

Sierra Los Pinos Property Owners Association

Financial Statement Period Ending: May 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

Nigel Burgess, Executive Vice President
Email: nburgess@hoamco.com
505-888-4479 ext. 2115

Gary Marvin, C.P.A Chief Financial Officer
Email: gmarvin@hoamco.com
928-776-4479 ext. 1110

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Balance Sheet

5/31/2023

	Operating	Reserve	Total
Assets			
CASH			
1010 - Alliance Operating Checking-579	\$136,944.24		\$136,944.24
1012 - Alliance Operating ICS - 792	\$25,004.31		\$25,004.31
1050 - Alliance Reserve MM-923		\$53,665.44	\$53,665.44
Total CASH	<u>\$161,948.55</u>	<u>\$53,665.44</u>	<u>\$215,613.99</u>
ACCOUNTS RECEIVABLE			
1200 - A/R Assessments	\$18,817.79		\$18,817.79
1240 - A/R Late Fees/Interest	\$3,344.31		\$3,344.31
1250 - A/R NSF/Collection Notice Fees	\$375.00		\$375.00
1280 - A/R Other	\$900.00		\$900.00
Total ACCOUNTS RECEIVABLE	<u>\$23,437.10</u>		<u>\$23,437.10</u>
OTHER ASSETS			
1610 - Prepaid Insurance	\$6,368.01		\$6,368.01
Total OTHER ASSETS	<u>\$6,368.01</u>	<u>\$0.00</u>	<u>\$6,368.01</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>\$207,368.84</u>	<u>\$53,665.44</u>	<u>\$261,034.28</u>

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Balance Sheet

5/31/2023

	Operating	Reserve	Total
Liabilities & Equity			
LIABILITIES			
2100 - Prepaid Owner Assessments	\$1,833.20		\$1,833.20
2150 - Deferred Revenue	\$99,316.14		\$99,316.14
2200 - Accounts Payable	\$41.33		\$41.33
2250 - Accrued Expenses	\$3,161.03		\$3,161.03
Total LIABILITIES	<u>\$104,351.70</u>	<u>\$0.00</u>	<u>\$104,351.70</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>\$17,071.69</u>	<u>\$9,983.90</u>	<u>\$27,055.59</u>
Liabilities and Equity Total	<u>\$207,368.84</u>	<u>\$53,665.44</u>	<u>\$261,034.28</u>

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
INCOME STATEMENT - Operating
5/1/2023 - 5/31/2023

Accounts	5/1/2023 - 5/31/2023			1/1/2023 - 5/31/2023			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	\$70,940.15	\$70,940.15	\$0.00	\$170,256.39	\$99,316.24
4101 - New Membership Application Dues	\$25.00	\$0.00	\$25.00	\$100.00	\$0.00	\$100.00	\$0.00	(\$100.00)
4310 - Assessment Interest	\$312.22	\$0.00	\$312.22	\$1,096.32	\$0.00	\$1,096.32	\$0.00	(\$1,096.32)
4350 - Lien/Collection Fees	\$0.00	\$0.00	\$0.00	\$345.00	\$0.00	\$345.00	\$0.00	(\$345.00)
4600 - Interest Income	\$6.16	\$0.00	\$6.16	\$21.19	\$0.00	\$21.19	\$0.00	(\$21.19)
4900 - Other Income	\$0.00	\$0.00	\$0.00	\$35.00	\$0.00	\$35.00	\$0.00	(\$35.00)
Total INCOME	\$14,531.41	\$14,188.03	\$343.38	\$72,537.66	\$70,940.15	\$1,597.51	\$170,256.39	\$97,718.73
<u>TRANSFER BETWEEN FUNDS</u>								
8900 - Transfer to Reserves	(\$1,989.70)	(\$1,989.70)	\$0.00	(\$9,948.50)	(\$9,948.50)	\$0.00	(\$23,876.39)	(\$13,927.89)
Total TRANSFER BETWEEN FUNDS	(\$1,989.70)	(\$1,989.70)	\$0.00	(\$9,948.50)	(\$9,948.50)	\$0.00	(\$23,876.39)	(\$13,927.89)
Total Income	\$12,541.71	\$12,198.33	\$343.38	\$62,589.16	\$60,991.65	\$1,597.51	\$146,380.00	\$83,790.84
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)	\$2,722.63	\$2,083.35	(\$639.28)	\$5,000.00	\$2,277.37
5500 - Legal Fees	\$0.00	\$416.67	\$416.67	\$0.00	\$2,083.35	\$2,083.35	\$5,000.00	\$5,000.00
5530 - Lien/Collection Costs	\$0.00	\$33.33	\$33.33	\$335.00	\$166.65	(\$168.35)	\$400.00	\$65.00
5600 - Management Fees	\$457.17	\$458.33	\$1.16	\$2,285.85	\$2,291.65	\$5.80	\$5,500.00	\$3,214.15
5650 - Travel/Mileage	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	\$500.00
5800 - Office Supplies	\$3.23	\$83.33	\$80.10	\$151.70	\$416.65	\$264.95	\$1,000.00	\$848.30
5810 - Postage	\$18.33	\$41.67	\$23.34	\$444.68	\$208.35	(\$236.33)	\$500.00	\$55.32
5820 - Printing	\$8.84	\$58.33	\$49.49	\$654.03	\$291.65	(\$362.38)	\$700.00	\$45.97
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	\$150.00	\$150.00	\$360.00	\$360.00
5900 - Webmaster	\$0.00	\$125.00	\$125.00	\$199.04	\$625.00	\$425.96	\$1,500.00	\$1,300.96
Total ADMINISTRATIVE	\$1,066.56	\$1,663.33	\$596.77	\$7,134.24	\$8,861.65	\$1,727.41	\$21,005.00	\$13,870.76

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
INCOME STATEMENT - Operating
5/1/2023 - 5/31/2023

5/1/2023 - 5/31/2023

1/1/2023 - 5/31/2023

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
<u>COMMON AREA</u>								
6060 - Certified Water Operator	\$1,772.91	\$1,666.67	(\$106.24)	\$8,864.55	\$8,333.35	(\$531.20)	\$20,000.00	\$11,135.45
6390 - Line Location Services	\$0.00	\$200.00	\$200.00	\$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	\$2,083.35	\$2,083.35	\$5,000.00	\$5,000.00
6572 - Repairs & Maintenance: Roads	\$0.00	\$2,083.33	\$2,083.33	\$0.00	\$10,416.65	\$10,416.65	\$25,000.00	\$25,000.00
6590 - Repairs & Maintenance: Water System 1	\$2,062.24	\$2,250.00	\$187.76	\$6,268.10	\$11,250.00	\$4,981.90	\$27,000.00	\$20,731.90
6591 - Repairs & Maintenance: Water System 2	\$691.60	\$1,583.33	\$891.73	\$6,847.93	\$7,916.65	\$1,068.72	\$19,000.00	\$12,152.07
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	\$272.03	\$833.33	\$561.30	\$2,784.61	\$1,666.66	(\$1,117.95)	\$2,500.00	(\$284.61)
Total COMMON AREA	\$4,798.78	\$9,033.33	\$4,234.55	\$34,404.59	\$50,366.66	\$15,962.07	\$116,400.00	\$81,995.41
<u>TAXES/OTHER EXPENSES</u>								
8280 - Annual Corporate Report	\$0.00	\$50.00	\$50.00	\$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	\$50.00	\$50.00	\$93.90	\$360.00	\$266.10	\$610.00	\$516.10
<u>UTILITIES</u>								
7700 - Utilities	\$578.92	\$760.00	\$181.08	\$3,884.74	\$3,906.00	\$21.26	\$8,365.00	\$4,480.26
Total UTILITIES	\$578.92	\$760.00	\$181.08	\$3,884.74	\$3,906.00	\$21.26	\$8,365.00	\$4,480.26
Total Expense	\$6,444.26	\$11,506.66	\$5,062.40	\$45,517.47	\$63,494.31	\$17,976.84	\$146,380.00	\$100,862.53
Operating Net Income	\$6,097.45	\$691.67	\$5,405.78	\$17,071.69	(\$2,502.66)	\$19,574.35	\$0.00	(\$17,071.69)

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
INCOME STATEMENT - Reserve
5/1/2023 - 5/31/2023

Accounts	5/1/2023 - 5/31/2023			1/1/2023 - 5/31/2023			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Reserve Income								
<u>INCOME</u>								
4610 - Interest Income - Reserve	\$11.34	\$0.00	\$11.34	\$35.40	\$0.00	\$35.40	\$0.00	(\$35.40)
Total INCOME	\$11.34	\$0.00	\$11.34	\$35.40	\$0.00	\$35.40	\$0.00	(\$35.40)
<u>TRANSFER BETWEEN FUNDS</u>								
9000 - Transfer From Operating	\$1,989.70	\$1,989.70	\$0.00	\$9,948.50	\$9,948.50	\$0.00	\$23,876.39	\$13,927.89
Total TRANSFER BETWEEN FUNDS	\$1,989.70	\$1,989.70	\$0.00	\$9,948.50	\$9,948.50	\$0.00	\$23,876.39	\$13,927.89
Total Reserve Income	\$2,001.04	\$1,989.70	\$11.34	\$9,983.90	\$9,948.50	\$35.40	\$23,876.39	\$13,892.49
Reserve Net Income	\$2,001.04	\$1,989.70	\$11.34	\$9,983.90	\$9,948.50	\$35.40	\$23,876.39	\$13,892.49

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Income Statement - Operating

1/1/2023 - 5/31/2023

	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	YTD
Income						
<u>INCOME</u>						
4100 - Homeowner Assessments	\$14,188.03	\$14,188.03	\$14,188.03	\$14,188.03	\$14,188.03	\$70,940.15
4101 - New Membership Application Dues	\$25.00	\$0.00	\$0.00	\$50.00	\$25.00	\$100.00
4310 - Assessment Interest	\$0.00	\$289.68	\$130.79	\$363.63	\$312.22	\$1,096.32
4350 - Lien/Collection Fees	\$45.00	\$0.00	\$0.00	\$300.00	\$0.00	\$345.00
4600 - Interest Income	\$3.05	\$3.57	\$3.83	\$4.58	\$6.16	\$21.19
4900 - Other Income	\$0.00	\$0.00	\$0.00	\$35.00	\$0.00	\$35.00
<u>Total INCOME</u>	\$14,261.08	\$14,481.28	\$14,322.65	\$14,941.24	\$14,531.41	\$72,537.66
<u>TRANSFER BETWEEN FUNDS</u>						
8900 - Transfer to Reserves	(\$1,989.70)	(\$1,989.70)	(\$1,989.70)	(\$1,989.70)	(\$1,989.70)	(\$9,948.50)
<u>Total TRANSFER BETWEEN FUNDS</u>	(\$1,989.70)	(\$1,989.70)	(\$1,989.70)	(\$1,989.70)	(\$1,989.70)	(\$9,948.50)
<i>Total Income</i>	\$12,271.38	\$12,491.58	\$12,332.95	\$12,951.54	\$12,541.71	\$62,589.16
Expense						
<u>ADMINISTRATIVE</u>						
5100 - Accounting/Tax Prep Fees	\$0.00	\$0.00	\$296.31	\$0.00	\$0.00	\$296.31
5400 - Insurance	\$535.92	\$535.92	\$535.92	\$535.88	\$578.99	\$2,722.63
5530 - Lien/Collection Costs	\$35.00	\$0.00	\$0.00	\$300.00	\$0.00	\$335.00
5600 - Management Fees	\$457.17	\$457.17	\$457.17	\$457.17	\$457.17	\$2,285.85
5800 - Office Supplies	\$1.35	\$27.85	\$29.75	\$89.52	\$3.23	\$151.70
5810 - Postage	\$80.97	\$129.48	\$72.70	\$143.20	\$18.33	\$444.68
5820 - Printing	\$423.73	\$1.29	\$0.65	\$219.52	\$8.84	\$654.03
5840 - Safe Deposit Box	\$0.00	\$0.00	\$45.00	\$0.00	\$0.00	\$45.00
5900 - Webmaster	\$31.16	\$167.88	\$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	\$7,134.24
<u>COMMON AREA</u>						
6060 - Certified Water Operator	\$1,772.91	\$1,772.91	\$1,772.91	\$1,772.91	\$1,772.91	\$8,864.55
6590 - Repairs & Maintenance: Water System 1	\$241.02	\$3,073.88	\$19.33	\$871.63	\$2,062.24	\$6,268.10
6591 - Repairs & Maintenance: Water System 2	\$241.01	\$109.50	\$5,793.25	\$12.57	\$691.60	\$6,847.93

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Income Statement - Operating

1/1/2023 - 5/31/2023

	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	YTD
6600 - Snow Removal	\$0.00	\$8,775.94	\$741.09	\$0.00	\$0.00	\$9,517.03
6900 - Water Conservation Fees/Taxes	\$122.37	\$0.00	\$0.00	\$0.00	\$0.00	\$122.37
6950 - Water Sampling	\$0.00	\$1,968.52	\$272.03	\$272.03	\$272.03	\$2,784.61
<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>\$34,404.59</u>
 <u>TAXES/OTHER EXPENSES</u>						
8280 - Annual Corporate Report	\$0.00	\$10.00	\$0.00	\$0.00	\$0.00	\$10.00
8840 - Taxes - Property	\$0.00	\$0.00	\$33.90	\$0.00	\$0.00	\$33.90
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>\$10.00</u>	<u>\$83.90</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	\$3,884.74
<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>\$3,884.74</u>
 <i>Total Expense</i>	 \$4,731.30	 \$17,734.56	 \$11,096.65	 \$5,510.70	 \$6,444.26	 \$45,517.47
 Operating Net Income	 \$7,540.08	 (\$5,242.98)	 \$1,236.30	 \$7,440.84	 \$6,097.45	 \$17,071.69

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Income Statement - Reserve

1/1/2023 - 5/31/2023

	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	YTD
Reserve Income						
<u>INCOME</u>						
4610 - Interest Income - Reserve	\$5.60	\$5.27	\$6.32	\$6.87	\$11.34	\$35.40
<u>Total INCOME</u>	\$5.60	\$5.27	\$6.32	\$6.87	\$11.34	\$35.40
<u>TRANSFER BETWEEN FUNDS</u>						
9000 - Transfer From Operating	\$1,989.70	\$1,989.70	\$1,989.70	\$1,989.70	\$1,989.70	\$9,948.50
<u>Total TRANSFER BETWEEN FUNDS</u>	\$1,989.70	\$1,989.70	\$1,989.70	\$1,989.70	\$1,989.70	\$9,948.50
<i>Total Reserve Income</i>	\$1,995.30	\$1,994.97	\$1,996.02	\$1,996.57	\$2,001.04	\$9,983.90
Reserve Expense						
<i>Total Reserve Expense</i>	\$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	 \$9,983.90