)
Reserve Expense								
RESERVE EXPENSE								
9110 - Bank Fees - Reserves	\$0.00	\$0.00	\$0.00	\$45.00	\$0.00	(\$45.00)	\$0.00	(\$45.00)
Total RESERVE EXPENSE	\$0.00	\$0.00	\$0.00	\$45.00	\$0.00	(\$45.00)	\$0.00	(\$45.00)
Total Reserve Expense	\$0.00	\$0.00	\$0.00	\$45.00	\$0.00	(\$45.00)	\$0.00	(\$45.00)
Reserve Net Income	\$675.14	\$0.00	\$675.14	\$3,333.85	\$0.00	\$3,333.85	\$0.00	(\$3,333.85)

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
Income Statement - Operating
1/1/2019 - 5/31/2019

	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	YTD
Income						
INCOME						
4100 - Homeowner Assessments	\$127,645.60	\$0.00	\$0.00	\$0.00	\$0.00	\$127,645.60
4101 - New Membership Application Dues	\$25.00	\$0.00	\$0.00	\$25.00	\$50.00	\$100.00
4310 - Assessment Interest	\$0.00	\$49.98	\$22.57	\$207.23	\$222.51	\$502.29
4600 - Interest Income	\$13.42	\$13.68	\$15.79	\$15.85	\$16.09	\$74.83
4900 - Other Income	\$4.01	\$0.00	\$0.00	\$0.00	\$0.00	\$4.01
Total INCOME	\$127,688.03	\$63.66	\$38.36	\$248.08	\$288.60	\$128,326.73
TRANSFER BETWEEN FUNDS						
8900 - Transfer to Reserves	(\$666.67)	(\$666.67)	(\$666.67)	(\$666.67)	(\$666.67)	(\$3,333.35)
Total TRANSFER BETWEEN FUNDS	(\$666.67)	(\$666.67)	(\$666.67)	(\$666.67)	(\$666.67)	(\$3,333.35)
Total Income	\$127,021.36	(\$603.01)	(\$628.31)	(\$418.59)	(\$378.07)	\$124,993.38
Expense						
ADMINISTRATIVE						
5100 - Accounting/Tax Prep Fees	\$0.00	\$269.69	\$0.00	\$0.00	\$0.00	\$269.69
5400 - Insurance	\$768.67	\$768.67	\$768.67	\$768.67	\$784.37	\$3,859.05
5500 - Legal Fees	\$0.00	\$0.00	\$0.00	\$1,086.92	\$345.18	\$1,432.10
5600 - Management Fees	\$416.40	\$416.40	\$416.40	\$404.53	\$416.40	\$2,070.13
5650 - Travel/Mileage	\$0.00	\$71.34	\$0.00	\$0.00	\$0.00	\$71.34
5800 - Office Supplies	\$7.26	\$9.94	\$96.22	\$8.87	\$1.88	\$124.17
5810 - Postage	\$5.97	\$3.88	\$150.20	\$29.90	\$2.15	\$192.10
5820 - Printing	\$1.13	\$1.29	\$53.64	\$9.89	\$3.87	\$69.82
Total ADMINISTRATIVE	\$1,199.43	\$1,541.21	\$1,485.13	\$2,308.78	\$1,553.85	\$8,068.40
COMMON AREA						
6060 - Certified Water Operator	\$0.00	\$0.00	\$0.00	\$817.03	\$0.00	\$817.03
6390 - Line Location Services	\$180.85	\$0.00	\$0.00	\$0.00	\$0.00	\$180.85
6590 - Repairs & Maintenance: Water System 1	\$0.00	\$17.00	\$14.00	\$30.50	\$0.00	\$61.50
6591 - Repairs & Maintenance: Water System 2	\$0.00	\$17.00	\$14.00	\$14.50	\$0.00	\$45.50

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Income Statement - Operating

1/1/2019 - 5/31/2019

	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	YTD
6600 - Snow Removal	\$1,524.84	\$2,184.37	\$1,063.75	\$0.00	\$0.00	\$4,772.96
6900 - Water Conservation Fees/Taxes	\$169.97	\$0.00	\$0.00	\$0.00	\$0.00	\$169.97
6950 - Water Sampling	\$0.00	\$0.00	\$0.00	\$23.48	\$0.00	\$23.48
<u>Total COMMON AREA</u>	<u>\$1,875.66</u>	<u>\$2,218.37</u>	<u>\$1,091.75</u>	<u>\$885.51</u>	<u>\$0.00</u>	<u>\$6,071.29</u>
<u>TAXES/OTHER EXPENSES</u>						
8280 - Corporation Commission	\$0.00	\$0.00	\$10.00	\$50.00	\$0.00	\$60.00
8850 - Taxes - State	\$0.00	\$0.00	\$50.00	\$0.00	\$0.00	\$50.00
<u>Total TAXES/OTHER EXPENSES</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$60.00</u>	<u>\$50.00</u>	<u>\$0.00</u>	<u>\$110.00</u>
<u>UTILITIES</u>						
7700 - Utilities	\$442.06	\$1,251.55	\$505.56	\$692.28	\$507.15	\$3,398.60
<u>Total UTILITIES</u>	<u>\$442.06</u>	<u>\$1,251.55</u>	<u>\$505.56</u>	<u>\$692.28</u>	<u>\$507.15</u>	<u>\$3,398.60</u>
<u>Total Expense</u>	<u>\$3,517.15</u>	<u>\$5,011.13</u>	<u>\$3,142.44</u>	<u>\$3,936.57</u>	<u>\$2,061.00</u>	<u>\$17,668.29</u>
<u>Operating Net Income</u>	<u>\$123,504.21</u>	<u>(\$5,614.14)</u>	<u>(\$3,770.75)</u>	<u>(\$4,365.16)</u>	<u>(\$2,439.07)</u>	<u>\$107,325.09</u>
<u>Net Income</u>	<u>\$123,504.21</u>	<u>(\$5,614.14)</u>	<u>(\$3,770.75)</u>	<u>(\$4,365.16)</u>	<u>(\$2,439.07)</u>	<u>\$107,325.09</u>

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
Income Statement - Reserve

1/1/2019 - 5/31/2019

	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	YTD
Income						
<i>Total Income</i>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Expense						
<i>Total Expense</i>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Operating Net Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Reserve Income						
INCOME						
4610 - Interest Income - Reserve	\$9.46	\$8.61	\$9.61	\$9.35	\$8.47	\$45.50
Total INCOME	\$9.46	\$8.61	\$9.61	\$9.35	\$8.47	\$45.50
TRANSFER BETWEEN FUNDS						
9000 - Transfer From Operating	\$666.67	\$666.67	\$666.67	\$666.67	\$666.67	\$3,333.35
Total TRANSFER BETWEEN FUNDS	\$666.67	\$666.67	\$666.67	\$666.67	\$666.67	\$3,333.35
Total Reserve Income	\$676.13	\$675.28	\$676.28	\$676.02	\$675.14	\$3,378.85
Reserve Expense						
RESERVE EXPENSE						
9110 - Bank Fees - Reserves	\$0.00	\$0.00	\$0.00	\$45.00	\$0.00	\$45.00
Total RESERVE EXPENSE	\$0.00	\$0.00	\$0.00	\$45.00	\$0.00	\$45.00
Total Reserve Expense	\$0.00	\$0.00	\$0.00	\$45.00	\$0.00	\$45.00
Reserve Net Income	\$676.13	\$675.28	\$676.28	\$631.02	\$675.14	\$3,333.85
Net Income	\$676.13	\$675.28	\$676.28	\$631.02	\$675.14	\$3,333.85

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
Accounts Payable Aging Report
Period Through: 5/31/2019

Payee	Invoice	Invoice Date	Due Date	Description	Expense	Total	Current	30 Days	60 Days	90 Days
STEPHEN C LONG	2114	5/23/2019	6/4/2019		5500-Legal Fees	\$345.18	\$345.18			
					2114 Total:	\$345.18	\$345.18	\$0.00	\$0.00	\$0.00
JEMEZ MOUNTAINS ELECTRIC COOP INC	67096-003 0519	5/22/2019	6/13/2019	67096-003 / 4800 SIERRA LOS PINOS	7700-Utilities	\$14.89	\$14.89			
					67096-003 0519 Total:	\$14.89	\$14.89	\$0.00	\$0.00	\$0.00
JEMEZ MOUNTAINS ELECTRIC COOP INC	67096-001 0519	5/22/2019	6/13/2019	67096-001 / FOREST ROAD 10	7700-Utilities	\$165.04	\$165.04			
					67096-001 0519 Total:	\$165.04	\$165.04	\$0.00	\$0.00	\$0.00
JEMEZ MOUNTAINS ELECTRIC COOP INC	67096-002 0519	5/22/2019	6/13/2019	67096-002 / 5250 SIERRA LOS PINOS	7700-Utilities	\$213.23	\$213.23			
					67096-002 0519 Total:	\$213.23	\$213.23	\$0.00	\$0.00	\$0.00
JEMEZ MOUNTAINS ELECTRIC COOP INC	67096-005 0519	5/22/2019	6/13/2019	67096-005 / 6709602 SIERRA LOS PINOS	7700-Utilities	\$113.99	\$113.99			
					67096-005 0519 Total:	\$113.99	\$113.99	\$0.00	\$0.00	\$0.00
					Totals:	\$852.33	\$852.33	\$0.00	\$0.00	\$0.00

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
Check Register Report
5/1/2019 - 5/31/2019

Account #	Check #	Check Date Invoice	Vendor or Payee Line Item	Check Amt	Expense Account	Invoice	Paid
1010	1205	5/1/2019 0519	SIERRA LOS PINOS MONTHLY RES TRANSFER LANB	\$666.67	1051 LANB Reserve Account-901	\$666.67	\$666.67
1010	On-Line	5/3/2019	COMMUNITY ASSET MANAGEMENT LLC	\$424.30			
		MAY SUPP MGMT 0519	OFFICE SUPPLIES		5800 Office Supplies	\$1.88	\$1.88
		MAY SUPP MGMT 0519	POSTAGE		5810 Postage	\$2.15	\$2.15
		MAY SUPP MGMT 0519	PRINTING		5820 Printing	\$3.87	\$3.87
		MAY SUPP MGMT 0519	MANAGEMENT FEE		5600 Management Fees	\$416.40	\$416.40
1010	100025	5/6/2019 14026	LAW OFFICES OF BRAD L HAYS LLC	\$46.25	5500 Legal Fees	\$46.25	\$46.25
1010	100026	5/7/2019 3746	LEVELCON - MICRO-DESIGN, INC.	\$16.00	6590 Repairs & Maintenance: Water System 1	\$16.00	\$16.00
1010	On-Line	5/13/2019	JEMEZ MOUNTAINS ELECTRIC COOP INC	\$226.22	7700 Utilities	\$226.22	\$226.22
		67096-001 0419	67096-001 / FOREST ROAD 10				
1010	On-Line	5/13/2019	JEMEZ MOUNTAINS ELECTRIC COOP INC	\$292.75	7700 Utilities	\$292.75	\$292.75
		67096-002 0419	67096-002 / 5250 SIERRA LOS PINOS				
1010	On-Line	5/13/2019	JEMEZ MOUNTAINS ELECTRIC COOP INC	\$14.89	7700 Utilities	\$14.89	\$14.89
		67096-003 0419	67096-003 / 4800 SIERRA LOS PINOS				
1010	On-Line	5/13/2019	JEMEZ MOUNTAINS ELECTRIC COOP INC	\$158.42	7700 Utilities	\$158.42	\$158.42
		67096-005 0419	67096-005 / 6709602 SIERRA LOS PINOS				
1010	1206	6/20/2019 4008	THE JEMEZ AGENCY INC	\$0.00	****VOID****	\$0.00	\$0.00
			Inv 4008				
1010	1207	5/20/2019 4008	THE JEMEZ AGENCY INC	\$9,412.00	5400 Insurance	\$9,412.00	\$9,412.00
			Inv 4008				
Total:				\$11,257.50			