

Sierra Los Pinos Property Owners Association

Financial Statement Period Ending: February 29, 2024



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

2/29/2024

	Operating	Reserve	Total
Assets			
CASH			
1010 - Alliance Operating Checking-6579	\$189,633.04		\$189,633.04
1012 - Alliance Operating ICS - 1792	\$25,032.43		\$25,032.43
1050 - Alliance Reserve MM-6923		\$69,079.91	\$69,079.91
Total CASH	<u>\$214,665.47</u>	<u>\$69,079.91</u>	<u>\$283,745.38</u>
ACCOUNTS RECEIVABLE			
1200 - A/R Assessments	\$45,849.92		\$45,849.92
1240 - A/R Late Fees/Interest	\$4,427.66		\$4,427.66
1250 - A/R NSF/Collection Notice Fees	\$200.00		\$200.00
1280 - A/R Other	\$764.56		\$764.56
Total ACCOUNTS RECEIVABLE	<u>\$51,242.14</u>		<u>\$51,242.14</u>
OTHER ASSETS			
1600 - Prepaid Expense	\$88.00		\$88.00
1610 - Prepaid Insurance	\$1,157.10		\$1,157.10
Total OTHER ASSETS	<u>\$1,245.10</u>	<u>\$0.00</u>	<u>\$1,245.10</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>\$282,767.89</u>	<u>\$69,079.91</u>	<u>\$351,847.80</u>

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Balance Sheet

2/29/2024

	Operating	Reserve	Total
Liabilities & Equity			
LIABILITIES			
2100 - Prepaid Owner Assessments	\$715.74		\$715.74
2150 - Deferred Revenue	\$156,470.00		\$156,470.00
2200 - Accounts Payable	\$25.67		\$25.67
2250 - Accrued Expenses	\$544.00		\$544.00
Total LIABILITIES	<u>\$157,755.41</u>	<u>\$0.00</u>	<u>\$157,755.41</u>
EQUITY			
3200 - Operating Equity	\$100,138.16		\$100,138.16
3500 - Reserve Equity		\$67,681.35	\$67,681.35
Total EQUITY	<u>\$100,138.16</u>	<u>\$67,681.35</u>	<u>\$167,819.51</u>
Net Income	<u>\$24,874.32</u>	<u>\$1,398.56</u>	<u>\$26,272.88</u>
Liabilities and Equity Total	<u>\$282,767.89</u>	<u>\$69,079.91</u>	<u>\$351,847.80</u>

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
INCOME STATEMENT - Operating
2/1/2024 - 2/29/2024

Accounts	2/1/2024 - 2/29/2024			1/1/2024 - 2/29/2024			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>INCOME</u>								
4100 - Homeowner Assessments	\$15,647.00	\$15,647.00	\$0.00	\$31,294.00	\$31,294.00	\$0.00	\$187,764.00	\$156,470.00
4101 - New Membership Application Dues	\$25.00	\$0.00	\$25.00	\$50.00	\$0.00	\$50.00	\$0.00	(\$50.00)
4310 - Assessment Interest	\$0.00	\$0.00	\$0.00	\$340.20	\$0.00	\$340.20	\$0.00	(\$340.20)
4600 - Interest Income	\$6.69	\$0.00	\$6.69	\$12.77	\$0.00	\$12.77	\$0.00	(\$12.77)
Total INCOME	\$15,678.69	\$15,647.00	\$31.69	\$31,696.97	\$31,294.00	\$402.97	\$187,764.00	\$156,067.03
<u>TRANSFER BETWEEN FUNDS</u>								
8900 - Transfer to Reserves	(\$685.33)	(\$685.33)	\$0.00	(\$1,370.66)	(\$1,370.66)	\$0.00	(\$8,224.00)	(\$6,853.34)
Total TRANSFER BETWEEN FUNDS	(\$685.33)	(\$685.33)	\$0.00	(\$1,370.66)	(\$1,370.66)	\$0.00	(\$8,224.00)	(\$6,853.34)
Total Income	\$14,993.36	\$14,961.67	\$31.69	\$30,326.31	\$29,923.34	\$402.97	\$179,540.00	\$149,213.69
Expense								
<u>ADMINISTRATIVE</u>								
5100 - Accounting/Tax Prep Fees	\$295.97	\$0.00	(\$295.97)	\$295.97	\$1,000.00	\$704.03	\$1,000.00	\$704.03
5320 - Gifts/Awards	\$0.00	\$30.00	\$30.00	\$0.00	\$60.00	\$60.00	\$360.00	\$360.00
5400 - Insurance	\$578.99	\$591.67	\$12.68	\$1,157.98	\$1,183.34	\$25.36	\$7,100.00	\$5,942.02
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	\$0.00	\$66.66	\$66.66	\$400.00	\$400.00
5600 - Management Fees	\$479.47	\$483.33	\$3.86	\$958.94	\$966.66	\$7.72	\$5,800.00	\$4,841.06
5650 - Travel/Mileage	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00	\$500.00
5800 - Office Supplies	\$0.65	\$283.33	\$282.68	\$160.04	\$566.66	\$406.62	\$3,400.00	\$3,239.96
5810 - Postage	\$5.74	\$0.00	(\$5.74)	\$96.79	\$0.00	(\$96.79)	\$0.00	(\$96.79)
5820 - Printing	\$1.72	\$0.00	(\$1.72)	\$433.23	\$0.00	(\$433.23)	\$0.00	(\$433.23)
5840 - Safe Deposit Box	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$45.00	\$45.00
5900 - Internet/Website	\$44.10	\$166.67	\$122.57	\$44.10	\$333.34	\$289.24	\$2,000.00	\$1,955.90
Total ADMINISTRATIVE	\$1,406.64	\$2,046.67	\$640.03	\$3,147.05	\$5,093.34	\$1,946.29	\$25,605.00	\$22,457.95

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
INCOME STATEMENT - Operating
2/1/2024 - 2/29/2024

Accounts	2/1/2024 - 2/29/2024			1/1/2024 - 2/29/2024			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>COMMON AREA</u>								
6410 - Parks	\$0.00	\$16.67	\$16.67	\$0.00	\$33.34	\$33.34	\$200.00	\$200.00
6572 - Repairs & Maintenance: Roads	\$0.00	\$2,500.00	\$2,500.00	\$0.00	\$5,000.00	\$5,000.00	\$30,000.00	\$30,000.00
6600 - Snow Removal	\$0.00	\$2,833.33	\$2,833.33	\$0.00	\$5,666.66	\$5,666.66	\$17,000.00	\$17,000.00
Total COMMON AREA	\$0.00	\$5,350.00	\$5,350.00	\$0.00	\$10,700.00	\$10,700.00	\$47,200.00	\$47,200.00
<u>TAXES/OTHER EXPENSES</u>								
8280 - Annual Corporate Report	\$10.00	\$10.00	\$0.00	\$10.00	\$10.00	\$0.00	\$60.00	\$50.00
8840 - Taxes - Property	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$590.00	\$590.00
8850 - Taxes - State	\$50.00	\$0.00	(\$50.00)	\$50.00	\$0.00	(\$50.00)	\$100.00	\$50.00
Total TAXES/OTHER EXPENSES	\$60.00	\$10.00	(\$50.00)	\$60.00	\$10.00	(\$50.00)	\$750.00	\$690.00
<u>WATER & WASTE WATER</u>								
6060 - Certified Water Operator	\$0.00	\$1,666.67	\$1,666.67	\$0.00	\$3,333.34	\$3,333.34	\$20,000.00	\$20,000.00
6061 - Water System Reports	\$0.00	\$583.33	\$583.33	\$0.00	\$1,166.66	\$1,166.66	\$7,000.00	\$7,000.00
6390 - Service Fees	\$0.00	\$250.00	\$250.00	\$219.00	\$500.00	\$281.00	\$3,000.00	\$2,781.00
6500 - Repairs & Maintenance: Water - General	\$45.67	\$5,207.08	\$5,161.41	\$45.67	\$10,414.16	\$10,368.49	\$62,485.00	\$62,439.33
6900 - Water Conservation Fees/Taxes	\$0.00	\$0.00	\$0.00	\$119.29	\$250.00	\$130.71	\$500.00	\$380.71
6950 - Water Sampling	\$272.00	\$375.00	\$103.00	\$595.72	\$750.00	\$154.28	\$4,500.00	\$3,904.28
7700 - Utilities	\$639.85	\$708.33	\$68.48	\$1,265.26	\$1,416.66	\$151.40	\$8,500.00	\$7,234.74
Total WATER & WASTE WATER	\$957.52	\$8,790.41	\$7,832.89	\$2,244.94	\$17,830.82	\$15,585.88	\$105,985.00	\$103,740.06
Total Expense	\$2,424.16	\$16,197.08	\$13,772.92	\$5,451.99	\$33,634.16	\$28,182.17	\$179,540.00	\$174,088.01
Operating Net Income	\$12,569.20	(\$1,235.41)	\$13,804.61	\$24,874.32	(\$3,710.82)	\$28,585.14	\$0.00	(\$24,874.32)

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
INCOME STATEMENT - Reserve
2/1/2024 - 2/29/2024

2/1/2024 - 2/29/2024

1/1/2024 - 2/29/2024

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
Reserve Income								
<u>INCOME</u>								
4610 - Interest Income - Reserve	\$13.55	\$0.00	\$13.55	\$27.90	\$0.00	\$27.90	\$0.00	(\$27.90)
<u>Total INCOME</u>	\$13.55	\$0.00	\$13.55	\$27.90	\$0.00	\$27.90	\$0.00	(\$27.90)
<u>TRANSFER BETWEEN FUNDS</u>								
9000 - Transfer From Operating	\$685.33	\$685.33	\$0.00	\$1,370.66	\$1,370.66	\$0.00	\$8,224.00	\$6,853.34
<u>Total TRANSFER BETWEEN FUNDS</u>	\$685.33	\$685.33	\$0.00	\$1,370.66	\$1,370.66	\$0.00	\$8,224.00	\$6,853.34
Total Reserve Income	\$698.88	\$685.33	\$13.55	\$1,398.56	\$1,370.66	\$27.90	\$8,224.00	\$6,825.44
Reserve Net Income	\$698.88	\$685.33	\$13.55	\$1,398.56	\$1,370.66	\$27.90	\$8,224.00	\$6,825.44

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Income Statement - Operating

1/1/2024 - 2/29/2024

	Jan 2024	Feb 2024	YTD
Income			
<u>INCOME</u>			
4100 - Homeowner Assessments	\$15,647.00	\$15,647.00	\$31,294.00
4101 - New Membership Application Dues	\$25.00	\$25.00	\$50.00
4310 - Assessment Interest	\$340.20	\$0.00	\$340.20
4350 - Lien/Collection Fees	\$0.00	\$0.00	\$0.00
4600 - Interest Income	\$6.08	\$6.69	\$12.77
<u>Total INCOME</u>	\$16,018.28	\$15,678.69	\$31,696.97
<u>TRANSFER BETWEEN FUNDS</u>			
8900 - Transfer to Reserves	(\$685.33)	(\$685.33)	(\$1,370.66)
<u>Total TRANSFER BETWEEN FUNDS</u>	(\$685.33)	(\$685.33)	(\$1,370.66)
<i>Total Income</i>	\$15,332.95	\$14,993.36	\$30,326.31
Expense			
<u>ADMINISTRATIVE</u>			
5100 - Accounting/Tax Prep Fees	\$0.00	\$295.97	\$295.97
5400 - Insurance	\$578.99	\$578.99	\$1,157.98
5600 - Management Fees	\$479.47	\$479.47	\$958.94
5800 - Office Supplies	\$159.39	\$0.65	\$160.04
5810 - Postage	\$91.05	\$5.74	\$96.79
5820 - Printing	\$431.51	\$1.72	\$433.23
5900 - Internet/Website	\$0.00	\$44.10	\$44.10
<u>Total ADMINISTRATIVE</u>	\$1,740.41	\$1,406.64	\$3,147.05
<u>TAXES/OTHER EXPENSES</u>			
8280 - Annual Corporate Report	\$0.00	\$10.00	\$10.00
8850 - Taxes - State	\$0.00	\$50.00	\$50.00
<u>Total TAXES/OTHER EXPENSES</u>	\$0.00	\$60.00	\$60.00

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Income Statement - Operating

1/1/2024 - 2/29/2024

	Jan 2024	Feb 2024	YTD
<u>WATER & WASTE WATER</u>			
6390 - Service Fees	\$219.00	\$0.00	\$219.00
6500 - Repairs & Maintenance: Water - General	\$0.00	\$45.67	\$45.67
6900 - Water Conservation Fees/Taxes	\$119.29	\$0.00	\$119.29
6950 - Water Sampling	\$323.72	\$272.00	\$595.72
7700 - Utilities	\$625.41	\$639.85	\$1,265.26
<u>Total WATER & WASTE WATER</u>	<u>\$1,287.42</u>	<u>\$957.52</u>	<u>\$2,244.94</u>
 <i>Total Expense</i>	 \$3,027.83	 \$2,424.16	 \$5,451.99
 Operating Net Income	 <u>\$12,305.12</u>	 <u>\$12,569.20</u>	 <u>\$24,874.32</u>

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Income Statement - Reserve

1/1/2024 - 2/29/2024

	Jan 2024	Feb 2024	YTD
Reserve Income			
<u>INCOME</u>			
4610 - Interest Income - Reserve	\$14.35	\$13.55	\$27.90
<u>Total INCOME</u>	\$14.35	\$13.55	\$27.90
 <u>TRANSFER BETWEEN FUNDS</u>			
9000 - Transfer From Operating	\$685.33	\$685.33	\$1,370.66
<u>Total TRANSFER BETWEEN FUNDS</u>	\$685.33	\$685.33	\$1,370.66
 <i>Total Reserve Income</i>	\$699.68	\$698.88	\$1,398.56
 Reserve Expense			
<i>Total Reserve Expense</i>	\$0.00	\$0.00	\$0.00
 Reserve Net Income	\$699.68	\$698.88	\$1,398.56