

Sierra Los Pinos Property Owners Association

Financial Statement Period Ending: January 31, 2023



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

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SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Balance Sheet

1/31/2023

	Operating	Reserve	Total
Assets			
CASH			
1010 - Alliance Operating Checking-579	\$178,757.62		\$178,757.62
1050 - Alliance Reserve MM-923		\$45,676.84	\$45,676.84
Total CASH	<u>\$178,757.62</u>	<u>\$45,676.84</u>	<u>\$224,434.46</u>
ACCOUNTS RECEIVABLE			
1200 - A/R Assessments	\$54,153.03		\$54,153.03
1240 - A/R Late Fees/Interest	\$2,669.15		\$2,669.15
1250 - A/R NSF/Collection Notice Fees	\$275.00		\$275.00
1280 - A/R Other	\$1,275.00		\$1,275.00
Total ACCOUNTS RECEIVABLE	<u>\$58,372.18</u>		<u>\$58,372.18</u>
OTHER ASSETS			
1610 - Prepaid Insurance	\$1,607.72		\$1,607.72
Total OTHER ASSETS	<u>\$1,607.72</u>	<u>\$0.00</u>	<u>\$1,607.72</u>
FIXED ASSETS			
1800 - Equipment	\$15,615.18		\$15,615.18
Total FIXED ASSETS	<u>\$15,615.18</u>		<u>\$15,615.18</u>
Assets Total	<u>\$254,352.70</u>	<u>\$45,676.84</u>	<u>\$300,029.54</u>

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Balance Sheet

1/31/2023

	Operating	Reserve	Total
Liabilities & Equity			
LIABILITIES			
2100 - Prepaid Owner Assessments	\$358.74		\$358.74
2150 - Deferred Revenue	\$156,068.26		\$156,068.26
2200 - Accounts Payable	\$40.66		\$40.66
2250 - Accrued Expenses	\$4,399.51		\$4,399.51
Total LIABILITIES	<u>\$160,867.17</u>	<u>\$0.00</u>	<u>\$160,867.17</u>
EQUITY			
3200 - Operating Equity	\$85,945.45		\$85,945.45
3500 - Reserve Equity		\$43,681.54	\$43,681.54
Total EQUITY	<u>\$85,945.45</u>	<u>\$43,681.54</u>	<u>\$129,626.99</u>
Net Income	<u>\$7,540.08</u>	<u>\$1,995.30</u>	<u>\$9,535.38</u>
Liabilities and Equity Total	<u>\$254,352.70</u>	<u>\$45,676.84</u>	<u>\$300,029.54</u>

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
INCOME STATEMENT - Operating
1/1/2023 - 1/31/2023

Accounts	1/1/2023 - 1/31/2023			1/1/2023 - 1/31/2023			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>INCOME</u>								
4100 - Homeowner Assessments	\$14,188.03	\$14,188.03	\$0.00	\$14,188.03	\$14,188.03	\$0.00	\$170,256.39	\$156,068.36
4101 - New Membership Application Dues	\$25.00	\$0.00	\$25.00	\$25.00	\$0.00	\$25.00	\$0.00	(\$25.00)
4350 - Lien/Collection Fees	\$45.00	\$0.00	\$45.00	\$45.00	\$0.00	\$45.00	\$0.00	(\$45.00)
4600 - Interest Income	\$3.05	\$0.00	\$3.05	\$3.05	\$0.00	\$3.05	\$0.00	(\$3.05)
Total INCOME	\$14,261.08	\$14,188.03	\$73.05	\$14,261.08	\$14,188.03	\$73.05	\$170,256.39	\$155,995.31
<u>TRANSFER BETWEEN FUNDS</u>								
8900 - Transfer to Reserves	(\$1,989.70)	(\$1,989.70)	\$0.00	(\$1,989.70)	(\$1,989.70)	\$0.00	(\$23,876.39)	(\$21,886.69)
Total TRANSFER BETWEEN FUNDS	(\$1,989.70)	(\$1,989.70)	\$0.00	(\$1,989.70)	(\$1,989.70)	\$0.00	(\$23,876.39)	(\$21,886.69)
Total Income	\$12,271.38	\$12,198.33	\$73.05	\$12,271.38	\$12,198.33	\$73.05	\$146,380.00	\$134,108.62
Expense								
<u>ADMINISTRATIVE</u>								
5100 - Accounting/Tax Prep Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	\$500.00
5400 - Insurance	\$535.92	\$416.67	(\$119.25)	\$535.92	\$416.67	(\$119.25)	\$5,000.00	\$4,464.08
5500 - Legal Fees	\$0.00	\$416.67	\$416.67	\$0.00	\$416.67	\$416.67	\$5,000.00	\$5,000.00
5530 - Lien/Collection Costs	\$35.00	\$33.33	(\$1.67)	\$35.00	\$33.33	(\$1.67)	\$400.00	\$365.00
5600 - Management Fees	\$457.17	\$458.33	\$1.16	\$457.17	\$458.33	\$1.16	\$5,500.00	\$5,042.83
5650 - Travel/Mileage	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	\$500.00
5800 - Office Supplies	\$1.35	\$83.33	\$81.98	\$1.35	\$83.33	\$81.98	\$1,000.00	\$998.65
5810 - Postage	\$80.97	\$41.67	(\$39.30)	\$80.97	\$41.67	(\$39.30)	\$500.00	\$419.03
5820 - Printing	\$423.73	\$58.33	(\$365.40)	\$423.73	\$58.33	(\$365.40)	\$700.00	\$276.27
5840 - Safe Deposit Box	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$45.00	\$45.00
5860 - Social Committee	\$0.00	\$30.00	\$30.00	\$0.00	\$30.00	\$30.00	\$360.00	\$360.00
5900 - Webmaster	\$31.16	\$125.00	\$93.84	\$31.16	\$125.00	\$93.84	\$1,500.00	\$1,468.84
Total ADMINISTRATIVE	\$1,565.30	\$1,663.33	\$98.03	\$1,565.30	\$1,663.33	\$98.03	\$21,005.00	\$19,439.70

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
INCOME STATEMENT - Operating
1/1/2023 - 1/31/2023

Accounts	1/1/2023 - 1/31/2023			1/1/2023 - 1/31/2023			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>COMMON AREA</u>								
6060 - Certified Water Operator	\$1,772.91	\$1,666.67	(\$106.24)	\$1,772.91	\$1,666.67	(\$106.24)	\$20,000.00	\$18,227.09
6390 - Line Location Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$200.00	\$200.00
6410 - Parks	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$200.00	\$200.00
6500 - Repairs & Maintenance: Water - General	\$0.00	\$416.67	\$416.67	\$0.00	\$416.67	\$416.67	\$5,000.00	\$5,000.00
6572 - Repairs & Maintenance: Roads	\$0.00	\$2,083.33	\$2,083.33	\$0.00	\$2,083.33	\$2,083.33	\$25,000.00	\$25,000.00
6590 - Repairs & Maintenance: Water System 1	\$241.02	\$2,250.00	\$2,008.98	\$241.02	\$2,250.00	\$2,008.98	\$27,000.00	\$26,758.98
6591 - Repairs & Maintenance: Water System 2	\$241.01	\$1,583.33	\$1,342.32	\$241.01	\$1,583.33	\$1,342.32	\$19,000.00	\$18,758.99
6600 - Snow Removal	\$0.00	\$4,250.00	\$4,250.00	\$0.00	\$4,250.00	\$4,250.00	\$17,000.00	\$17,000.00
6900 - Water Conservation Fees/Taxes	\$122.37	\$0.00	(\$122.37)	\$122.37	\$0.00	(\$122.37)	\$500.00	\$377.63
6950 - Water Sampling	\$0.00	\$833.33	\$833.33	\$0.00	\$833.33	\$833.33	\$2,500.00	\$2,500.00
Total COMMON AREA	\$2,377.31	\$13,083.33	\$10,706.02	\$2,377.31	\$13,083.33	\$10,706.02	\$116,400.00	\$114,022.69
<u>TAXES/OTHER EXPENSES</u>								
8280 - Annual Corporate Report	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$60.00	\$60.00
8840 - Taxes - Property	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	\$500.00
8850 - Taxes - State	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$50.00	\$50.00
Total TAXES/OTHER EXPENSES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$610.00	\$610.00
<u>UTILITIES</u>								
7700 - Utilities	\$788.69	\$898.00	\$109.31	\$788.69	\$898.00	\$109.31	\$8,365.00	\$7,576.31
Total UTILITIES	\$788.69	\$898.00	\$109.31	\$788.69	\$898.00	\$109.31	\$8,365.00	\$7,576.31
Total Expense	\$4,731.30	\$15,644.66	\$10,913.36	\$4,731.30	\$15,644.66	\$10,913.36	\$146,380.00	\$141,648.70
Operating Net Income	\$7,540.08	(\$3,446.33)	\$10,986.41	\$7,540.08	(\$3,446.33)	\$10,986.41	\$0.00	(\$7,540.08)

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
INCOME STATEMENT - Reserve
1/1/2023 - 1/31/2023

1/1/2023 - 1/31/2023 1/1/2023 - 1/31/2023

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
Reserve Income								
<u>INCOME</u>								
4610 - Interest Income - Reserve	\$5.60	\$0.00	\$5.60	\$5.60	\$0.00	\$5.60	\$0.00	(\$5.60)
Total INCOME	\$5.60	\$0.00	\$5.60	\$5.60	\$0.00	\$5.60	\$0.00	(\$5.60)
<u>TRANSFER BETWEEN FUNDS</u>								
9000 - Transfer From Operating	\$1,989.70	\$1,989.70	\$0.00	\$1,989.70	\$1,989.70	\$0.00	\$23,876.39	\$21,886.69
Total TRANSFER BETWEEN FUNDS	\$1,989.70	\$1,989.70	\$0.00	\$1,989.70	\$1,989.70	\$0.00	\$23,876.39	\$21,886.69
Total Reserve Income	\$1,995.30	\$1,989.70	\$5.60	\$1,995.30	\$1,989.70	\$5.60	\$23,876.39	\$21,881.09
Reserve Net Income	\$1,995.30	\$1,989.70	\$5.60	\$1,995.30	\$1,989.70	\$5.60	\$23,876.39	\$21,881.09

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Income Statement - Operating

1/1/2023 - 1/31/2023

	Jan 2023	YTD
Income		
<u>INCOME</u>		
4100 - Homeowner Assessments	\$14,188.03	\$14,188.03
4101 - New Membership Application Dues	\$25.00	\$25.00
4350 - Lien/Collection Fees	\$45.00	\$45.00
4600 - Interest Income	\$3.05	\$3.05
<u>Total INCOME</u>	\$14,261.08	\$14,261.08
 <u>TRANSFER BETWEEN FUNDS</u>		
8900 - Transfer to Reserves	(\$1,989.70)	(\$1,989.70)
<u>Total TRANSFER BETWEEN FUNDS</u>	(\$1,989.70)	(\$1,989.70)
 <i>Total Income</i>	\$12,271.38	\$12,271.38
 Expense		
<u>ADMINISTRATIVE</u>		
5400 - Insurance	\$535.92	\$535.92
5530 - Lien/Collection Costs	\$35.00	\$35.00
5600 - Management Fees	\$457.17	\$457.17
5800 - Office Supplies	\$1.35	\$1.35
5810 - Postage	\$80.97	\$80.97
5820 - Printing	\$423.73	\$423.73
5900 - Webmaster	\$31.16	\$31.16
<u>Total ADMINISTRATIVE</u>	\$1,565.30	\$1,565.30
 <u>COMMON AREA</u>		
6060 - Certified Water Operator	\$1,772.91	\$1,772.91
6590 - Repairs & Maintenance: Water System 1	\$241.02	\$241.02
6591 - Repairs & Maintenance: Water System 2	\$241.01	\$241.01
6900 - Water Conservation Fees/Taxes	\$122.37	\$122.37
<u>Total COMMON AREA</u>	\$2,377.31	\$2,377.31

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
Income Statement - Operating
1/1/2023 - 1/31/2023

	Jan 2023	YTD
<u>UTILITIES</u>		
7700 - Utilities	\$788.69	\$788.69
<u>Total UTILITIES</u>	\$788.69	\$788.69
<i>Total Expense</i>	\$4,731.30	\$4,731.30
Operating Net Income	\$7,540.08	\$7,540.08

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Income Statement - Reserve

1/1/2023 - 1/31/2023

	Jan 2023		YTD	
Reserve Income				
<u>INCOME</u>				
4610 - Interest Income - Reserve		\$5.60		\$5.60
<u>Total INCOME</u>		\$5.60		\$5.60
 <u>TRANSFER BETWEEN FUNDS</u>				
9000 - Transfer From Operating		\$1,989.70		\$1,989.70
<u>Total TRANSFER BETWEEN FUNDS</u>		\$1,989.70		\$1,989.70
 <i>Total Reserve Income</i>		\$1,995.30		\$1,995.30
 Reserve Expense				
<i>Total Reserve Expense</i>		\$0.00		\$0.00
 Reserve Net Income		\$1,995.30		\$1,995.30