

Sierra Los Pinos Property Owners Association

Financial Statement Period Ending: July 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

7/31/2023

	Operating	Reserve	Total
Assets			
CASH			
1010 - Alliance Operating Checking-579	\$112,724.22		\$112,724.22
1012 - Alliance Operating ICS - 792	\$25,010.57		\$25,010.57
1050 - Alliance Reserve MM-923		\$57,667.79	\$57,667.79
Total CASH	<u>\$137,734.79</u>	<u>\$57,667.79</u>	<u>\$195,402.58</u>
ACCOUNTS RECEIVABLE			
1200 - A/R Assessments	\$12,678.89		\$12,678.89
1240 - A/R Late Fees/Interest	\$3,278.86		\$3,278.86
1250 - A/R NSF/Collection Notice Fees	\$216.42		\$216.42
1280 - A/R Other	\$774.78		\$774.78
Total ACCOUNTS RECEIVABLE	<u>\$16,948.95</u>		<u>\$16,948.95</u>
OTHER ASSETS			
1610 - Prepaid Insurance	\$5,210.03		\$5,210.03
Total OTHER ASSETS	<u>\$5,210.03</u>	<u>\$0.00</u>	<u>\$5,210.03</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>\$175,508.95</u>	<u>\$57,667.79</u>	<u>\$233,176.74</u>

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Balance Sheet

7/31/2023

	Operating	Reserve	Total
Liabilities & Equity			
LIABILITIES			
2100 - Prepaid Owner Assessments	\$2,653.20		\$2,653.20
2150 - Deferred Revenue	\$70,940.08		\$70,940.08
2200 - Accounts Payable	\$19.33		\$19.33
2250 - Accrued Expenses	\$2,068.58		\$2,068.58
Total LIABILITIES	<u>\$75,681.19</u>	<u>\$0.00</u>	<u>\$75,681.19</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>\$13,882.31</u>	<u>\$13,986.25</u>	<u>\$27,868.56</u>
Liabilities and Equity Total	<u>\$175,508.95</u>	<u>\$57,667.79</u>	<u>\$233,176.74</u>

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
INCOME STATEMENT - Operating
7/1/2023 - 7/31/2023

Accounts	7/1/2023 - 7/31/2023			1/1/2023 - 7/31/2023			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	\$99,316.21	\$99,316.21	\$0.00	\$170,256.39	\$70,940.18
4101 - New Membership Application Dues	\$25.00	\$0.00	\$25.00	\$125.00	\$0.00	\$125.00	\$0.00	(\$125.00)
4310 - Assessment Interest	\$174.77	\$0.00	\$174.77	\$1,541.95	\$0.00	\$1,541.95	\$0.00	(\$1,541.95)
4350 - Lien/Collection Fees	\$250.00	\$0.00	\$250.00	\$855.00	\$0.00	\$855.00	\$0.00	(\$855.00)
4525 - Proceeds From Asset Sale	\$0.00	\$0.00	\$0.00	\$350.00	\$0.00	\$350.00	\$0.00	(\$350.00)
4600 - Interest Income	\$5.79	\$0.00	\$5.79	\$32.85	\$0.00	\$32.85	\$0.00	(\$32.85)
4900 - Other Income	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00	\$0.00	(\$50.00)
Total INCOME	\$14,643.59	\$14,188.03	\$455.56	\$102,271.01	\$99,316.21	\$2,954.80	\$170,256.39	\$67,985.38
<u>TRANSFER BETWEEN FUNDS</u>								
8900 - Transfer to Reserves	(\$1,989.70)	(\$1,989.70)	\$0.00	(\$13,927.90)	(\$13,927.90)	\$0.00	(\$23,876.39)	(\$9,948.49)
Total TRANSFER BETWEEN FUNDS	(\$1,989.70)	(\$1,989.70)	\$0.00	(\$13,927.90)	(\$13,927.90)	\$0.00	(\$23,876.39)	(\$9,948.49)
Total Income	\$12,653.89	\$12,198.33	\$455.56	\$88,343.11	\$85,388.31	\$2,954.80	\$146,380.00	\$58,036.89
Expense								
<u>ADMINISTRATIVE</u>								
5100 - Accounting/Tax Prep Fees	\$3,551.63	\$0.00	(\$3,551.63)	\$3,847.94	\$500.00	(\$3,347.94)	\$500.00	(\$3,347.94)
5400 - Insurance	\$578.99	\$416.67	(\$162.32)	\$3,880.61	\$2,916.69	(\$963.92)	\$5,000.00	\$1,119.39
5500 - Legal Fees	\$0.00	\$416.67	\$416.67	\$202.03	\$2,916.69	\$2,714.66	\$5,000.00	\$4,797.97
5530 - Lien/Collection Costs	\$0.00	\$33.33	\$33.33	\$335.00	\$233.31	(\$101.69)	\$400.00	\$65.00
5600 - Management Fees	\$456.64	\$458.33	\$1.69	\$3,199.66	\$3,208.31	\$8.65	\$5,500.00	\$2,300.34
5650 - Travel/Mileage	\$0.00	\$500.00	\$500.00	\$0.00	\$500.00	\$500.00	\$500.00	\$500.00
5800 - Office Supplies	\$1.62	\$83.33	\$81.71	\$164.29	\$583.31	\$419.02	\$1,000.00	\$835.71
5810 - Postage	\$2.52	\$41.67	\$39.15	\$669.47	\$291.69	(\$377.78)	\$500.00	(\$169.47)
5820 - Printing	\$0.97	\$58.33	\$57.36	\$788.45	\$408.31	(\$380.14)	\$700.00	(\$88.45)
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	\$210.00	\$210.00	\$360.00	\$360.00
5900 - Webmaster	\$0.00	\$125.00	\$125.00	\$199.04	\$875.00	\$675.96	\$1,500.00	\$1,300.96
Total ADMINISTRATIVE	\$4,592.37	\$2,163.33	(\$2,429.04)	\$13,331.49	\$12,688.31	(\$643.18)	\$21,005.00	\$7,673.51

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
INCOME STATEMENT - Operating
7/1/2023 - 7/31/2023

Accounts	7/1/2023 - 7/31/2023			1/1/2023 - 7/31/2023			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
COMMON AREA								
6060 - Certified Water Operator	\$1,772.91	\$1,666.67	(\$106.24)	\$12,410.37	\$11,666.69	(\$743.68)	\$20,000.00	\$7,589.63
6390 - Line Location Services	\$0.00	\$0.00	\$0.00	\$0.00	\$200.00	\$200.00	\$200.00	\$200.00
6410 - Parks	\$0.00	\$200.00	\$200.00	\$0.00	\$200.00	\$200.00	\$200.00	\$200.00
6500 - Repairs & Maintenance: Water - General	\$431.44	\$416.67	(\$14.77)	\$431.44	\$2,916.69	\$2,485.25	\$5,000.00	\$4,568.56
6572 - Repairs & Maintenance: Roads	\$689.81	\$2,083.33	\$1,393.52	\$1,951.30	\$14,583.31	\$12,632.01	\$25,000.00	\$23,048.70
6590 - Repairs & Maintenance: Water System 1	\$10.33	\$2,250.00	\$2,239.67	\$6,288.43	\$15,750.00	\$9,461.57	\$27,000.00	\$20,711.57
6591 - Repairs & Maintenance: Water System 2	\$10.34	\$1,583.33	\$1,572.99	\$21,433.94	\$11,083.31	(\$10,350.63)	\$19,000.00	(\$2,433.94)
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	\$113.10	\$500.00	\$386.90	\$235.47	\$500.00	\$264.53	\$500.00	\$264.53
6950 - Water Sampling	\$275.00	\$0.00	(\$275.00)	\$3,563.42	\$1,666.66	(\$1,896.76)	\$2,500.00	(\$1,063.42)
Total COMMON AREA	\$3,302.93	\$8,700.00	\$5,397.07	\$55,831.40	\$67,066.66	\$11,235.26	\$116,400.00	\$60,568.60
TAXES/OTHER EXPENSES								
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
UTILITIES								
7700 - Utilities	\$768.88	\$620.00	(\$148.88)	\$5,204.01	\$5,296.00	\$91.99	\$8,365.00	\$3,160.99
Total UTILITIES	\$768.88	\$620.00	(\$148.88)	\$5,204.01	\$5,296.00	\$91.99	\$8,365.00	\$3,160.99
Total Expense	\$8,664.18	\$11,483.33	\$2,819.15	\$74,460.80	\$85,410.97	\$10,950.17	\$146,380.00	\$71,919.20
Operating Net Income	\$3,989.71	\$715.00	\$3,274.71	\$13,882.31	(\$22.66)	\$13,904.97	\$0.00	(\$13,882.31)

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
INCOME STATEMENT - Reserve
7/1/2023 - 7/31/2023

7/1/2023 - 7/31/2023 1/1/2023 - 7/31/2023

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
Reserve Income								
<u>INCOME</u>								
4610 - Interest Income - Reserve	\$11.91	\$0.00	\$11.91	\$58.35	\$0.00	\$58.35	\$0.00	(\$58.35)
Total INCOME	\$11.91	\$0.00	\$11.91	\$58.35	\$0.00	\$58.35	\$0.00	(\$58.35)
<u>TRANSFER BETWEEN FUNDS</u>								
9000 - Transfer From Operating	\$1,989.70	\$1,989.70	\$0.00	\$13,927.90	\$13,927.90	\$0.00	\$23,876.39	\$9,948.49
Total TRANSFER BETWEEN FUNDS	\$1,989.70	\$1,989.70	\$0.00	\$13,927.90	\$13,927.90	\$0.00	\$23,876.39	\$9,948.49
Total Reserve Income	\$2,001.61	\$1,989.70	\$11.91	\$13,986.25	\$13,927.90	\$58.35	\$23,876.39	\$9,890.14
Reserve Net Income	\$2,001.61	\$1,989.70	\$11.91	\$13,986.25	\$13,927.90	\$58.35	\$23,876.39	\$9,890.14

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Income Statement - Operating

1/1/2023 - 7/31/2023

	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 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	\$14,188.03	\$99,316.21
4101 - New Membership Application Dues	\$25.00	\$0.00	\$0.00	\$50.00	\$25.00	\$0.00	\$25.00	\$125.00
4310 - Assessment Interest	\$0.00	\$289.68	\$130.79	\$363.63	\$312.22	\$270.86	\$174.77	\$1,541.95
4350 - Lien/Collection Fees	\$45.00	\$0.00	\$0.00	\$300.00	\$0.00	\$260.00	\$250.00	\$855.00
4525 - Proceeds From Asset Sale	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$350.00	\$0.00	\$350.00
4600 - Interest Income	\$3.05	\$3.57	\$3.83	\$4.58	\$6.16	\$5.87	\$5.79	\$32.85
4900 - Other Income	\$0.00	\$0.00	\$0.00	\$35.00	\$0.00	\$15.00	\$0.00	\$50.00
<u>Total INCOME</u>	\$14,261.08	\$14,481.28	\$14,322.65	\$14,941.24	\$14,531.41	\$15,089.76	\$14,643.59	\$102,271.01
<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)	(\$1,989.70)	(\$13,927.90)
<u>Total TRANSFER BETWEEN FUNDS</u>	(\$1,989.70)	(\$1,989.70)	(\$1,989.70)	(\$1,989.70)	(\$1,989.70)	(\$1,989.70)	(\$1,989.70)	(\$13,927.90)
<i>Total Income</i>	\$12,271.38	\$12,491.58	\$12,332.95	\$12,951.54	\$12,541.71	\$13,100.06	\$12,653.89	\$88,343.11
Expense								
<u>ADMINISTRATIVE</u>								
5100 - Accounting/Tax Prep Fees	\$0.00	\$0.00	\$296.31	\$0.00	\$0.00	\$0.00	\$3,551.63	\$3,847.94
5400 - Insurance	\$535.92	\$535.92	\$535.92	\$535.88	\$578.99	\$578.99	\$578.99	\$3,880.61
5500 - Legal Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$202.03	\$0.00	\$202.03
5530 - Lien/Collection Costs	\$35.00	\$0.00	\$0.00	\$300.00	\$0.00	\$0.00	\$0.00	\$335.00
5600 - Management Fees	\$457.17	\$457.17	\$457.17	\$457.17	\$457.17	\$457.17	\$456.64	\$3,199.66
5800 - Office Supplies	\$1.35	\$27.85	\$29.75	\$89.52	\$3.23	\$10.97	\$1.62	\$164.29
5810 - Postage	\$80.97	\$129.48	\$72.70	\$143.20	\$18.33	\$222.27	\$2.52	\$669.47
5820 - Printing	\$423.73	\$1.29	\$0.65	\$219.52	\$8.84	\$133.45	\$0.97	\$788.45
5840 - Safe Deposit Box	\$0.00	\$0.00	\$45.00	\$0.00	\$0.00	\$0.00	\$0.00	\$45.00
5900 - Webmaster	\$31.16	\$167.88	\$0.00	\$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	\$4,592.37	\$13,331.49

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Income Statement - Operating

1/1/2023 - 7/31/2023

	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	YTD
COMMON AREA								
6060 - Certified Water Operator	\$1,772.91	\$1,772.91	\$1,772.91	\$1,772.91	\$1,772.91	\$1,772.91	\$1,772.91	\$12,410.37
6500 - Repairs & Maintenance: Water - General	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$431.44	\$431.44
6572 - Repairs & Maintenance: Roads	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,261.49	\$689.81	\$1,951.30
6590 - Repairs & Maintenance: Water System 1	\$241.02	\$3,073.88	\$19.33	\$871.63	\$2,062.24	\$10.00	\$10.33	\$6,288.43
6591 - Repairs & Maintenance: Water System 2	\$241.01	\$109.50	\$5,793.25	\$12.57	\$691.60	\$14,575.67	\$10.34	\$21,433.94
6600 - Snow Removal	\$0.00	\$8,775.94	\$741.09	\$0.00	\$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	\$113.10	\$235.47
6950 - Water Sampling	\$0.00	\$1,968.52	\$272.03	\$272.03	\$272.03	\$503.81	\$275.00	\$3,563.42
Total COMMON AREA	\$2,377.31	\$15,700.75	\$8,598.61	\$2,929.14	\$4,798.78	\$18,123.88	\$3,302.93	\$55,831.40
TAXES/OTHER EXPENSES								
8280 - Annual Corporate Report	\$0.00	\$10.00	\$0.00	\$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	\$0.00	\$33.90
8850 - Taxes - State	\$0.00	\$0.00	\$50.00	\$0.00	\$0.00	\$0.00	\$0.00	\$50.00
Total TAXES/OTHER EXPENSES	\$0.00	\$10.00	\$83.90	\$0.00	\$0.00	\$0.00	\$0.00	\$93.90
UTILITIES								
7700 - Utilities	\$788.69	\$704.22	\$976.64	\$836.27	\$578.92	\$550.39	\$768.88	\$5,204.01
Total UTILITIES	\$788.69	\$704.22	\$976.64	\$836.27	\$578.92	\$550.39	\$768.88	\$5,204.01
Total Expense	\$4,731.30	\$17,734.56	\$11,096.65	\$5,510.70	\$6,444.26	\$20,279.15	\$8,664.18	\$74,460.80
Operating Net Income	\$7,540.08	(\$5,242.98)	\$1,236.30	\$7,440.84	\$6,097.45	(\$7,179.09)	\$3,989.71	\$13,882.31

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Income Statement - Reserve

1/1/2023 - 7/31/2023

	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	YTD
Reserve Income								
<u>INCOME</u>								
4610 - Interest Income - Reserve	\$5.60	\$5.27	\$6.32	\$6.87	\$11.34	\$11.04	\$11.91	\$58.35
<u>Total INCOME</u>	\$5.60	\$5.27	\$6.32	\$6.87	\$11.34	\$11.04	\$11.91	\$58.35
<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	\$1,989.70	\$13,927.90
<u>Total TRANSFER BETWEEN FUNDS</u>	\$1,989.70	\$1,989.70	\$1,989.70	\$1,989.70	\$1,989.70	\$1,989.70	\$1,989.70	\$13,927.90
<i>Total Reserve Income</i>	\$1,995.30	\$1,994.97	\$1,996.02	\$1,996.57	\$2,001.04	\$2,000.74	\$2,001.61	\$13,986.25
Reserve Expense								
<i>Total Reserve Expense</i>	\$0.00	\$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	 \$2,001.61	 \$13,986.25