

Sierra Los Pinos Property Owners Association

Financial Statement Period Ending: January 31, 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

1/31/2025

	Operating	Reserve	Total
Assets			
CASH			
1010 - Alliance Operating Checking - 6579	\$188,706.79		\$188,706.79
1012 - Alliance Operating ICS - 1792	\$95,233.26		\$95,233.26
1050 - Alliance Reserve MM - 6923		\$84,567.56	\$84,567.56
1052 - Alliance Reserve MM Special Assessment - 8301		\$42,667.30	\$42,667.30
Total CASH	<u>\$283,940.05</u>	<u>\$127,234.86</u>	<u>\$411,174.91</u>
ACCOUNTS RECEIVABLE			
1200 - A/R Assessments	\$90,657.81		\$90,657.81
1210 - A/R Special Assessments		\$3,863.54	\$3,863.54
1240 - A/R Late Fees/Interest	\$5,941.86		\$5,941.86
1250 - A/R NSF/Collection Notice Fees	\$180.00		\$180.00
1280 - A/R Other	\$555.00		\$555.00
Total ACCOUNTS RECEIVABLE	<u>\$97,334.67</u>	<u>\$3,863.54</u>	<u>\$101,198.21</u>
OTHER ASSETS			
1610 - Prepaid Insurance	\$1,517.07		\$1,517.07
Total OTHER ASSETS	<u>\$1,517.07</u>	<u>\$0.00</u>	<u>\$1,517.07</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>\$398,406.97</u>	<u>\$131,098.40</u>	<u>\$529,505.37</u>

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION

Balance Sheet

1/31/2025

	Operating	Reserve	Total
Liabilities & Equity			
LIABILITIES			
2100 - Prepaid Owner Assessments	\$1,859.74		\$1,859.74
2150 - Deferred Revenue	\$189,167.00		\$189,167.00
2250 - Accrued Expenses	\$1,758.11		\$1,758.11
Total LIABILITIES	<u>\$192,784.85</u>	<u>\$0.00</u>	<u>\$192,784.85</u>
EQUITY			
3200 - Operating Equity	\$198,300.55		\$198,300.55
3500 - Reserve Equity	\$3,519.95	\$129,923.65	\$133,443.60
Total EQUITY	<u>\$201,820.50</u>	<u>\$129,923.65</u>	<u>\$331,744.15</u>
Net Income	<u>\$3,801.62</u>	<u>\$1,174.75</u>	<u>\$4,976.37</u>
Liabilities and Equity Total	<u>\$398,406.97</u>	<u>\$131,098.40</u>	<u>\$529,505.37</u>

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
INCOME STATEMENT - Operating
1/1/2025 - 1/31/2025

Accounts	1/1/2025 - 1/31/2025			1/1/2025 - 1/31/2025			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>INCOME</u>								
4100 - Homeowner Assessments	\$17,197.00	\$17,197.00	\$0.00	\$17,197.00	\$17,197.00	\$0.00	\$206,364.00	\$189,167.00
4310 - Assessment Interest	\$273.56	\$0.00	\$273.56	\$273.56	\$0.00	\$273.56	\$0.00	(\$273.56)
4350 - Lien/Collection Fees	\$45.00	\$0.00	\$45.00	\$45.00	\$0.00	\$45.00	\$0.00	(\$45.00)
4600 - Interest Income	\$23.67	\$0.00	\$23.67	\$23.67	\$0.00	\$23.67	\$0.00	(\$23.67)
Total INCOME	\$17,539.23	\$17,197.00	\$342.23	\$17,539.23	\$17,197.00	\$342.23	\$206,364.00	\$188,824.77
<u>TRANSFER BETWEEN FUNDS</u>								
8900 - Transfer to Reserves	(\$1,152.00)	(\$1,152.00)	\$0.00	(\$1,152.00)	(\$1,152.00)	\$0.00	(\$13,824.00)	(\$12,672.00)
Total TRANSFER BETWEEN FUNDS	(\$1,152.00)	(\$1,152.00)	\$0.00	(\$1,152.00)	(\$1,152.00)	\$0.00	(\$13,824.00)	(\$12,672.00)
Total Income	\$16,387.23	\$16,045.00	\$342.23	\$16,387.23	\$16,045.00	\$342.23	\$192,540.00	\$176,152.77
Expense								
<u>ADMINISTRATIVE</u>								
5100 - Accounting/Tax Prep Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00	\$1,000.00
5320 - Gifts/Awards	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$360.00	\$360.00
5400 - Insurance	\$505.69	\$590.00	\$84.31	\$505.69	\$590.00	\$84.31	\$7,100.00	\$6,594.31
5500 - Legal Fees	\$0.00	\$1,000.00	\$1,000.00	\$0.00	\$1,000.00	\$1,000.00	\$5,000.00	\$5,000.00
5530 - Lien/Collection Costs	\$35.00	\$50.00	\$15.00	\$35.00	\$50.00	\$15.00	\$400.00	\$365.00
5600 - Management Fees	\$517.83	\$483.00	(\$34.83)	\$517.83	\$483.00	(\$34.83)	\$5,800.00	\$5,282.17
5650 - Travel/Mileage	\$0.00	\$100.00	\$100.00	\$0.00	\$100.00	\$100.00	\$500.00	\$500.00
5800 - Office Supplies	\$306.12	\$500.00	\$193.88	\$306.12	\$500.00	\$193.88	\$3,400.00	\$3,093.88
5810 - Postage	\$100.74	\$0.00	(\$100.74)	\$100.74	\$0.00	(\$100.74)	\$0.00	(\$100.74)
5820 - Printing	\$490.83	\$0.00	(\$490.83)	\$490.83	\$0.00	(\$490.83)	\$0.00	(\$490.83)
5840 - Safe Deposit Box	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$45.00	\$45.00
5900 - Internet/Website	\$15.03	\$0.00	(\$15.03)	\$15.03	\$0.00	(\$15.03)	\$2,166.63	\$2,151.60
Total ADMINISTRATIVE	\$1,971.24	\$2,723.00	\$751.76	\$1,971.24	\$2,723.00	\$751.76	\$25,771.63	\$23,800.39

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
INCOME STATEMENT - Operating
1/1/2025 - 1/31/2025

Accounts	1/1/2025 - 1/31/2025			1/1/2025 - 1/31/2025			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>COMMON AREA</u>								
6310 - Landscape Supplies/Labor	(\$0.02)	\$0.00	\$0.02	(\$0.02)	\$0.00	\$0.02	\$0.00	\$0.02
6410 - Parks	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$200.00	\$200.00
6572 - Repairs & Maintenance: Roads	\$0.00	\$5,000.00	\$5,000.00	\$0.00	\$5,000.00	\$5,000.00	\$40,000.00	\$40,000.00
6600 - Snow Removal	\$1,477.69	\$0.00	(\$1,477.69)	\$1,477.69	\$0.00	(\$1,477.69)	\$20,000.00	\$18,522.31
<u>Total COMMON AREA</u>	\$1,477.67	\$5,000.00	\$3,522.33	\$1,477.67	\$5,000.00	\$3,522.33	\$60,200.00	\$58,722.33
<u>TAXES/OTHER EXPENSES</u>								
8280 - Annual Corporate & BOI Reporting	\$275.00	\$0.00	(\$275.00)	\$275.00	\$0.00	(\$275.00)	\$60.00	(\$215.00)
8840 - Taxes - Property	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$590.00	\$590.00
8850 - Taxes - State	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00	\$100.00
<u>Total TAXES/OTHER EXPENSES</u>	\$275.00	\$0.00	(\$275.00)	\$275.00	\$0.00	(\$275.00)	\$750.00	\$475.00
<u>WATER & WASTE WATER</u>								
6061 - Water System Reports	\$0.00	\$583.33	\$583.33	\$0.00	\$583.33	\$583.33	\$7,000.00	\$7,000.00
6390 - Service Fees	\$219.00	\$0.00	(\$219.00)	\$219.00	\$0.00	(\$219.00)	\$3,000.00	\$2,781.00
6500 - Repairs & Maintenance: Water - General	\$7,755.59	\$0.00	(\$7,755.59)	\$7,755.59	\$0.00	(\$7,755.59)	\$82,285.00	\$74,529.41
6900 - Water Conservation Fees/Taxes	\$0.00	\$250.00	\$250.00	\$0.00	\$250.00	\$250.00	\$500.00	\$500.00
6950 - Water Sampling	\$272.00	\$375.00	\$103.00	\$272.00	\$375.00	\$103.00	\$4,500.00	\$4,228.00
7700 - Utilities	\$615.11	\$725.00	\$109.89	\$615.11	\$725.00	\$109.89	\$8,700.00	\$8,084.89
<u>Total WATER & WASTE WATER</u>	\$8,861.70	\$1,933.33	(\$6,928.37)	\$8,861.70	\$1,933.33	(\$6,928.37)	\$105,985.00	\$97,123.30
Total Expense	\$12,585.61	\$9,656.33	(\$2,929.28)	\$12,585.61	\$9,656.33	(\$2,929.28)	\$192,706.63	\$180,121.02
Operating Net Income	\$3,801.62	\$6,388.67	(\$2,587.05)	\$3,801.62	\$6,388.67	(\$2,587.05)	(\$166.63)	(\$3,968.25)

SIERRA LOS PINOS PROPERTY OWNERS ASSOCIATION
INCOME STATEMENT - Reserve
1/1/2025 - 1/31/2025

1/1/2025 - 1/31/2025 1/1/2025 - 1/31/2025

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
Reserve Income								
<u>INCOME</u>								
4610 - Interest Income - Reserve	\$22.75	\$0.00	\$22.75	\$22.75	\$0.00	\$22.75	\$0.00	(\$22.75)
Total INCOME	\$22.75	\$0.00	\$22.75	\$22.75	\$0.00	\$22.75	\$0.00	(\$22.75)
<u>TRANSFER BETWEEN FUNDS</u>								
9000 - Transfer From Operating	\$1,152.00	\$1,152.00	\$0.00	\$1,152.00	\$1,152.00	\$0.00	\$13,824.00	\$12,672.00
Total TRANSFER BETWEEN FUNDS	\$1,152.00	\$1,152.00	\$0.00	\$1,152.00	\$1,152.00	\$0.00	\$13,824.00	\$12,672.00
Total Reserve Income	\$1,174.75	\$1,152.00	\$22.75	\$1,174.75	\$1,152.00	\$22.75	\$13,824.00	\$12,649.25
Reserve Net Income	\$1,174.75	\$1,152.00	\$22.75	\$1,174.75	\$1,152.00	\$22.75	\$13,824.00	\$12,649.25