

Sierra Los Pinos Property Owners Association, Inc.

Financial Statement

Period Ending: July 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
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SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Balance Sheet 7/31/2019

	Operating	Reserve	Total
Assets			
CASH			
1010 - Alliance Operating Checking-579	\$177,283.58		\$177,283.58
1051 - LANB/Enterprise Reserve Account-901	\$116,071.99		\$116,071.99
Total CASH	<u>\$177,283.58</u>		<u>\$293,355.57</u>
ACCOUNTS RECEIVABLE			
1200 - A/R Assessments	\$4,315.47		\$4,315.47
1240 - A/R Late Fees/Interest	\$617.16		\$617.16
1250 - A/R NSF/Collection Notice Fees	\$181.33		\$181.33
1280 - A/R Other	\$281.68		\$281.68
Total ACCOUNTS RECEIVABLE	<u>\$5,395.64</u>		<u>\$5,395.64</u>
OTHER ASSETS			
1610 - Prepaid Insurance	\$7,058.97		\$7,058.97
Total OTHER ASSETS	<u>\$7,058.97</u>	<u>\$0.00</u>	<u>\$7,058.97</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>\$191,015.55</u>	<u>\$116,071.99</u>	<u>\$307,087.54</u>
Liabilities & Equity			
LIABILITIES			
2100 - Prepaid Owner Assessments	\$1,234.88		\$1,234.88
2250 - Accrued Expenses	\$679.24		\$679.24
Operating	<u>\$1,914.12</u>		<u>\$1,914.12</u>
Reserve			
Total			

+ 9.83
 116,081.82

 116,071.99

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Balance Sheet

7/31/2019

	Operating	Reserve	Total
2300 - NSF/Collection Notice Fee Payable	\$141.33		\$141.33
Total LIABILITIES	<u>\$2,055.45</u>	<u>\$0.00</u>	<u>\$2,055.45</u>
EQUITY			
3200 - Operating Equity	\$89,638.27	\$111,394.09	\$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>\$99,321.83</u>	<u>\$4,677.90</u>	<u>\$103,999.73</u>
Liabilities and Equity Total	<u>\$191,015.55</u>	<u>\$116,071.99</u>	<u>\$307,087.54</u>

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
INCOME STATEMENT - Operating
7/1/2019 - 7/31/2019

Accounts	7/1/2019 - 7/31/2019		1/1/2019 - 7/31/2019		Annual Budget	Remaining Budget		
	Actual	Budget	Actual	Budget				
Income								
<u>INCOME</u>								
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	\$175.00	\$175.00	(\$175.00)		
4310 - Assessment Interest	\$90.78	\$0.00	\$90.78	\$699.43	\$699.43	(\$699.43)		
4350 - Lien/Collection Fees	\$0.00	\$0.00	\$0.00	\$330.00	\$330.00	(\$330.00)		
4600 - Interest Income	\$15.21	\$0.00	\$15.21	\$104.90	\$104.90	(\$104.90)		
4900 - Other Income	\$0.00	\$0.00	\$0.00	\$4.01	\$4.01	(\$4.01)		
Total INCOME	\$155.99	\$0.00	\$155.99	\$128,958.94	\$127,645.00	(\$1,313.94)		
TRANSFER BETWEEN FUNDS								
8900 - Transfer to Reserves	(\$666.67)	(\$666.67)	\$0.00	(\$4,666.69)	(\$4,666.69)	\$0.00		
Total TRANSFER BETWEEN FUNDS	(\$666.67)	(\$666.67)	\$0.00	(\$4,666.69)	(\$4,666.69)	(\$8,000.00)		
Total Income	(\$510.68)	(\$666.67)	\$155.99	\$124,292.25	\$122,978.31	\$119,645.00		
Expense								
<u>ADMINISTRATIVE</u>								
5100 - Accounting/Tax Prep Fees	\$0.00	\$333.33	\$333.33	\$269.69	\$2,333.31	\$2,063.62	\$4,000.00	\$3,730.31
5320 - Gifts/Awards	\$0.00	\$30.00	\$30.00	\$0.00	\$210.00	\$210.00	\$360.00	\$360.00
5400 - Insurance	\$784.33	\$916.67	\$132.34	\$5,427.71	\$6,416.69	\$988.98	\$11,000.00	\$5,572.29
5500 - Legal Fees	\$0.00	\$1,083.33	\$1,083.33	\$1,524.60	\$7,583.31	\$6,058.71	\$13,000.00	\$11,475.40
5530 - Lien/Collection Costs	\$0.00	\$25.00	\$25.00	\$0.00	\$175.00	\$175.00	\$300.00	\$300.00
5600 - Management Fees	\$416.40	\$583.33	\$166.93	\$2,914.80	\$4,083.31	\$1,168.51	\$7,000.00	\$4,085.20
5650 - Travel/Mileage	\$15.66	\$58.33	\$42.67	\$109.62	\$408.31	\$298.69	\$700.00	\$590.38
5800 - Office Supplies	\$54.21	\$58.33	\$4.12	\$179.99	\$408.31	\$228.32	\$700.00	\$520.01
5810 - Postage	\$9.20	\$66.67	\$57.47	\$202.90	\$466.69	\$263.79	\$800.00	\$597.10
5820 - Printing	\$2.74	\$58.33	\$55.59	\$73.37	\$408.31	\$334.94	\$700.00	\$626.63
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	\$875.00	\$875.00	\$1,500.00	\$1,500.00

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
INCOME STATEMENT - Operating
7/1/2019 - 7/31/2019

7/1/2019 - 7/31/2019 1/1/2019 - 7/31/2019

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
Total ADMINISTRATIVE	\$1,282.54	\$3,338.32	\$2,055.78	\$10,702.68	\$23,413.24	\$12,710.56	\$40,105.00	\$29,402.32
COMMON AREA								
6060 - Certified Water Operator	\$0.00	\$333.33	\$333.33	\$1,416.19	\$2,333.31	\$917.12	\$4,000.00	\$2,583.81
6390 - Line Location Services	\$0.00	\$16.67	\$16.67	\$180.85	\$116.69	(\$64.16)	\$200.00	\$19.15
6410 - Parks	\$0.00	\$16.67	\$16.67	\$0.00	\$116.69	\$116.69	\$200.00	\$200.00
6500 - Repairs & Maintenance: Water - General	\$1,598.40	\$416.67	(\$1,181.73)	\$2,588.60	\$2,916.69	\$328.09	\$5,000.00	\$2,411.40
6572 - Repairs & Maintenance: Roads	\$0.00	\$1,416.67	\$1,416.67	\$0.00	\$9,916.69	\$9,916.69	\$17,000.00	\$17,000.00
6590 - Repairs & Maintenance: Water System 1	\$13.50	\$1,294.58	\$1,281.08	\$90.50	\$9,062.06	\$8,971.56	\$15,535.00	\$15,444.50
6591 - Repairs & Maintenance: Water System 2	\$0.00	\$711.25	\$711.25	\$45.50	\$4,978.75	\$4,933.25	\$8,535.00	\$8,489.50
6600 - Snow Removal	\$0.00	\$1,000.00	\$1,000.00	\$4,772.96	\$7,000.00	\$2,227.04	\$12,000.00	\$7,227.04
6900 - Water Conservation Fees/Taxes	\$168.11	\$83.33	(\$84.78)	\$338.08	\$583.31	\$245.23	\$1,000.00	\$661.92
6950 - Water Sampling	\$0.00	\$100.00	\$100.00	\$49.57	\$700.00	\$650.43	\$1,200.00	\$1,150.43
Total COMMON AREA	\$1,780.01	\$5,389.17	\$3,609.16	\$9,482.25	\$37,724.19	\$28,241.94	\$64,670.00	\$55,187.75
TAXES/OTHER EXPENSES								
8280 - Corporation Commission	\$0.00	\$1.67	\$1.67	\$60.00	\$11.69	(\$48.31)	\$20.00	(\$40.00)
8600 - Reserve Study	\$0.00	\$500.00	\$500.00	\$0.00	\$3,500.00	\$3,500.00	\$6,000.00	\$6,000.00
8840 - Taxes - Property	\$0.00	\$66.67	\$66.67	\$0.00	\$466.69	\$466.69	\$800.00	\$800.00
8850 - Taxes - State	\$0.00	\$0.00	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$50.00
Total TAXES/OTHER EXPENSES	\$0.00	\$568.34	\$568.34	\$110.00	\$4,028.38	\$3,918.38	\$6,870.00	\$6,760.00
UTILITIES								
7700 - Utilities	\$679.24	\$666.67	(\$12.57)	\$4,675.49	\$4,666.69	(\$8.80)	\$8,000.00	\$3,324.51
Total UTILITIES	\$679.24	\$666.67	(\$12.57)	\$4,675.49	\$4,666.69	(\$8.80)	\$8,000.00	\$3,324.51
Total Expense	\$3,741.79	\$9,962.50	\$6,220.71	\$24,970.42	\$69,832.50	\$44,862.08	\$119,645.00	\$94,674.58
Operating Net Income	(\$4,252.47)	(\$10,629.17)	\$6,376.70	\$99,321.83	\$53,145.81	\$46,176.02	\$0.00	(\$99,321.83)

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
INCOME STATEMENT - Reserve
7/1/2019 - 7/31/2019

7/1/2019 - 7/31/2019 1/1/2019 - 7/31/2019

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
<u>Reserve Income</u>								
<u>INCOME</u>								
4610 - Interest Income - Reserve	\$10.71	\$0.00	\$10.71	\$56.21	\$0.00	\$56.21	\$0.00	(\$56.21)
<u>Total INCOME</u>	<u>\$10.71</u>	<u>\$0.00</u>	<u>\$10.71</u>	<u>\$56.21</u>	<u>\$0.00</u>	<u>\$56.21</u>	<u>\$0.00</u>	<u>(\$56.21)</u>
<u>TRANSFER BETWEEN FUNDS</u>								
9000 - Transfer From Operating	\$666.67	\$0.00	\$666.67	\$4,666.69	\$0.00	\$4,666.69	\$0.00	(\$4,666.69)
<u>Total TRANSFER BETWEEN FUNDS</u>	<u>\$666.67</u>	<u>\$0.00</u>	<u>\$666.67</u>	<u>\$4,666.69</u>	<u>\$0.00</u>	<u>\$4,666.69</u>	<u>\$0.00</u>	<u>(\$4,666.69)</u>
<u>Total Reserve Income</u>	<u>\$677.38</u>	<u>\$0.00</u>	<u>\$677.38</u>	<u>\$4,722.90</u>	<u>\$0.00</u>	<u>\$4,722.90</u>	<u>\$0.00</u>	<u>(\$4,722.90)</u>
<u>Reserve Expense</u>								
<u>RESERVE EXPENSE</u>								
9110 - Bank Fees - Reserves	\$0.00	\$0.00	\$0.00	\$45.00	\$0.00	(\$45.00)	\$0.00	(\$45.00)
<u>Total RESERVE EXPENSE</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$45.00</u>	<u>\$0.00</u>	<u>(\$45.00)</u>	<u>\$0.00</u>	<u>(\$45.00)</u>
<u>Total Reserve Expense</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$45.00</u>	<u>\$0.00</u>	<u>(\$45.00)</u>	<u>\$0.00</u>	<u>(\$45.00)</u>
<u>Reserve Net Income</u>	<u>\$677.38</u>	<u>\$0.00</u>	<u>\$677.38</u>	<u>\$4,677.90</u>	<u>\$0.00</u>	<u>\$4,677.90</u>	<u>\$0.00</u>	<u>(\$4,677.90)</u>

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
Income Statement - Operating
1/1/2019 - 7/31/2019

	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	YTD
Income								
INCOME								
4100 - Homeowner Assessments	\$127,645.60	\$0.00	\$0.00	\$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	\$25.00	\$50.00	\$175.00
4310 - Assessment Interest	\$0.00	\$49.98	\$22.57	\$207.23	\$222.51	\$106.36	\$90.78	\$699.43
4350 - Lien/Collection Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$330.00	\$0.00	\$330.00
4600 - Interest Income	\$13.42	\$13.68	\$15.79	\$15.85	\$16.09	\$14.86	\$15.21	\$104.90
4900 - Other Income	\$4.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4.01
Total INCOME	\$127,688.03	\$63.66	\$38.36	\$248.08	\$288.60	\$476.22	\$155.99	\$128,958.94
TRANSFER BETWEEN FUNDS								
8900 - Transfer to Reserves	(\$666.67)	(\$666.67)	(\$666.67)	(\$666.67)	(\$666.67)	(\$666.67)	(\$666.67)	(\$4,666.69)
Total TRANSFER BETWEEN FUNDS	(\$666.67)	(\$666.67)	(\$666.67)	(\$666.67)	(\$666.67)	(\$666.67)	(\$666.67)	(\$4,666.69)
Total Income	\$127,021.36	(\$603.01)	(\$628.31)	(\$418.59)	(\$378.07)	(\$190.45)	(\$510.68)	\$124,292.25
Expense								
ADMINISTRATIVE								
5100 - Accounting/Tax Prep Fees	\$0.00	\$269.69	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$269.69
5400 - Insurance	\$768.67	\$768.67	\$768.67	\$768.67	\$784.37	\$784.33	\$784.33	\$5,427.71
5500 - Legal Fees	\$0.00	\$0.00	\$0.00	\$1,086.92	\$345.18	\$92.50	\$0.00	\$1,524.60
5600 - Management Fees	\$416.40	\$416.40	\$416.40	\$404.53	\$416.40	\$428.27	\$416.40	\$2,914.80
5650 - Travel/Mileage	\$0.00	\$71.34	\$0.00	\$0.00	\$0.00	\$22.62	\$15.66	\$109.62
5800 - Office Supplies	\$7.26	\$9.94	\$96.22	\$8.87	\$1.88	\$1.61	\$54.21	\$179.99
5810 - Postage	\$5.97	\$3.88	\$150.20	\$29.90	\$2.15	\$1.60	\$9.20	\$202.90
5820 - Printing	\$1.13	\$1.29	\$53.64	\$9.89	\$3.87	\$0.81	\$2.74	\$73.37
Total ADMINISTRATIVE	\$1,199.43	\$1,541.21	\$1,485.13	\$2,308.78	\$1,553.85	\$1,331.74	\$1,282.54	\$10,702.68
COMMON AREA								
6060 - Certified Water Operator	\$0.00	\$0.00	\$0.00	\$817.03	\$0.00	\$599.16	\$0.00	\$1,416.19
6390 - Line Location Services	\$180.85	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$180.85
6500 - Repairs & Maintenance: Water - General	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$990.20	\$1,598.40	\$2,588.60
6590 - Repairs & Maintenance:	\$0.00	\$17.00	\$14.00	\$30.50	\$0.00	\$15.50	\$13.50	\$90.50

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Income Statement - Operating

1/1/2019 - 7/31/2019

	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	YTD
Net Income	\$123,504.21	(\$5,614.14)	(\$3,770.75)	(\$4,355.16)	(\$2,439.07)	(\$3,750.79)	(\$4,252.47)	\$99,321.83

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
Income Statement - Reserve
1/1/2019 - 7/31/2019

	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	YTD
Reserve Income								
<u>INCOME</u>								
4610 - Interest Income - Reserve	\$9.46	\$8.61	\$9.61	\$9.35	\$8.47	\$0.00	\$10.71	\$56.21
<u>Total INCOME</u>	\$9.46	\$8.61	\$9.61	\$9.35	\$8.47	\$0.00	\$10.71	\$56.21
TRANSFER BETWEEN FUNDS								
9000 - Transfer From Operating	\$666.67	\$666.67	\$666.67	\$666.67	\$666.67	\$666.67	\$666.67	\$4,666.69
<u>Total TRANSFER BETWEEN FUNDS</u>	\$666.67	\$666.67	\$666.67	\$666.67	\$666.67	\$666.67	\$666.67	\$4,666.69
<i>Total Reserve Income</i>	\$676.13	\$675.28	\$676.28	\$676.02	\$675.14	\$666.67	\$677.38	\$4,722.90
Reserve Expense								
<u>RESERVE EXPENSE</u>								
9110 - Bank Fees - Reserves	\$0.00	\$0.00	\$0.00	\$45.00	\$0.00	\$0.00	\$0.00	\$45.00
<u>Total RESERVE EXPENSE</u>	\$0.00	\$0.00	\$0.00	\$45.00	\$0.00	\$0.00	\$0.00	\$45.00
<i>Total Reserve Expense</i>	\$0.00	\$0.00	\$0.00	\$45.00	\$0.00	\$0.00	\$0.00	\$45.00
Reserve Net Income	\$676.13	\$675.28	\$676.28	\$631.02	\$675.14	\$666.67	\$677.38	\$4,677.90
Net Income	\$676.13	\$675.28	\$676.28	\$631.02	\$675.14	\$666.67	\$677.38	\$4,677.90

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
Check Register Report
7/1/2019 - 7/31/2019

Account #	Check #	Check Date Invoice	Vendor or Payee Line Item	Check Amt	Expense Account	Invoice	Paid
1010	1212	7/1/2019 0719	SIERRA LOS PINOS MONTHLY RES TRANSFER LANB	\$666.67	1051 LANB/Enterprise Reserve Account-901	\$666.67	\$666.67
1010	On-Line	7/3/2019	COMMUNITY ASSET MANAGEMENT LLC	\$432.64			
		JULY SUPP MGMT 0719	PRINTING		5820 Printing	\$2.74	\$2.74
		JULY SUPP MGMT 0719	OFFICE SUPPLIES		5800 Office Supplies	\$4.30	\$4.30
		JULY SUPP MGMT 0719	POSTAGE		5810 Postage	\$9.20	\$9.20
		JULY SUPP MGMT 0719	MANAGEMENT FEE		5600 Management Fees	\$416.40	\$416.40
1010	1213	7/8/2019 REIMB	GERALDINE BURWORTH	\$0.00	****VOID****	\$0.00	\$0.00
1010	100032	7/8/2019 3946	LEVELCON - MICRO-DESIGN, INC.	\$13.50	6590 Repairs & Maintenance: Water System 1	\$13.50	\$13.50
1010	On-Line	7/1/12/2019	JEMEZ MOUNTAINS ELECTRIC COOP INC 67096-001 / FOREST ROAD 10	\$197.44	7700 Utilities	\$197.44	\$197.44
1010	On-Line	7/1/12/2019	JEMEZ MOUNTAINS ELECTRIC COOP INC 67096-002 / 5250 SIERRA LOS PINNOS	\$253.60	7700 Utilities	\$253.60	\$253.60
1010	On-Line	7/1/12/2019	JEMEZ MOUNTAINS ELECTRIC COOP INC 67096-003 / 4800 SIERRA LOS PINNOS	\$14.89	7700 Utilities	\$14.89	\$14.89
1010	On-Line	7/1/12/2019	JEMEZ MOUNTAINS ELECTRIC COOP INC 67096-005 / 6709602 SIERRA LOS PINOS	\$131.72	7700 Utilities	\$131.72	\$131.72
1010	1214	7/1/12/2019 Refund	MACKENZIE and MISTY BISHOP [REFUND] - Acct #: 112901040-1 - LOCKBOX PAYMENT	\$425.00	2100 Prepaid Owner Assessments	\$425.00	\$425.00
1010	1215	7/15/2019 REIMB REIMB	HAROLD CORN Reimb	\$65.57	5650 Travel/Mileage 5800 Office Supplies	\$15.66 \$49.91	\$15.66 \$49.91
1010	1216	7/15/2019 23-7348475	NEW MEXICO TAXATION AND REVENUE DEPARTMENT L0513625264	\$168.11	6900 Water Conservation Fees/Taxes	\$168.11	\$168.11
1010	100033	7/23/2019 INV265272	BAKER UTILITY SUPPLY	\$1,598.40	6500 Repairs & Maintenance: Water - General	\$1,598.40	\$1,598.40
Total:				<u>\$3,967.54</u>			