

Sierra Los Pinos Property Owners Association

Financial Statement Period Ending: June 30, 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

6/30/2023

	Operating	Reserve	Total
Assets			
CASH			
1010 - Alliance Operating Checking-579	\$120,574.95		\$120,574.95
1012 - Alliance Operating ICS - 792	\$25,007.39		\$25,007.39
1050 - Alliance Reserve MM-923		\$55,666.18	\$55,666.18
Total CASH	<u>\$145,582.34</u>	<u>\$55,666.18</u>	<u>\$201,248.52</u>
ACCOUNTS RECEIVABLE			
1200 - A/R Assessments	\$13,773.89		\$13,773.89
1240 - A/R Late Fees/Interest	\$3,169.97		\$3,169.97
1250 - A/R NSF/Collection Notice Fees	\$241.42		\$241.42
1280 - A/R Other	\$849.78		\$849.78
Total ACCOUNTS RECEIVABLE	<u>\$18,035.06</u>		<u>\$18,035.06</u>
OTHER ASSETS			
1610 - Prepaid Insurance	\$5,789.02		\$5,789.02
Total OTHER ASSETS	<u>\$5,789.02</u>	<u>\$0.00</u>	<u>\$5,789.02</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>\$185,021.60</u>	<u>\$55,666.18</u>	<u>\$240,687.78</u>

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Balance Sheet

6/30/2023

	Operating	Reserve	Total
Liabilities & Equity			
LIABILITIES			
2100 - Prepaid Owner Assessments	\$2,243.20		\$2,243.20
2150 - Deferred Revenue	\$85,128.11		\$85,128.11
2200 - Accounts Payable	\$19.33		\$19.33
2250 - Accrued Expenses	\$1,792.91		\$1,792.91
Total LIABILITIES	<u>\$89,183.55</u>	<u>\$0.00</u>	<u>\$89,183.55</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>\$9,892.60</u>	<u>\$11,984.64</u>	<u>\$21,877.24</u>
Liabilities and Equity Total	<u>\$185,021.60</u>	<u>\$55,666.18</u>	<u>\$240,687.78</u>

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
INCOME STATEMENT - Operating
6/1/2023 - 6/30/2023

Accounts	6/1/2023 - 6/30/2023			1/1/2023 - 6/30/2023			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	\$85,128.18	\$85,128.18	\$0.00	\$170,256.39	\$85,128.21
4101 - New Membership Application Dues	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	\$100.00	\$0.00	(\$100.00)
4310 - Assessment Interest	\$270.86	\$0.00	\$270.86	\$1,367.18	\$0.00	\$1,367.18	\$0.00	(\$1,367.18)
4350 - Lien/Collection Fees	\$260.00	\$0.00	\$260.00	\$605.00	\$0.00	\$605.00	\$0.00	(\$605.00)
4525 - Proceeds From Asset Sale	\$350.00	\$0.00	\$350.00	\$350.00	\$0.00	\$350.00	\$0.00	(\$350.00)
4600 - Interest Income	\$5.87	\$0.00	\$5.87	\$27.06	\$0.00	\$27.06	\$0.00	(\$27.06)
4900 - Other Income	\$15.00	\$0.00	\$15.00	\$50.00	\$0.00	\$50.00	\$0.00	(\$50.00)
Total INCOME	\$15,089.76	\$14,188.03	\$901.73	\$87,627.42	\$85,128.18	\$2,499.24	\$170,256.39	\$82,628.97
<u>TRANSFER BETWEEN FUNDS</u>								
8900 - Transfer to Reserves	(\$1,989.70)	(\$1,989.70)	\$0.00	(\$11,938.20)	(\$11,938.20)	\$0.00	(\$23,876.39)	(\$11,938.19)
Total TRANSFER BETWEEN FUNDS	(\$1,989.70)	(\$1,989.70)	\$0.00	(\$11,938.20)	(\$11,938.20)	\$0.00	(\$23,876.39)	(\$11,938.19)
Total Income	\$13,100.06	\$12,198.33	\$901.73	\$75,689.22	\$73,189.98	\$2,499.24	\$146,380.00	\$70,690.78
Expense								
<u>ADMINISTRATIVE</u>								
5100 - Accounting/Tax Prep Fees	\$0.00	\$0.00	\$0.00	\$296.31	\$500.00	\$203.69	\$500.00	\$203.69
5400 - Insurance	\$578.99	\$416.67	(\$162.32)	\$3,301.62	\$2,500.02	(\$801.60)	\$5,000.00	\$1,698.38
5500 - Legal Fees	\$202.03	\$416.67	\$214.64	\$202.03	\$2,500.02	\$2,297.99	\$5,000.00	\$4,797.97
5530 - Lien/Collection Costs	\$0.00	\$33.33	\$33.33	\$335.00	\$199.98	(\$135.02)	\$400.00	\$65.00
5600 - Management Fees	\$457.17	\$458.33	\$1.16	\$2,743.02	\$2,749.98	\$6.96	\$5,500.00	\$2,756.98
5650 - Travel/Mileage	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	\$500.00
5800 - Office Supplies	\$10.97	\$83.33	\$72.36	\$162.67	\$499.98	\$337.31	\$1,000.00	\$837.33
5810 - Postage	\$222.27	\$41.67	(\$180.60)	\$666.95	\$250.02	(\$416.93)	\$500.00	(\$166.95)
5820 - Printing	\$133.45	\$58.33	(\$75.12)	\$787.48	\$349.98	(\$437.50)	\$700.00	(\$87.48)
5840 - Safe Deposit Box	\$0.00	\$0.00	\$0.00	\$45.00	\$45.00	\$0.00	\$45.00	\$0.00
5860 - Social Committee	\$0.00	\$30.00	\$30.00	\$0.00	\$180.00	\$180.00	\$360.00	\$360.00
5900 - Webmaster	\$0.00	\$125.00	\$125.00	\$199.04	\$750.00	\$550.96	\$1,500.00	\$1,300.96
Total ADMINISTRATIVE	\$1,604.88	\$1,663.33	\$58.45	\$8,739.12	\$10,524.98	\$1,785.86	\$21,005.00	\$12,265.88

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
INCOME STATEMENT - Operating
6/1/2023 - 6/30/2023

Accounts	6/1/2023 - 6/30/2023			1/1/2023 - 6/30/2023			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)	\$10,637.46	\$10,000.02	(\$637.44)	\$20,000.00	\$9,362.54
6390 - Line Location Services	\$0.00	\$0.00	\$0.00	\$0.00	\$200.00	\$200.00	\$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	\$2,500.02	\$2,500.02	\$5,000.00	\$5,000.00
6572 - Repairs & Maintenance: Roads	\$1,261.49	\$2,083.33	\$821.84	\$1,261.49	\$12,499.98	\$11,238.49	\$25,000.00	\$23,738.51
6590 - Repairs & Maintenance: Water System 1	\$10.00	\$2,250.00	\$2,240.00	\$6,278.10	\$13,500.00	\$7,221.90	\$27,000.00	\$20,721.90
6591 - Repairs & Maintenance: Water System 2	\$14,575.67	\$1,583.33	(\$12,992.34)	\$21,423.60	\$9,499.98	(\$11,923.62)	\$19,000.00	(\$2,423.60)
6600 - Snow Removal	\$0.00	\$0.00	\$0.00	\$9,517.03	\$8,500.00	(\$1,017.03)	\$17,000.00	\$7,482.97
6900 - Water Conservation Fees/Taxes	\$0.00	\$0.00	\$0.00	\$122.37	\$0.00	(\$122.37)	\$500.00	\$377.63
6950 - Water Sampling	\$503.81	\$0.00	(\$503.81)	\$3,288.42	\$1,666.66	(\$1,621.76)	\$2,500.00	(\$788.42)
Total COMMON AREA	\$18,123.88	\$8,000.00	(\$10,123.88)	\$52,528.47	\$58,366.66	\$5,838.19	\$116,400.00	\$63,871.53
<u>TAXES/OTHER EXPENSES</u>								
8280 - Annual Corporate Report	\$0.00	\$0.00	\$0.00	\$10.00	\$60.00	\$50.00	\$60.00	\$50.00
8840 - Taxes - Property	\$0.00	\$0.00	\$0.00	\$33.90	\$250.00	\$216.10	\$500.00	\$466.10
8850 - Taxes - State	\$0.00	\$0.00	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$0.00
Total TAXES/OTHER EXPENSES	\$0.00	\$0.00	\$0.00	\$93.90	\$360.00	\$266.10	\$610.00	\$516.10
<u>UTILITIES</u>								
7700 - Utilities	\$550.39	\$770.00	\$219.61	\$4,435.13	\$4,676.00	\$240.87	\$8,365.00	\$3,929.87
Total UTILITIES	\$550.39	\$770.00	\$219.61	\$4,435.13	\$4,676.00	\$240.87	\$8,365.00	\$3,929.87
Total Expense	\$20,279.15	\$10,433.33	(\$9,845.82)	\$65,796.62	\$73,927.64	\$8,131.02	\$146,380.00	\$80,583.38
Operating Net Income	(\$7,179.09)	\$1,765.00	(\$8,944.09)	\$9,892.60	(\$737.66)	\$10,630.26	\$0.00	(\$9,892.60)

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
INCOME STATEMENT - Reserve
6/1/2023 - 6/30/2023

6/1/2023 - 6/30/2023 1/1/2023 - 6/30/2023

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
Reserve Income								
<u>INCOME</u>								
4610 - Interest Income - Reserve	\$11.04	\$0.00	\$11.04	\$46.44	\$0.00	\$46.44	\$0.00	(\$46.44)
Total INCOME	\$11.04	\$0.00	\$11.04	\$46.44	\$0.00	\$46.44	\$0.00	(\$46.44)
<u>TRANSFER BETWEEN FUNDS</u>								
9000 - Transfer From Operating	\$1,989.70	\$1,989.70	\$0.00	\$11,938.20	\$11,938.20	\$0.00	\$23,876.39	\$11,938.19
Total TRANSFER BETWEEN FUNDS	\$1,989.70	\$1,989.70	\$0.00	\$11,938.20	\$11,938.20	\$0.00	\$23,876.39	\$11,938.19
Total Reserve Income	\$2,000.74	\$1,989.70	\$11.04	\$11,984.64	\$11,938.20	\$46.44	\$23,876.39	\$11,891.75
Reserve Net Income	\$2,000.74	\$1,989.70	\$11.04	\$11,984.64	\$11,938.20	\$46.44	\$23,876.39	\$11,891.75

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Income Statement - Operating

1/1/2023 - 6/30/2023

	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	YTD
Income							
<u>INCOME</u>							
4100 - Homeowner Assessments	\$14,188.03	\$14,188.03	\$14,188.03	\$14,188.03	\$14,188.03	\$14,188.03	\$85,128.18
4101 - New Membership Application Dues	\$25.00	\$0.00	\$0.00	\$50.00	\$25.00	\$0.00	\$100.00
4310 - Assessment Interest	\$0.00	\$289.68	\$130.79	\$363.63	\$312.22	\$270.86	\$1,367.18
4350 - Lien/Collection Fees	\$45.00	\$0.00	\$0.00	\$300.00	\$0.00	\$260.00	\$605.00
4525 - Proceeds From Asset Sale	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$350.00	\$350.00
4600 - Interest Income	\$3.05	\$3.57	\$3.83	\$4.58	\$6.16	\$5.87	\$27.06
4900 - Other Income	\$0.00	\$0.00	\$0.00	\$35.00	\$0.00	\$15.00	\$50.00
<u>Total INCOME</u>	\$14,261.08	\$14,481.28	\$14,322.65	\$14,941.24	\$14,531.41	\$15,089.76	\$87,627.42
<u>TRANSFER BETWEEN FUNDS</u>							
8900 - Transfer to Reserves	(\$1,989.70)	(\$1,989.70)	(\$1,989.70)	(\$1,989.70)	(\$1,989.70)	(\$1,989.70)	(\$11,938.20)
<u>Total TRANSFER BETWEEN FUNDS</u>	(\$1,989.70)	(\$1,989.70)	(\$1,989.70)	(\$1,989.70)	(\$1,989.70)	(\$1,989.70)	(\$11,938.20)
<i>Total Income</i>	\$12,271.38	\$12,491.58	\$12,332.95	\$12,951.54	\$12,541.71	\$13,100.06	\$75,689.22
Expense							
<u>ADMINISTRATIVE</u>							
5100 - Accounting/Tax Prep Fees	\$0.00	\$0.00	\$296.31	\$0.00	\$0.00	\$0.00	\$296.31
5400 - Insurance	\$535.92	\$535.92	\$535.92	\$535.88	\$578.99	\$578.99	\$3,301.62
5500 - Legal Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$202.03	\$202.03
5530 - Lien/Collection Costs	\$35.00	\$0.00	\$0.00	\$300.00	\$0.00	\$0.00	\$335.00
5600 - Management Fees	\$457.17	\$457.17	\$457.17	\$457.17	\$457.17	\$457.17	\$2,743.02
5800 - Office Supplies	\$1.35	\$27.85	\$29.75	\$89.52	\$3.23	\$10.97	\$162.67
5810 - Postage	\$80.97	\$129.48	\$72.70	\$143.20	\$18.33	\$222.27	\$666.95
5820 - Printing	\$423.73	\$1.29	\$0.65	\$219.52	\$8.84	\$133.45	\$787.48
5840 - Safe Deposit Box	\$0.00	\$0.00	\$45.00	\$0.00	\$0.00	\$0.00	\$45.00
5900 - Webmaster	\$31.16	\$167.88	\$0.00	\$0.00	\$0.00	\$0.00	\$199.04
<u>Total ADMINISTRATIVE</u>	\$1,565.30	\$1,319.59	\$1,437.50	\$1,745.29	\$1,066.56	\$1,604.88	\$8,739.12

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Income Statement - Operating

1/1/2023 - 6/30/2023

	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	YTD
<u>COMMON AREA</u>							
6060 - Certified Water Operator	\$1,772.91	\$1,772.91	\$1,772.91	\$1,772.91	\$1,772.91	\$1,772.91	\$10,637.46
6572 - Repairs & Maintenance: Roads	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,261.49	\$1,261.49
6590 - Repairs & Maintenance: Water System 1	\$241.02	\$3,073.88	\$19.33	\$871.63	\$2,062.24	\$10.00	\$6,278.10
6591 - Repairs & Maintenance: Water System 2	\$241.01	\$109.50	\$5,793.25	\$12.57	\$691.60	\$14,575.67	\$21,423.60
6600 - Snow Removal	\$0.00	\$8,775.94	\$741.09	\$0.00	\$0.00	\$0.00	\$9,517.03
6900 - Water Conservation Fees/Taxes	\$122.37	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$122.37
6950 - Water Sampling	\$0.00	\$1,968.52	\$272.03	\$272.03	\$272.03	\$503.81	\$3,288.42
<u>Total COMMON AREA</u>	<u>\$2,377.31</u>	<u>\$15,700.75</u>	<u>\$8,598.61</u>	<u>\$2,929.14</u>	<u>\$4,798.78</u>	<u>\$18,123.88</u>	<u>\$52,528.47</u>
<u>TAXES/OTHER EXPENSES</u>							
8280 - Annual Corporate Report	\$0.00	\$10.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10.00
8840 - Taxes - Property	\$0.00	\$0.00	\$33.90	\$0.00	\$0.00	\$0.00	\$33.90
8850 - Taxes - State	\$0.00	\$0.00	\$50.00	\$0.00	\$0.00	\$0.00	\$50.00
<u>Total TAXES/OTHER EXPENSES</u>	<u>\$0.00</u>	<u>\$10.00</u>	<u>\$83.90</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$93.90</u>
<u>UTILITIES</u>							
7700 - Utilities	\$788.69	\$704.22	\$976.64	\$836.27	\$578.92	\$550.39	\$4,435.13
<u>Total UTILITIES</u>	<u>\$788.69</u>	<u>\$704.22</u>	<u>\$976.64</u>	<u>\$836.27</u>	<u>\$578.92</u>	<u>\$550.39</u>	<u>\$4,435.13</u>
<i>Total Expense</i>	\$4,731.30	\$17,734.56	\$11,096.65	\$5,510.70	\$6,444.26	\$20,279.15	\$65,796.62
Operating Net Income	\$7,540.08	(\$5,242.98)	\$1,236.30	\$7,440.84	\$6,097.45	(\$7,179.09)	\$9,892.60

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Income Statement - Reserve

1/1/2023 - 6/30/2023

	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	YTD
Reserve Income							
<u>INCOME</u>							
4610 - Interest Income - Reserve	\$5.60	\$5.27	\$6.32	\$6.87	\$11.34	\$11.04	\$46.44
<u>Total INCOME</u>	\$5.60	\$5.27	\$6.32	\$6.87	\$11.34	\$11.04	\$46.44
<u>TRANSFER BETWEEN FUNDS</u>							
9000 - Transfer From Operating	\$1,989.70	\$1,989.70	\$1,989.70	\$1,989.70	\$1,989.70	\$1,989.70	\$11,938.20
<u>Total TRANSFER BETWEEN FUNDS</u>	\$1,989.70	\$1,989.70	\$1,989.70	\$1,989.70	\$1,989.70	\$1,989.70	\$11,938.20
<i>Total Reserve Income</i>	\$1,995.30	\$1,994.97	\$1,996.02	\$1,996.57	\$2,001.04	\$2,000.74	\$11,984.64
Reserve Expense							
<i>Total Reserve Expense</i>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
 Reserve Net Income	 \$1,995.30	 \$1,994.97	 \$1,996.02	 \$1,996.57	 \$2,001.04	 \$2,000.74	 \$11,984.64