

Sierra Los Pinos Property Owners Association

Financial Statement Period Ending: December 31, 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

12/31/2023

	Operating	Reserve	Total
Assets			
CASH			
1010 - Alliance Operating Checking-6579	\$99,293.74		\$99,293.74
1012 - Alliance Operating ICS - 1792	\$25,026.27		\$25,026.27
1050 - Alliance Reserve MM-6923		\$67,681.35	\$67,681.35
Total CASH	<u>\$124,320.01</u>	<u>\$67,681.35</u>	<u>\$192,001.36</u>
ACCOUNTS RECEIVABLE			
1200 - A/R Assessments	\$11,631.45		\$11,631.45
1240 - A/R Late Fees/Interest	\$4,087.46		\$4,087.46
1250 - A/R NSF/Collection Notice Fees	\$216.42		\$216.42
1280 - A/R Other	\$769.78		\$769.78
Total ACCOUNTS RECEIVABLE	<u>\$16,705.11</u>		<u>\$16,705.11</u>
OTHER ASSETS			
1610 - Prepaid Insurance	\$2,315.08		\$2,315.08
Total OTHER ASSETS	<u>\$2,315.08</u>	<u>\$0.00</u>	<u>\$2,315.08</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>\$158,955.38</u>	<u>\$67,681.35</u>	<u>\$226,636.73</u>
Liabilities & Equity			
LIABILITIES			
2100 - Prepaid Owner Assessments	\$57,737.22		\$57,737.22
2250 - Accrued Expenses	\$1,080.00		\$1,080.00

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Balance Sheet

12/31/2023

	Operating	Reserve	Total
Total LIABILITIES	<u>\$58,817.22</u>	<u>\$0.00</u>	<u>\$58,817.22</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>\$14,192.71</u>	<u>\$23,999.81</u>	<u>\$38,192.52</u>
Liabilities and Equity Total	<u>\$158,955.38</u>	<u>\$67,681.35</u>	<u>\$226,636.73</u>

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
INCOME STATEMENT - Operating
12/1/2023 - 12/31/2023

Accounts	12/1/2023 - 12/31/2023			1/1/2023 - 12/31/2023			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>INCOME</u>								
4100 - Homeowner Assessments	\$14,187.96	\$14,188.06	(\$0.10)	\$170,256.29	\$170,256.39	(\$0.10)	\$170,256.39	\$0.10
4101 - New Membership Application Dues	\$0.00	\$0.00	\$0.00	\$375.00	\$0.00	\$375.00	\$0.00	(\$375.00)
4310 - Assessment Interest	\$158.57	\$0.00	\$158.57	\$2,350.55	\$0.00	\$2,350.55	\$0.00	(\$2,350.55)
4350 - Lien/Collection Fees	\$0.00	\$0.00	\$0.00	\$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	\$4.44	\$0.00	\$4.44	\$57.69	\$0.00	\$57.69	\$0.00	(\$57.69)
4900 - Other Income	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00	\$0.00	(\$50.00)
Total INCOME	\$14,350.97	\$14,188.06	\$162.91	\$174,294.53	\$170,256.39	\$4,038.14	\$170,256.39	(\$4,038.14)
<u>TRANSFER BETWEEN FUNDS</u>								
8900 - Transfer to Reserves	(\$1,989.69)	(\$1,989.69)	\$0.00	(\$23,876.39)	(\$23,876.39)	\$0.00	(\$23,876.39)	\$0.00
Total TRANSFER BETWEEN FUNDS	(\$1,989.69)	(\$1,989.69)	\$0.00	(\$23,876.39)	(\$23,876.39)	\$0.00	(\$23,876.39)	\$0.00
Total Income	\$12,361.28	\$12,198.37	\$162.91	\$150,418.14	\$146,380.00	\$4,038.14	\$146,380.00	(\$4,038.14)
Expense								
<u>ADMINISTRATIVE</u>								
5100 - Accounting/Tax Prep Fees	\$0.00	\$0.00	\$0.00	\$3,847.94	\$500.00	(\$3,347.94)	\$500.00	(\$3,347.94)
5200 - Bad Debt	\$0.00	\$0.00	\$0.00	\$0.50	\$0.00	(\$0.50)	\$0.00	(\$0.50)
5400 - Insurance	\$578.99	\$416.63	(\$162.36)	\$6,775.56	\$5,000.00	(\$1,775.56)	\$5,000.00	(\$1,775.56)
5500 - Legal Fees	\$0.00	\$416.63	\$416.63	\$202.03	\$5,000.00	\$4,797.97	\$5,000.00	\$4,797.97
5530 - Lien/Collection Costs	\$0.00	\$33.37	\$33.37	\$360.00	\$400.00	\$40.00	\$400.00	\$40.00
5600 - Management Fees	\$456.64	\$458.37	\$1.73	\$5,482.86	\$5,500.00	\$17.14	\$5,500.00	\$17.14
5650 - Travel/Mileage	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	\$500.00	\$500.00	\$500.00
5800 - Office Supplies	\$101.35	\$83.37	(\$17.98)	\$349.07	\$1,000.00	\$650.93	\$1,000.00	\$650.93
5810 - Postage	\$3.90	\$41.63	\$37.73	\$1,188.80	\$500.00	(\$688.80)	\$500.00	(\$688.80)
5820 - Printing	\$0.65	\$58.37	\$57.72	\$1,165.03	\$700.00	(\$465.03)	\$700.00	(\$465.03)
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	\$360.00	\$360.00	\$360.00	\$360.00
5900 - Internet/Website	\$0.00	\$125.00	\$125.00	\$199.04	\$1,500.00	\$1,300.96	\$1,500.00	\$1,300.96
Total ADMINISTRATIVE	\$1,141.53	\$1,663.37	\$521.84	\$19,615.83	\$21,005.00	\$1,389.17	\$21,005.00	\$1,389.17

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
INCOME STATEMENT - Operating
12/1/2023 - 12/31/2023

12/1/2023 - 12/31/2023

1/1/2023 - 12/31/2023

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
<u>COMMON AREA</u>								
6410 - Parks	\$0.00	\$0.00	\$0.00	\$0.00	\$200.00	\$200.00	\$200.00	\$200.00
6572 - Repairs & Maintenance: Roads	\$0.00	\$2,083.37	\$2,083.37	\$12,810.38	\$25,000.00	\$12,189.62	\$25,000.00	\$12,189.62
6590 - Repairs & Maintenance: Water System 1	\$10.00	\$2,250.00	\$2,240.00	\$26,009.65	\$27,000.00	\$990.35	\$27,000.00	\$990.35
6591 - Repairs & Maintenance: Water System 2	\$10.00	\$1,583.37	\$1,573.37	\$30,112.15	\$19,000.00	(\$11,112.15)	\$19,000.00	(\$11,112.15)
6600 - Snow Removal	\$0.00	\$0.00	\$0.00	\$17,495.16	\$17,000.00	(\$495.16)	\$17,000.00	(\$495.16)
<u>Total COMMON AREA</u>	\$20.00	\$5,916.74	\$5,896.74	\$86,427.34	\$88,200.00	\$1,772.66	\$88,200.00	\$1,772.66
<u>TAXES/OTHER EXPENSES</u>								
8280 - Annual Corporate Report	\$0.00	\$0.00	\$0.00	\$63.81	\$60.00	(\$3.81)	\$60.00	(\$3.81)
8840 - Taxes - Property	\$0.00	\$0.00	\$0.00	\$498.46	\$500.00	\$1.54	\$500.00	\$1.54
8850 - Taxes - State	\$0.00	\$0.00	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$0.00
<u>Total TAXES/OTHER EXPENSES</u>	\$0.00	\$0.00	\$0.00	\$612.27	\$610.00	(\$2.27)	\$610.00	(\$2.27)
<u>WATER & WASTE WATER</u>								
6060 - Certified Water Operator	\$0.00	\$1,666.63	\$1,666.63	\$13,221.37	\$20,000.00	\$6,778.63	\$20,000.00	\$6,778.63
6390 - Service Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$200.00	\$200.00	\$200.00	\$200.00
6500 - Repairs & Maintenance: Water - General	\$0.00	\$416.63	\$416.63	\$3,191.95	\$5,000.00	\$1,808.05	\$5,000.00	\$1,808.05
6900 - Water Conservation Fees/Taxes	\$0.00	\$0.00	\$0.00	\$235.47	\$500.00	\$264.53	\$500.00	\$264.53
6950 - Water Sampling	\$270.00	\$0.00	(\$270.00)	\$4,952.10	\$2,500.00	(\$2,452.10)	\$2,500.00	(\$2,452.10)
7700 - Utilities	\$1,195.74	\$539.00	(\$656.74)	\$7,969.10	\$8,365.00	\$395.90	\$8,365.00	\$395.90
<u>Total WATER & WASTE WATER</u>	\$1,465.74	\$2,622.26	\$1,156.52	\$29,569.99	\$36,565.00	\$6,995.01	\$36,565.00	\$6,995.01
Total Expense	\$2,627.27	\$10,202.37	\$7,575.10	\$136,225.43	\$146,380.00	\$10,154.57	\$146,380.00	\$10,154.57
Operating Net Income	\$9,734.01	\$1,996.00	\$7,738.01	\$14,192.71	\$0.00	\$14,192.71	\$0.00	(\$14,192.71)

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
INCOME STATEMENT - Reserve
12/1/2023 - 12/31/2023

12/1/2023 - 12/31/2023 1/1/2023 - 12/31/2023

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
Reserve Income								
<u>INCOME</u>								
4610 - Interest Income - Reserve	\$14.28	\$0.00	\$14.28	\$123.42	\$0.00	\$123.42	\$0.00	(\$123.42)
Total INCOME	\$14.28	\$0.00	\$14.28	\$123.42	\$0.00	\$123.42	\$0.00	(\$123.42)
<u>TRANSFER BETWEEN FUNDS</u>								
9000 - Transfer From Operating	\$1,989.69	\$1,989.69	\$0.00	\$23,876.39	\$23,876.39	\$0.00	\$23,876.39	\$0.00
Total TRANSFER BETWEEN FUNDS	\$1,989.69	\$1,989.69	\$0.00	\$23,876.39	\$23,876.39	\$0.00	\$23,876.39	\$0.00
Total Reserve Income	\$2,003.97	\$1,989.69	\$14.28	\$23,999.81	\$23,876.39	\$123.42	\$23,876.39	(\$123.42)
Reserve Net Income	\$2,003.97	\$1,989.69	\$14.28	\$23,999.81	\$23,876.39	\$123.42	\$23,876.39	(\$123.42)

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Income Statement - Operating

1/1/2023 - 12/31/2023

	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	YTD
5800 - Office Supplies	\$1.35	\$27.85	\$29.75	\$89.52	\$3.23	\$10.97	\$1.62	\$69.24	\$2.42	\$9.35	\$2.42	\$101.35	\$349.07
5810 - Postage	\$80.97	\$129.48	\$72.70	\$143.20	\$18.33	\$222.27	\$2.52	\$369.33	\$5.82	\$137.10	\$3.18	\$3.90	\$1,188.80
5820 - Printing	\$423.73	\$1.29	\$0.65	\$219.52	\$8.84	\$133.45	\$0.97	\$224.13	\$79.25	\$71.42	\$1.13	\$0.65	\$1,165.03
5840 - Safe Deposit Box	\$0.00	\$0.00	\$45.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$45.00
5900 - Internet/Website	\$31.16	\$167.88	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$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	\$1,723.33	\$1,123.12	\$1,253.50	\$1,042.86	\$1,141.53	\$19,615.83
<u>COMMON AREA</u>													
6572 - Repairs & Maintenance: Roads	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,261.49	\$689.81	\$0.00	\$0.00	\$1,773.66	\$9,085.42	\$0.00	\$12,810.38
6590 - Repairs & Maintenance: Water System 1	\$241.02	\$3,073.88	\$19.33	\$871.63	\$2,062.24	\$10.00	\$10.33	\$2,589.09	\$140.00	\$11,355.38	\$5,626.75	\$10.00	\$26,009.65
6591 - Repairs & Maintenance: Water System 2	\$241.01	\$109.50	\$5,793.25	\$12.57	\$691.60	\$14,575.67	\$10.34	\$2,589.08	\$20.00	\$6,049.13	\$10.00	\$10.00	\$30,112.15
6600 - Snow Removal	\$0.00	\$8,775.94	\$741.09	\$0.00	\$0.00	\$0.00	\$0.00	\$7,978.13	\$0.00	\$0.00	\$0.00	\$0.00	\$17,495.16
<u>Total COMMON AREA</u>	\$482.03	\$11,959.32	\$6,553.67	\$884.20	\$2,753.84	\$15,847.16	\$710.48	\$13,156.30	\$160.00	\$19,178.17	\$14,722.17	\$20.00	\$86,427.34
<u>TAXES/OTHER EXPENSES</u>													
8280 - Annual Corporate Report	\$0.00	\$10.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$53.81	\$0.00	\$63.81
8840 - Taxes - Property	\$0.00	\$0.00	\$33.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$464.56	\$0.00	\$498.46
8850 - Taxes - State	\$0.00	\$0.00	\$50.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$50.00
<u>Total TAXES/OTHER EXPENSES</u>	\$0.00	\$10.00	\$83.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$518.37	\$0.00	\$612.27
<u>WATER & WASTE WATER</u>													
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	\$1,772.91	(\$1,772.91)	\$0.00	\$811.00	\$0.00	\$13,221.37
6500 - Repairs & Maintenance: Water - General	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$431.44	\$0.00	\$509.00	\$0.00	\$2,251.51	\$0.00	\$3,191.95

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Income Statement - Operating

1/1/2023 - 12/31/2023

	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	YTD
6900 - Water Conservation Fees/Taxes	\$122.37	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$113.10	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$235.47
6950 - Water Sampling	\$0.00	\$1,968.52	\$272.03	\$272.03	\$272.03	\$503.81	\$275.00	\$308.68	\$270.00	\$270.00	\$270.00	\$270.00	\$4,952.10
7700 - Utilities	\$788.69	\$704.22	\$976.64	\$836.27	\$578.92	\$550.39	\$768.88	\$565.92	\$534.80	\$468.63	\$0.00	\$1,195.74	\$7,969.10
<u>Total WATER & WASTE WATER</u>	\$2,683.97	\$4,445.65	\$3,021.58	\$2,881.21	\$2,623.86	\$2,827.11	\$3,361.33	\$2,647.51	(\$459.11)	\$738.63	\$3,332.51	\$1,465.74	\$29,569.99
<i>Total Expense</i>	\$4,731.30	\$17,734.56	\$11,096.65	\$5,510.70	\$6,444.26	\$20,279.15	\$8,664.18	\$17,527.14	\$824.01	\$21,170.30	\$19,615.91	\$2,627.27	\$136,225.43
Operating Net Income	\$7,540.08	(\$5,242.98)	\$1,236.30	\$7,440.84	\$6,097.45	(\$7,179.09)	\$3,989.71	(\$5,084.43)	\$11,751.85	(\$8,916.87)	(\$7,174.16)	\$9,734.01	\$14,192.71

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Income Statement - Reserve

1/1/2023 - 12/31/2023

	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 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	\$12.28	\$12.30	\$13.11	\$13.10	\$14.28	\$123.42
<u>Total INCOME</u>	\$5.60	\$5.27	\$6.32	\$6.87	\$11.34	\$11.04	\$11.91	\$12.28	\$12.30	\$13.11	\$13.10	\$14.28	\$123.42
 <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	\$1,989.70	\$1,989.70	\$1,989.70	\$1,989.70	\$1,989.69	\$23,876.39
<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	\$1,989.70	\$1,989.70	\$1,989.70	\$1,989.70	\$1,989.69	\$23,876.39
 <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	\$2,001.98	\$2,002.00	\$2,002.81	\$2,002.80	\$2,003.97	\$23,999.81
 Reserve Expense													
<i>Total Reserve Expense</i>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$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	\$2,001.98	\$2,002.00	\$2,002.81	\$2,002.80	\$2,003.97	\$23,999.81