

Sierra Los Pinos Property Owners Association

Financial Statement Period Ending: February 28, 2023



HOAMCO

SERVING COMMUNITY ASSOCIATIONS SINCE 1991

8700-A Education Pl. NW
Albuquerque, NM 87114
505-888-4479
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Fiscal Year End: December 31
Accounting Method: Accrual

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SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Balance Sheet

2/28/2023

| | Operating | Reserve | Total |
|----------------------------------------|---------------------|--------------------|---------------------|
| Assets | | | |
| CASH | | | |
| 1010 - Alliance Operating Checking-579 | \$174,477.93 | | \$174,477.93 |
| 1050 - Alliance Reserve MM-923 | | \$47,671.81 | \$47,671.81 |
| Total CASH | <u>\$174,477.93</u> | <u>\$47,671.81</u> | <u>\$222,149.74</u> |
| ACCOUNTS RECEIVABLE | | | |
| 1200 - A/R Assessments | \$37,220.03 | | \$37,220.03 |
| 1240 - A/R Late Fees/Interest | \$2,958.83 | | \$2,958.83 |
| 1250 - A/R NSF/Collection Notice Fees | \$275.00 | | \$275.00 |
| 1280 - A/R Other | \$1,250.00 | | \$1,250.00 |
| Total ACCOUNTS RECEIVABLE | <u>\$41,703.86</u> | | <u>\$41,703.86</u> |
| OTHER ASSETS | | | |
| 1610 - Prepaid Insurance | \$1,071.80 | | \$1,071.80 |
| Total OTHER ASSETS | <u>\$1,071.80</u> | <u>\$0.00</u> | <u>\$1,071.80</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>\$232,868.77</u> | <u>\$47,671.81</u> | <u>\$280,540.58</u> |

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Balance Sheet

2/28/2023

| | Operating | Reserve | Total |
|-------------------------------------|---------------------|--------------------|---------------------|
| Liabilities & Equity | | | |
| LIABILITIES | | | |
| 2100 - Prepaid Owner Assessments | \$646.72 | | \$646.72 |
| 2150 - Deferred Revenue | \$141,880.23 | | \$141,880.23 |
| 2200 - Accounts Payable | \$19.33 | | \$19.33 |
| 2250 - Accrued Expenses | \$2,079.94 | | \$2,079.94 |
| Total LIABILITIES | <u>\$144,626.22</u> | <u>\$0.00</u> | <u>\$144,626.22</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>\$2,297.10</u> | <u>\$3,990.27</u> | <u>\$6,287.37</u> |
| Liabilities and Equity Total | <u>\$232,868.77</u> | <u>\$47,671.81</u> | <u>\$280,540.58</u> |

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
INCOME STATEMENT - Operating
2/1/2023 - 2/28/2023

| Accounts | 2/1/2023 - 2/28/2023 | | | 1/1/2023 - 2/28/2023 | | | 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 | \$28,376.06 | \$28,376.06 | \$0.00 | \$170,256.39 | \$141,880.33 |
| 4101 - New Membership Application Dues | \$0.00 | \$0.00 | \$0.00 | \$25.00 | \$0.00 | \$25.00 | \$0.00 | (\$25.00) |
| 4310 - Assessment Interest | \$289.68 | \$0.00 | \$289.68 | \$289.68 | \$0.00 | \$289.68 | \$0.00 | (\$289.68) |
| 4350 - Lien/Collection Fees | \$0.00 | \$0.00 | \$0.00 | \$45.00 | \$0.00 | \$45.00 | \$0.00 | (\$45.00) |
| 4600 - Interest Income | \$3.57 | \$0.00 | \$3.57 | \$6.62 | \$0.00 | \$6.62 | \$0.00 | (\$6.62) |
| Total INCOME | \$14,481.28 | \$14,188.03 | \$293.25 | \$28,742.36 | \$28,376.06 | \$366.30 | \$170,256.39 | \$141,514.03 |
| <u>TRANSFER BETWEEN FUNDS</u> | | | | | | | | |
| 8900 - Transfer to Reserves | (\$1,989.70) | (\$1,989.70) | \$0.00 | (\$3,979.40) | (\$3,979.40) | \$0.00 | (\$23,876.39) | (\$19,896.99) |
| Total TRANSFER BETWEEN FUNDS | (\$1,989.70) | (\$1,989.70) | \$0.00 | (\$3,979.40) | (\$3,979.40) | \$0.00 | (\$23,876.39) | (\$19,896.99) |
| Total Income | \$12,491.58 | \$12,198.33 | \$293.25 | \$24,762.96 | \$24,396.66 | \$366.30 | \$146,380.00 | \$121,617.04 |
| 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) | \$1,071.84 | \$833.34 | (\$238.50) | \$5,000.00 | \$3,928.16 |
| 5500 - Legal Fees | \$0.00 | \$416.67 | \$416.67 | \$0.00 | \$833.34 | \$833.34 | \$5,000.00 | \$5,000.00 |
| 5530 - Lien/Collection Costs | \$0.00 | \$33.33 | \$33.33 | \$35.00 | \$66.66 | \$31.66 | \$400.00 | \$365.00 |
| 5600 - Management Fees | \$457.17 | \$458.33 | \$1.16 | \$914.34 | \$916.66 | \$2.32 | \$5,500.00 | \$4,585.66 |
| 5650 - Travel/Mileage | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$500.00 | \$500.00 |
| 5800 - Office Supplies | \$27.85 | \$83.33 | \$55.48 | \$29.20 | \$166.66 | \$137.46 | \$1,000.00 | \$970.80 |
| 5810 - Postage | \$129.48 | \$41.67 | (\$87.81) | \$210.45 | \$83.34 | (\$127.11) | \$500.00 | \$289.55 |
| 5820 - Printing | \$1.29 | \$58.33 | \$57.04 | \$425.02 | \$116.66 | (\$308.36) | \$700.00 | \$274.98 |
| 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 | \$60.00 | \$60.00 | \$360.00 | \$360.00 |
| 5900 - Webmaster | \$167.88 | \$125.00 | (\$42.88) | \$199.04 | \$250.00 | \$50.96 | \$1,500.00 | \$1,300.96 |
| Total ADMINISTRATIVE | \$1,319.59 | \$1,663.33 | \$343.74 | \$2,884.89 | \$3,326.66 | \$441.77 | \$21,005.00 | \$18,120.11 |

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
INCOME STATEMENT - Operating
2/1/2023 - 2/28/2023

| Accounts | 2/1/2023 - 2/28/2023 | | | 1/1/2023 - 2/28/2023 | | | 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) | \$3,545.82 | \$3,333.34 | (\$212.48) | \$20,000.00 | \$16,454.18 |
| 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 | \$833.34 | \$833.34 | \$5,000.00 | \$5,000.00 |
| 6572 - Repairs & Maintenance: Roads | \$0.00 | \$2,083.33 | \$2,083.33 | \$0.00 | \$4,166.66 | \$4,166.66 | \$25,000.00 | \$25,000.00 |
| 6590 - Repairs & Maintenance: Water System 1 | \$3,073.88 | \$2,250.00 | (\$823.88) | \$3,314.90 | \$4,500.00 | \$1,185.10 | \$27,000.00 | \$23,685.10 |
| 6591 - Repairs & Maintenance: Water System 2 | \$109.50 | \$1,583.33 | \$1,473.83 | \$350.51 | \$3,166.66 | \$2,816.15 | \$19,000.00 | \$18,649.49 |
| 6600 - Snow Removal | \$8,775.94 | \$0.00 | (\$8,775.94) | \$8,775.94 | \$4,250.00 | (\$4,525.94) | \$17,000.00 | \$8,224.06 |
| 6900 - Water Conservation Fees/Taxes | \$0.00 | \$0.00 | \$0.00 | \$122.37 | \$0.00 | (\$122.37) | \$500.00 | \$377.63 |
| 6950 - Water Sampling | \$1,968.52 | \$0.00 | (\$1,968.52) | \$1,968.52 | \$833.33 | (\$1,135.19) | \$2,500.00 | \$531.48 |
| Total COMMON AREA | \$15,700.75 | \$8,000.00 | (\$7,700.75) | \$18,078.06 | \$21,083.33 | \$3,005.27 | \$116,400.00 | \$98,321.94 |
| <u>TAXES/OTHER EXPENSES</u> | | | | | | | | |
| 8280 - Annual Corporate Report | \$10.00 | \$0.00 | (\$10.00) | \$10.00 | \$0.00 | (\$10.00) | \$60.00 | \$50.00 |
| 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 | \$10.00 | \$0.00 | (\$10.00) | \$10.00 | \$0.00 | (\$10.00) | \$610.00 | \$600.00 |
| <u>UTILITIES</u> | | | | | | | | |
| 7700 - Utilities | \$704.22 | \$639.00 | (\$65.22) | \$1,492.91 | \$1,537.00 | \$44.09 | \$8,365.00 | \$6,872.09 |
| Total UTILITIES | \$704.22 | \$639.00 | (\$65.22) | \$1,492.91 | \$1,537.00 | \$44.09 | \$8,365.00 | \$6,872.09 |
| Total Expense | \$17,734.56 | \$10,302.33 | (\$7,432.23) | \$22,465.86 | \$25,946.99 | \$3,481.13 | \$146,380.00 | \$123,914.14 |
| Operating Net Income | (\$5,242.98) | \$1,896.00 | (\$7,138.98) | \$2,297.10 | (\$1,550.33) | \$3,847.43 | \$0.00 | (\$2,297.10) |

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
INCOME STATEMENT - Reserve
2/1/2023 - 2/28/2023

2/1/2023 - 2/28/2023

1/1/2023 - 2/28/2023

| Accounts | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget | Remaining Budget |
|-------------------------------------|-------------------|-------------------|---------------|-------------------|-------------------|----------------|--------------------|--------------------|
| Reserve Income | | | | | | | | |
| <u>INCOME</u> | | | | | | | | |
| 4610 - Interest Income - Reserve | \$5.27 | \$0.00 | \$5.27 | \$10.87 | \$0.00 | \$10.87 | \$0.00 | (\$10.87) |
| Total INCOME | \$5.27 | \$0.00 | \$5.27 | \$10.87 | \$0.00 | \$10.87 | \$0.00 | (\$10.87) |
| <u>TRANSFER BETWEEN FUNDS</u> | | | | | | | | |
| 9000 - Transfer From Operating | \$1,989.70 | \$1,989.70 | \$0.00 | \$3,979.40 | \$3,979.40 | \$0.00 | \$23,876.39 | \$19,896.99 |
| Total TRANSFER BETWEEN FUNDS | \$1,989.70 | \$1,989.70 | \$0.00 | \$3,979.40 | \$3,979.40 | \$0.00 | \$23,876.39 | \$19,896.99 |
| Total Reserve Income | \$1,994.97 | \$1,989.70 | \$5.27 | \$3,990.27 | \$3,979.40 | \$10.87 | \$23,876.39 | \$19,886.12 |
| Reserve Net Income | \$1,994.97 | \$1,989.70 | \$5.27 | \$3,990.27 | \$3,979.40 | \$10.87 | \$23,876.39 | \$19,886.12 |

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Income Statement - Operating

1/1/2023 - 2/28/2023

| | Jan 2023 | Feb 2023 | YTD |
|----------------------------------------------|--------------|--------------|--------------|
| Income | | | |
| <u>INCOME</u> | | | |
| 4100 - Homeowner Assessments | \$14,188.03 | \$14,188.03 | \$28,376.06 |
| 4101 - New Membership Application Dues | \$25.00 | \$0.00 | \$25.00 |
| 4310 - Assessment Interest | \$0.00 | \$289.68 | \$289.68 |
| 4350 - Lien/Collection Fees | \$45.00 | \$0.00 | \$45.00 |
| 4600 - Interest Income | \$3.05 | \$3.57 | \$6.62 |
| <u>Total INCOME</u> | \$14,261.08 | \$14,481.28 | \$28,742.36 |
| <u>TRANSFER BETWEEN FUNDS</u> | | | |
| 8900 - Transfer to Reserves | (\$1,989.70) | (\$1,989.70) | (\$3,979.40) |
| <u>Total TRANSFER BETWEEN FUNDS</u> | (\$1,989.70) | (\$1,989.70) | (\$3,979.40) |
| <i>Total Income</i> | \$12,271.38 | \$12,491.58 | \$24,762.96 |
| Expense | | | |
| <u>ADMINISTRATIVE</u> | | | |
| 5400 - Insurance | \$535.92 | \$535.92 | \$1,071.84 |
| 5530 - Lien/Collection Costs | \$35.00 | \$0.00 | \$35.00 |
| 5600 - Management Fees | \$457.17 | \$457.17 | \$914.34 |
| 5800 - Office Supplies | \$1.35 | \$27.85 | \$29.20 |
| 5810 - Postage | \$80.97 | \$129.48 | \$210.45 |
| 5820 - Printing | \$423.73 | \$1.29 | \$425.02 |
| 5900 - Webmaster | \$31.16 | \$167.88 | \$199.04 |
| <u>Total ADMINISTRATIVE</u> | \$1,565.30 | \$1,319.59 | \$2,884.89 |
| <u>COMMON AREA</u> | | | |
| 6060 - Certified Water Operator | \$1,772.91 | \$1,772.91 | \$3,545.82 |
| 6590 - Repairs & Maintenance: Water System 1 | \$241.02 | \$3,073.88 | \$3,314.90 |
| 6591 - Repairs & Maintenance: Water System 2 | \$241.01 | \$109.50 | \$350.51 |
| 6600 - Snow Removal | \$0.00 | \$8,775.94 | \$8,775.94 |
| 6900 - Water Conservation Fees/Taxes | \$122.37 | \$0.00 | \$122.37 |
| 6950 - Water Sampling | \$0.00 | \$1,968.52 | \$1,968.52 |
| <u>Total COMMON AREA</u> | \$2,377.31 | \$15,700.75 | \$18,078.06 |

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Income Statement - Operating

1/1/2023 - 2/28/2023

| | Jan 2023 | Feb 2023 | YTD |
|-----------------------------------|------------|--------------|-------------|
| <u>TAXES/OTHER EXPENSES</u> | | | |
| 8280 - Annual Corporate Report | \$0.00 | \$10.00 | \$10.00 |
| <u>Total TAXES/OTHER EXPENSES</u> | \$0.00 | \$10.00 | \$10.00 |
| <u>UTILITIES</u> | | | |
| 7700 - Utilities | \$788.69 | \$704.22 | \$1,492.91 |
| <u>Total UTILITIES</u> | \$788.69 | \$704.22 | \$1,492.91 |
| <i>Total Expense</i> | \$4,731.30 | \$17,734.56 | \$22,465.86 |
| | | | |
| Operating Net Income | \$7,540.08 | (\$5,242.98) | \$2,297.10 |

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Income Statement - Reserve

1/1/2023 - 2/28/2023

| | Jan 2023 | Feb 2023 | YTD |
|-------------------------------------|------------|------------|------------|
| Reserve Income | | | |
| <u>INCOME</u> | | | |
| 4610 - Interest Income - Reserve | \$5.60 | \$5.27 | \$10.87 |
| <u>Total INCOME</u> | \$5.60 | \$5.27 | \$10.87 |
| <u>TRANSFER BETWEEN FUNDS</u> | | | |
| 9000 - Transfer From Operating | \$1,989.70 | \$1,989.70 | \$3,979.40 |
| <u>Total TRANSFER BETWEEN FUNDS</u> | \$1,989.70 | \$1,989.70 | \$3,979.40 |
| <i>Total Reserve Income</i> | \$1,995.30 | \$1,994.97 | \$3,990.27 |
| Reserve Expense | | | |
| <i>Total Reserve Expense</i> | \$0.00 | \$0.00 | \$0.00 |
| Reserve Net Income | \$1,995.30 | \$1,994.97 | \$3,990.27 |