

Sierra Los Pinos Property Owners Association

Financial Statement Period Ending: March 31, 2024



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

3/31/2024

	Operating	Reserve	Total
Assets			
CASH			
1010 - Alliance Operating Checking-6579	\$130,168.05		\$130,168.05
1012 - Alliance Operating ICS - 1792	\$95,035.61		\$95,035.61
1050 - Alliance Reserve MM-6923		\$69,779.89	\$69,779.89
Total CASH	<u>\$225,203.66</u>	<u>\$69,779.89</u>	<u>\$294,983.55</u>
ACCOUNTS RECEIVABLE			
1200 - A/R Assessments	\$33,674.72		\$33,674.72
1240 - A/R Late Fees/Interest	\$4,524.00		\$4,524.00
1250 - A/R NSF/Collection Notice Fees	\$175.00		\$175.00
1280 - A/R Other	\$684.78		\$684.78
Total ACCOUNTS RECEIVABLE	<u>\$39,058.50</u>		<u>\$39,058.50</u>
OTHER ASSETS			
1600 - Prepaid Expense	\$80.00		\$80.00
1610 - Prepaid Insurance	\$578.11		\$578.11
Total OTHER ASSETS	<u>\$658.11</u>	<u>\$0.00</u>	<u>\$658.11</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>\$280,535.45</u>	<u>\$69,779.89</u>	<u>\$350,315.34</u>

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Balance Sheet

3/31/2024

	Operating	Reserve	Total
Liabilities & Equity			
LIABILITIES			
2100 - Prepaid Owner Assessments	\$1,264.74		\$1,264.74
2150 - Deferred Revenue	\$140,823.00		\$140,823.00
2200 - Accounts Payable	\$14.33		\$14.33
2250 - Accrued Expenses	\$861.00		\$861.00
Total LIABILITIES	<u>\$142,963.07</u>	<u>\$0.00</u>	<u>\$142,963.07</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>\$37,434.22</u>	<u>\$2,098.54</u>	<u>\$39,532.76</u>
Liabilities and Equity Total	<u>\$280,535.45</u>	<u>\$69,779.89</u>	<u>\$350,315.34</u>

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
INCOME STATEMENT - Operating
3/1/2024 - 3/31/2024

Accounts	3/1/2024 - 3/31/2024			1/1/2024 - 3/31/2024			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	\$46,941.00	\$46,941.00	\$0.00	\$187,764.00	\$140,823.00
4101 - New Membership Application Dues	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00	\$0.00	(\$50.00)
4310 - Assessment Interest	\$146.02	\$0.00	\$146.02	\$486.22	\$0.00	\$486.22	\$0.00	(\$486.22)
4600 - Interest Income	\$7.30	\$0.00	\$7.30	\$20.07	\$0.00	\$20.07	\$0.00	(\$20.07)
Total INCOME	\$15,800.32	\$15,647.00	\$153.32	\$47,497.29	\$46,941.00	\$556.29	\$187,764.00	\$140,266.71
<u>TRANSFER BETWEEN FUNDS</u>								
8900 - Transfer to Reserves	(\$685.33)	(\$685.33)	\$0.00	(\$2,055.99)	(\$2,055.99)	\$0.00	(\$8,224.00)	(\$6,168.01)
Total TRANSFER BETWEEN FUNDS	(\$685.33)	(\$685.33)	\$0.00	(\$2,055.99)	(\$2,055.99)	\$0.00	(\$8,224.00)	(\$6,168.01)
Total Income	\$15,114.99	\$14,961.67	\$153.32	\$45,441.30	\$44,885.01	\$556.29	\$179,540.00	\$134,098.70
Expense								
<u>ADMINISTRATIVE</u>								
5100 - Accounting/Tax Prep Fees	\$0.00	\$0.00	\$0.00	\$295.97	\$1,000.00	\$704.03	\$1,000.00	\$704.03
5320 - Gifts/Awards	\$0.00	\$30.00	\$30.00	\$0.00	\$90.00	\$90.00	\$360.00	\$360.00
5400 - Insurance	\$578.99	\$591.67	\$12.68	\$1,736.97	\$1,775.01	\$38.04	\$7,100.00	\$5,363.03
5500 - Legal Fees	\$0.00	\$416.67	\$416.67	\$0.00	\$1,250.01	\$1,250.01	\$5,000.00	\$5,000.00
5530 - Lien/Collection Costs	\$0.00	\$33.33	\$33.33	\$0.00	\$99.99	\$99.99	\$400.00	\$400.00
5600 - Management Fees	\$479.47	\$483.33	\$3.86	\$1,438.41	\$1,449.99	\$11.58	\$5,800.00	\$4,361.59
5650 - Travel/Mileage	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00	\$500.00
5800 - Office Supplies	\$499.54	\$283.33	(\$216.21)	\$659.58	\$849.99	\$190.41	\$3,400.00	\$2,740.42
5810 - Postage	\$3.63	\$0.00	(\$3.63)	\$100.42	\$0.00	(\$100.42)	\$0.00	(\$100.42)
5820 - Printing	\$1.08	\$0.00	(\$1.08)	\$434.31	\$0.00	(\$434.31)	\$0.00	(\$434.31)
5840 - Safe Deposit Box	\$45.00	\$45.00	\$0.00	\$45.00	\$45.00	\$0.00	\$45.00	\$0.00
5900 - Internet/Website	\$8.00	\$166.67	\$158.67	\$52.10	\$500.01	\$447.91	\$2,000.00	\$1,947.90
Total ADMINISTRATIVE	\$1,615.71	\$2,091.67	\$475.96	\$4,762.76	\$7,185.01	\$2,422.25	\$25,605.00	\$20,842.24

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
INCOME STATEMENT - Operating
3/1/2024 - 3/31/2024

3/1/2024 - 3/31/2024 1/1/2024 - 3/31/2024

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
<u>COMMON AREA</u>								
6410 - Parks	\$0.00	\$16.67	\$16.67	\$0.00	\$50.01	\$50.01	\$200.00	\$200.00
6572 - Repairs & Maintenance: Roads	\$0.00	\$2,500.00	\$2,500.00	\$0.00	\$7,500.00	\$7,500.00	\$30,000.00	\$30,000.00
6600 - Snow Removal	\$0.00	\$2,833.33	\$2,833.33	\$0.00	\$8,499.99	\$8,499.99	\$17,000.00	\$17,000.00
Total COMMON AREA	\$0.00	\$5,350.00	\$5,350.00	\$0.00	\$16,050.00	\$16,050.00	\$47,200.00	\$47,200.00
<u>TAXES/OTHER EXPENSES</u>								
8280 - Annual Corporate Report	\$53.81	\$50.00	(\$3.81)	\$63.81	\$60.00	(\$3.81)	\$60.00	(\$3.81)
8840 - Taxes - Property	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$590.00	\$590.00
8850 - Taxes - State	\$0.00	\$100.00	\$100.00	\$50.00	\$100.00	\$50.00	\$100.00	\$50.00
Total TAXES/OTHER EXPENSES	\$53.81	\$150.00	\$96.19	\$113.81	\$160.00	\$46.19	\$750.00	\$636.19
<u>WATER & WASTE WATER</u>								
6060 - Certified Water Operator	\$0.00	\$1,666.67	\$1,666.67	\$0.00	\$5,000.01	\$5,000.01	\$20,000.00	\$20,000.00
6061 - Water System Reports	\$0.00	\$583.33	\$583.33	\$0.00	\$1,749.99	\$1,749.99	\$7,000.00	\$7,000.00
6390 - Service Fees	\$0.00	\$250.00	\$250.00	\$219.00	\$750.00	\$531.00	\$3,000.00	\$2,781.00
6500 - Repairs & Maintenance: Water - General	\$34.33	\$5,207.08	\$5,172.75	\$80.00	\$15,621.24	\$15,541.24	\$62,485.00	\$62,405.00
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	\$867.72	\$1,125.00	\$257.28	\$4,500.00	\$3,632.28
7700 - Utilities	\$579.24	\$708.33	\$129.09	\$1,844.50	\$2,124.99	\$280.49	\$8,500.00	\$6,655.50
Total WATER & WASTE WATER	\$885.57	\$8,790.41	\$7,904.84	\$3,130.51	\$26,621.23	\$23,490.72	\$105,985.00	\$102,854.49
Total Expense	\$2,555.09	\$16,382.08	\$13,826.99	\$8,007.08	\$50,016.24	\$42,009.16	\$179,540.00	\$171,532.92
Operating Net Income	\$12,559.90	(\$1,420.41)	\$13,980.31	\$37,434.22	(\$5,131.23)	\$42,565.45	\$0.00	(\$37,434.22)

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
INCOME STATEMENT - Reserve
3/1/2024 - 3/31/2024

3/1/2024 - 3/31/2024

1/1/2024 - 3/31/2024

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
Reserve Income								
<u>INCOME</u>								
4610 - Interest Income - Reserve	\$14.65	\$0.00	\$14.65	\$42.55	\$0.00	\$42.55	\$0.00	(\$42.55)
<u>Total INCOME</u>	\$14.65	\$0.00	\$14.65	\$42.55	\$0.00	\$42.55	\$0.00	(\$42.55)
<u>TRANSFER BETWEEN FUNDS</u>								
9000 - Transfer From Operating	\$685.33	\$685.33	\$0.00	\$2,055.99	\$2,055.99	\$0.00	\$8,224.00	\$6,168.01
<u>Total TRANSFER BETWEEN FUNDS</u>	\$685.33	\$685.33	\$0.00	\$2,055.99	\$2,055.99	\$0.00	\$8,224.00	\$6,168.01
Total Reserve Income	\$699.98	\$685.33	\$14.65	\$2,098.54	\$2,055.99	\$42.55	\$8,224.00	\$6,125.46
Reserve Net Income	\$699.98	\$685.33	\$14.65	\$2,098.54	\$2,055.99	\$42.55	\$8,224.00	\$6,125.46

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Income Statement - Operating

1/1/2024 - 3/31/2024

	Jan 2024	Feb 2024	Mar 2024	YTD
Income				
<u>INCOME</u>				
4100 - Homeowner Assessments	\$15,647.00	\$15,647.00	\$15,647.00	\$46,941.00
4101 - New Membership Application Dues	\$25.00	\$25.00	\$0.00	\$50.00
4310 - Assessment Interest	\$340.20	\$0.00	\$146.02	\$486.22
4350 - Lien/Collection Fees	\$0.00	\$0.00	\$0.00	\$0.00
4600 - Interest Income	\$6.08	\$6.69	\$7.30	\$20.07
<u>Total INCOME</u>	<u>\$16,018.28</u>	<u>\$15,678.69</u>	<u>\$15,800.32</u>	<u>\$47,497.29</u>
<u>TRANSFER BETWEEN FUNDS</u>				
8900 - Transfer to Reserves	(\$685.33)	(\$685.33)	(\$685.33)	(\$2,055.99)
<u>Total TRANSFER BETWEEN FUNDS</u>	<u>(\$685.33)</u>	<u>(\$685.33)</u>	<u>(\$685.33)</u>	<u>(\$2,055.99)</u>
<i>Total Income</i>	\$15,332.95	\$14,993.36	\$15,114.99	\$45,441.30
Expense				
<u>ADMINISTRATIVE</u>				
5100 - Accounting/Tax Prep Fees	\$0.00	\$295.97	\$0.00	\$295.97
5400 - Insurance	\$578.99	\$578.99	\$578.99	\$1,736.97
5600 - Management Fees	\$479.47	\$479.47	\$479.47	\$1,438.41
5800 - Office Supplies	\$159.39	\$0.65	\$499.54	\$659.58
5810 - Postage	\$91.05	\$5.74	\$3.63	\$100.42
5820 - Printing	\$431.51	\$1.72	\$1.08	\$434.31
5840 - Safe Deposit Box	\$0.00	\$0.00	\$45.00	\$45.00
5900 - Internet/Website	\$0.00	\$44.10	\$8.00	\$52.10
<u>Total ADMINISTRATIVE</u>	<u>\$1,740.41</u>	<u>\$1,406.64</u>	<u>\$1,615.71</u>	<u>\$4,762.76</u>
<u>TAXES/OTHER EXPENSES</u>				
8280 - Annual Corporate Report	\$0.00	\$10.00	\$53.81	\$63.81
8850 - Taxes - State	\$0.00	\$50.00	\$0.00	\$50.00
<u>Total TAXES/OTHER EXPENSES</u>	<u>\$0.00</u>	<u>\$60.00</u>	<u>\$53.81</u>	<u>\$113.81</u>

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Income Statement - Operating

1/1/2024 - 3/31/2024

	Jan 2024	Feb 2024	Mar 2024	YTD
<u>WATER & WASTE WATER</u>				
6390 - Service Fees	\$219.00	\$0.00	\$0.00	\$219.00
6500 - Repairs & Maintenance: Water - General	\$0.00	\$45.67	\$34.33	\$80.00
6900 - Water Conservation Fees/Taxes	\$119.29	\$0.00	\$0.00	\$119.29
6950 - Water Sampling	\$323.72	\$272.00	\$272.00	\$867.72
7700 - Utilities	\$625.41	\$639.85	\$579.24	\$1,844.50
<u>Total WATER & WASTE WATER</u>	<u>\$1,287.42</u>	<u>\$957.52</u>	<u>\$885.57</u>	<u>\$3,130.51</u>
<i>Total Expense</i>	\$3,027.83	\$2,424.16	\$2,555.09	\$8,007.08
Operating Net Income	<u>\$12,305.12</u>	<u>\$12,569.20</u>	<u>\$12,559.90</u>	<u>\$37,434.22</u>

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Income Statement - Reserve

1/1/2024 - 3/31/2024

	Jan 2024	Feb 2024	Mar 2024	YTD
Reserve Income				
<u>INCOME</u>				
4610 - Interest Income - Reserve	\$14.35	\$13.55	\$14.65	\$42.55
<u>Total INCOME</u>	\$14.35	\$13.55	\$14.65	\$42.55
 <u>TRANSFER BETWEEN FUNDS</u>				
9000 - Transfer From Operating	\$685.33	\$685.33	\$685.33	\$2,055.99
<u>Total TRANSFER BETWEEN FUNDS</u>	\$685.33	\$685.33	\$685.33	\$2,055.99
 <i>Total Reserve Income</i>	\$699.68	\$698.88	\$699.98	\$2,098.54
 Reserve Expense				
<i>Total Reserve Expense</i>	\$0.00	\$0.00	\$0.00	\$0.00
 Reserve Net Income	\$699.68	\$698.88	\$699.98	\$2,098.54