

BOARD MEETING MINUTES
SHHA Monthly BOD Meeting March 9, 2016 at 7 p.m.

Prepared by Amanda Allen

1. CALL TO ORDER: The monthly SHHA Board meeting was called to order by the President at 7:00 p.m. at the Sandia Heights Homeowners Association Office 2-B San Rafael NE, Albuquerque, NM. A quorum was declared.
2. ROLL CALL: (P- Present; A-Absent, E-Excused)

	P	A	E		P	A	E		P	A	E
President – Joe Pappe	X			Don Aunapu	X			Marion Simon			X
Vice President – Josephine Porter			X	Bob Bower	X			Meeko Oishi	X		
Secretary – George Connor			X	Anne Manning	X			Michael Pierce	X		
Treasurer – Woody Farber	X			Cindy Mottle	X			Emily Rudin	X		
Carnie Abajian	X			Dave Mottle	X			Bill Wiley			X

Guests:

3. JANUARY MEETING MINUTES APPROVAL: Minutes were distributed to the Board via email on January 15, 2015. Motion to approve. **Approved.**
4. ANNUAL & TOWN HALL MEETING MINUTES APPROVAL: Minutes were distributed to the Board via email on March 3, 2016. Motion to approve. **Approved.**
5. Annual / Town Hall Meeting Action Items:
 - a. Christine Adolph: question assigned to Dave Mottle.
 - b. Marsha Thole: several questions assigned to Josephine Porter.
 - c. James Skorich: question assigned to Dave Mottle.
 - d. Cal Jaeger: question assigned to Josephine Porter.
 - e. Marlene Flor: several questions/comments assigned to Dave Mottle, Josephine Porter, and Woody Farber.
 - f. Bob Danielson: question answered at the Town Hall Meeting.
 - g. Nancy Haubrich: comment- no response necessary.

Responses are in the process of being compiled and individual letters will be written, approved by the Board, and mailed. The Annual Meeting Minutes as well as all the questions/comments and answers from the Town Hall Meeting will be posted to the website.

6. OFFICER REPORTS

- a. President (Joe Pappé):
 - (1) Carnie Abajian and Dave Mottle were welcomed to the Board.
 - (2) The proposed Bocce Ball Court shades for W.L. Jackson Park were acknowledged and no further action was required by the Board.
 - (3) A letter was mailed to Bernalillo County Sheriff's Office about the increase in the crime rate and requesting more presence.
- b. Vice-President (Josephine Porter): No Report
- c. Secretary (George Connor):
 - (1) Minutes of January distributed via email January 15, 2015
 - (2) Annual and Town Hall Meeting Minutes distributed via email March 3, 2016
- d. Treasurer (Woody Farber):
 - (1) December, January, and February financial reports were emailed to the Board for review and acceptance. A motion was made to accept the financial reports as distributed.

MOTION: To accept the December financial statements as distributed.	
Approved	2016-03-9-1 FIN

MOTION: To accept the January financial statements as distributed.	
Approved	2016-03-9-2 FIN

MOTION: To accept the February financial statements as distributed.	
Approved	2016-03-9-3 FIN

- (2) The 2015 tax return was filed on time and a summary of the results were discussed with the Board.
- (3) March GRIT article: Annual Report

7. COMMITTEE REPORTS

- a. Architectural Control Committee (Bob Bower):
 - (1) Minutes of 6 Jan 2016 Forwarded to Board
 - (2) No ACC meetings held on February 3 and 17; March 2, 2016
 - (3) ACC Application Approvals for January 2016: 21; February 2016: 25
 - (4) GRIT Articles for Publication:
 - a. February: Responding to Home Emergency Situations
 - b. March: ACC Annual Report for 2015

- (5) Committee Membership Stable at 7 Members
 - (6) Requests for EC or Board Action: None
- b. Covenant Support Committee (Josephine Porter)
 - (1) February 8 meeting minutes were emailed to the Board on February 22, 2016.
 - (2) 7 violations open, 1 at attorney.
 - (3) February GRIT articles: Covenant Violations.
 - (4) March GRIT articles: Annual Report
 - (5) Committee Membership Stable at 8 Members
 - c. Community Service & Membership (Executive Committee): March GRIT article: Annual Report.
 - d. Communications & Publications (Cindy Mottle):
 - (1) The revised meeting minutes of January 27 were emailed to the Board on March 3, 2016.
 - (2) Request that the Board respond to C&P minutes with ideas/suggestions/questions.
 - (3) GRIT Articles for January-March:
 - a. January: SHHA Wants Your Thoughts on GRIT Publication Schedule.
 - b. February: Communications and Publications-What does it do? To Plow or Not Plow? Tramway and Snow/Ice.
 - c. March: Annual Report from the C&P (As presented at the Annual Meeting), Bow Hunting in Cibola, Sandia Homeowners Backyard Ski Area.
 - e. Parks & Safety (Dave Mottle):
 - (1) Committee Chairmanship. The P&S members voted for Dave Mottle to be Chairman effective February 25, 2016.
 - (2) February 25 meeting minutes were emailed to the Board on March 4, 2016.
 - (3) March GRIT article: Annual Report.
8. Nomination Committee (Josephine Porter): No report.
9. UNFINISHED BUSINESS, Action Items from last board meeting:
- a. **BOD:** inform the Nominating Committee of potential members and committee volunteers. **ONGOING**
 - b. **OFFICE:** Publish the drag racing article on the website. **CLOSED.**
10. NEW BUSINESS: ACTION ITEMS RESULTING THIS MEETING
- a. **BOD:** Written responses will be sent out to all who submitted question/comment forms at the Annual or Town Hall meetings.
11. ANNOUNCEMENTS:
12. NEXT MEETING: April 13, 2016.

13. ADJOURNMENT: 8:06 pm.

Joe Pappé, President

Date

George Connor, Secretary
Signatures on file in the SHHA office

Date

Sandia Heights Homeowners Association Budget vs. Actual

January through December 2015

	Jan - Dec 15	Budget	\$ Over Bud...
Ordinary Income/Expense			
Income			
Tram Pass Tickets Sold	11,945.00	11,280.00	665.00
Membership Dues SHS	127,448.53	163,200.00	-35,751.47
Membership Dues Direct	-10.00	0.00	-10.00
ACC Income	525.00	300.00	225.00
GRIT Advertising	14,981.39	25,000.00	-10,018.61
Directory Advertising	6,619.06		
CD Interest	312.21	600.00	-287.79
Total Income	161,821.19	200,380.00	-38,558.81
Gross Profit	161,821.19	200,380.00	-38,558.81
Expense			
ACC			
Legal ACC	1,128.60	3,100.00	-1,971.40
ACC Operating Expenses	669.97	1,000.00	-330.03
Total ACC	1,798.57	4,100.00	-2,301.43
C S & Membership			
Advertising & Marketing			
Signs & Event Banners	0.00	400.00	-400.00
Total Advertising & Marketing	0.00	400.00	-400.00
Holiday Party	1,140.87	2,500.00	-1,359.13
Membership Benefits			
Tram Pass	16,442.50	14,300.00	2,142.50
Total Membership Benefits	16,442.50	14,300.00	2,142.50
Total C S & Membership	17,583.37	17,200.00	383.37
Comm & Publications			
Bulk Postage			
Directory Bulk Postage	811.69	500.00	311.69
GRIT Bulk Postage	3,452.86	3,600.00	-147.14
Total Bulk Postage	4,264.55	4,100.00	164.55
Directory			
Envelopes	351.58	250.00	101.58
Mail Service	465.20	600.00	-134.80
Printing	5,765.60	6,000.00	-234.40
Total Directory	6,582.38	6,850.00	-267.62
GRIT			
Mail Service	1,819.57	2,400.00	-580.43
Printing	8,493.29	8,400.00	93.29
Total GRIT	10,312.86	10,800.00	-487.14
Website	585.32	2,540.00	-1,954.68
Total Comm & Publications	21,745.11	24,290.00	-2,544.89
CSC			
Legal CSC	14,716.85	12,000.00	2,716.85
Operating Expenses	552.12	700.00	-147.88
Total CSC	15,268.97	12,700.00	2,568.97
Parks & Safety			
P&S Operating expenses	675.20	4,600.00	-3,924.80
Total Parks & Safety	675.20	4,600.00	-3,924.80
Executive Committee			
Annual Meeting Expenses	1,559.77	1,000.00	559.77
Gift Certificates	550.00	500.00	50.00
COGS	305.00		
EC Other	155.04	300.00	-144.96
Legal EC Research	9,794.32	6,000.00	3,794.32
Total Executive Committee	12,364.13	7,800.00	4,564.13

Sandia Heights Homeowners Association Profit & Loss Compare January through December 2015

	Jan - Dec 15	Jan - Dec 14
Ordinary Income/Expense		
Income		
Tram Pass Tickets Sold	11,945.00	5,940.00
Membership Dues SHS	127,448.53	203,887.71
Membership Dues Direct	-10.00	180.00
ACC Income	525.00	350.00
GRIT Advertising	14,981.39	24,301.90
Directory Advertising	6,619.06	6,755.91
Coffeehouse Ticket Sales	0.00	630.00
Tram Deposits Forfeited	0.00	2,632.00
CD Interest	312.21	639.33
Other Inc	0.00	125.00
Total Income	161,821.19	245,441.85
Gross Profit	161,821.19	245,441.85
Expense		
ACC		
Legal ACC	1,128.60	122.60
ACC Operating Expenses	669.97	515.96
Total ACC	1,798.57	638.56
C S & Membership		
Holiday Party	1,140.87	1,333.50
Membership Activities		
Coffeehouse	0.00	7,321.96
Venue Rental Cleaning	0.00	305.00
Easter Egg Hunt	0.00	1,142.58
Total Membership Activities	0.00	8,769.54
Membership Benefits		
Tram Pass	16,442.50	14,212.38
Total Membership Benefits	16,442.50	14,212.38
Total C S & Membership	17,583.37	24,315.42
Comm & Publications		
Bulk Postage		
Directory Bulk Postage	811.69	808.62
GRIT Bulk Postage	3,452.86	3,268.10
Bulk Postage - Other	0.00	0.00
Total Bulk Postage	4,264.55	4,076.72
Directory		
Envelopes	351.58	0.00
Mail Service	465.20	623.00
Printing	5,765.60	4,646.75
Total Directory	6,582.38	5,269.75
GRIT		
Mail Service	1,819.57	1,769.73
Printing	8,493.29	8,071.71
Total GRIT	10,312.86	9,841.44
Website	585.32	1,086.45
Total Comm & Publications	21,745.11	20,274.36
CSC		
Legal CSC	14,716.85	26,351.92
Operating Expenses	552.12	550.00
Total CSC	15,268.97	26,901.92
Parks & Safety		
P&S Operating expenses	675.20	129.00
Total Parks & Safety	675.20	129.00

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01/28/16
Cash Basis

Sandia Heights Homeowners Association
Profit & Loss Compare
January through December 2015

	Jan - Dec 15	Jan - Dec 14
Executive Committee		
Annual Meeting Expenses	1,559.77	924.82
Gift Certificates	550.00	500.00
COGS	305.00	0.00
EC Other	155.04	533.10
Legal EC Research	9,794.32	13,877.96
Total Executive Committee	12,364.13	15,835.88
Office Expense		
Comcast	1,312.48	876.84
Computer Supplies	475.55	749.49
Computer Upgrades & maintenance	1,554.61	2,974.32
Copier	2,580.83	2,375.40
Electricity & Gas	1,567.98	1,557.23
Insurance D&O Liability	0.00	3,409.00
Insurance Employee Thefts	257.00	257.00
Insurance General Liability	1,644.00	0.00
Insurance Property Liability	250.00	1,787.00
Insurance Umbrella Liability	3,750.00	3,750.00
Office Lease	16,917.84	15,288.39
Office Staff	73,733.79	70,987.13
Office Staff Bonus	4,500.00	3,500.00
Office Supplies	2,872.32	2,169.23
Other	91.82	186.77
Postage	1,590.70	2,480.14
Sandia Heights Services	16,671.06	20,995.40
Security	481.09	493.99
Telephone	1,720.64	1,564.36
Total Office Expense	131,971.71	135,401.69
Total Expense	201,407.06	223,496.83
Net Ordinary Income	-39,585.87	21,945.02
Other Income/Expense		
Other Expense		
Income Tax		
IRS Federal Income Tax	-452.00	7,893.00
NM State Corp Tax	-395.00	2,971.00
Tax Preparation	857.50	775.75
Depreciation Expense	6,998.36	8,727.69
Total Income Tax	7,008.86	20,367.44
Total Other Expense	7,008.86	20,367.44
Net Other Income	-7,008.86	-20,367.44
Net Income	-46,594.73	1,577.58

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 Cash Basis

Sandia Heights Homeowners Association Budget vs. Actual

January through December 2015

	<u>Jan - Dec 15</u>	<u>Budget</u>	<u>\$ Over Bud...</u>
Office Expense			
Carpet Cleaning	0.00	150.00	-150.00
Comcast	1,312.48	852.00	460.48
Computer Supplies	475.55	900.00	-424.45
Computer Ugrades & maintena...	1,554.61	1,400.00	154.61
Copier	2,580.83	2,400.00	180.83
Electricity & Gas	1,567.98	1,800.00	-232.02
Ind. Financial Review	0.00	1,200.00	-1,200.00
Insurance Business Auto	0.00	250.00	-250.00
Insurance D&O Liability	0.00	3,500.00	-3,500.00
Insurance Employee Thefts	257.00	300.00	-43.00
Insurance General Liability	1,644.00		
Insurance Property Liability	250.00	1,800.00	-1,550.00
Insurance Umbrella Liability	3,750.00	3,750.00	0.00
Office Lease	16,917.84	15,569.00	1,348.84
Office Staff	73,733.79	78,524.00	-4,790.21
Office Staff Bonus	4,500.00	3,500.00	1,000.00
Office Supplies	2,872.32	3,000.00	-127.68
Other	91.82		
Postage	1,590.70	2,520.00	-929.30
Sandia Heights Services	16,671.06	21,876.00	-5,204.94
Security	481.09	598.00	-116.91
Telephone	1,720.64	1,684.00	36.64
Total Office Expense	<u>131,971.71</u>	<u>145,573.00</u>	<u>-13,601.29</u>
Total Expense	<u>201,407.06</u>	<u>216,263.00</u>	<u>-14,855.94</u>
Net Ordinary Income	-39,585.87	-15,883.00	-23,702.87
Other Income/Expense			
Other Expense			
Income Tax			
IRS Federal Income Tax	-452.00	-4,825.00	4,373.00
NM State Corp Tax	-395.00		
Tax Preparation	857.50	760.00	97.50
Depreciation Expense	6,998.36		
Total Income Tax	<u>7,008.86</u>	<u>-4,065.00</u>	<u>11,073.86</u>
Total Other Expense	<u>7,008.86</u>	<u>-4,065.00</u>	<u>11,073.86</u>
Net Other Income	<u>-7,008.86</u>	<u>4,065.00</u>	<u>-11,073.86</u>
Net Income	<u><u>-46,594.73</u></u>	<u><u>-11,818.00</u></u>	<u><u>-34,776.73</u></u>

Sandia Heights Homeowners Association
Balance Sheet
 As of December 31, 2015

	Dec 31, 15
ASSETS	
Current Assets	
Checking/Savings	
Checking	7,459.58
Business Investor Fund	50,001.48
Petty Cash	159.30
CD #5	106,079.76
Total Checking/Savings	163,700.12
Other Current Assets	
Undeposited Funds	416.57
Total Other Current Assets	416.57
Total Current Assets	164,116.69
Fixed Assets	
Office Improvements	3,563.96
Computer Equipment	6,163.63
Office Equipment	8,525.40
Office Furniture	13,872.68
Software	4,302.84
Accumulated Depreciation	-35,033.44
Total Fixed Assets	1,395.07
TOTAL ASSETS	165,511.76
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Sales Tax Payable	1,341.11
Postage Meter	-1,182.01
Total Other Current Liabilities	159.10
Total Current Liabilities	159.10
Total Liabilities	159.10
Equity	
Reserves.	
Office Rental Reserve	15,000.00
Legal Reserve	54,000.00
Office Operation Reserve	30,000.00
Sign Refurbishment Reserve	15,000.00
Community Improvements Reserve	6,000.00
Total Reserves.	120,000.00
Retained Earnings	91,947.39
Net Income	-46,594.73
Total Equity	165,352.66
TOTAL LIABILITIES & EQUITY	165,511.76

Approved at the March 9, 2016 Board Meeting

10:50 AM
 02/09/16
 Cash Basis

Sandia Heights Homeowners Association Profit & Loss Compare January 2016

	Jan 16	Jan 15
Ordinary Income/Expense		
Income		
Safety Vests Sold	6.00	0.00
Directories Sold	15.00	0.00
Tram Pass Tickets Sold	760.00	1,195.00
Membership Dues SHS	12,300.15	873.51
Membership Dues Direct	0.00	-58.00
GRIT Advertising	0.00	137.56
CD Interest	0.00	68.79
Total Income	13,081.15	2,216.86
Gross Profit	13,081.15	2,216.86
Expense		
Comm & Publications		
Bulk Postage		
GRIT Bulk Postage	272.29	287.64
Total Bulk Postage	272.29	287.64
GRIT		
Mail Service	160.04	154.30
Printing	1,013.73	1,023.99
Total GRIT	1,173.77	1,178.29
Total Comm & Publications	1,446.06	1,465.93
CSC		
Legal CSC	0.00	4,938.14
Total CSC	0.00	4,938.14
Parks & Safety		
P&S Operating expenses	0.00	357.34
Total Parks & Safety	0.00	357.34
Executive Committee		
Annual Meeting Expenses	11.75	192.60
Gift Certificates	225.00	475.00
COGS	0.00	305.00
Total Executive Committee	236.75	972.60
Office Expense		
Comcast	98.65	143.12
Computer Supplies	-5.51	104.84
Computer Ugrades & maintenance	246.54	551.00
Copier	215.71	395.90
Electricity & Gas	175.64	169.73
Insurance D&O Liability	3,601.00	0.00
Office Lease	1,323.33	1,297.38
Office Staff	4,544.16	3,862.09
Office Supplies	104.57	470.94
Other	0.00	-2.00
Postage	0.00	92.62
Sandia Heights Services	4,174.01	868.49
Security	18.17	17.61
Telephone	134.52	131.92
Total Office Expense	14,630.79	8,103.64
Total Expense	16,313.60	15,837.65
Net Ordinary Income	-3,232.45	-13,620.79

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Cash Basis

Sandia Heights Homeowners Association
Profit & Loss Compare
January 2016

	<u>Jan 16</u>	<u>Jan 15</u>
Other Income/Expense		
Other Expense		
Income Tax		
Depreciation Expense	42.29	0.00
Total Income Tax	<u>42.29</u>	<u>0.00</u>
Total Other Expense	<u>42.29</u>	<u>0.00</u>
Net Other Income	<u>-42.29</u>	<u>0.00</u>
Net Income	<u><u>-3,274.74</u></u>	<u><u>-13,620.79</u></u>

Sandia Heights Homeowners Association Budget vs. Actual

January 2016

	Jan 16	Budget	\$ Over Bud...
Ordinary Income/Expense			
Income			
Safety Vests Sold	6.00		
Directories Sold	15.00		
Tram Pass Tickets Sold	760.00	960.00	-200.00
Membership Dues SHS	12,300.15	26,020.00	-13,719.85
Membership Dues Direct	0.00	96.00	-96.00
CD Interest	0.00	22.00	-22.00
Total Income	13,081.15	27,098.00	-14,016.85
Gross Profit	13,081.15	27,098.00	-14,016.85
Expense			
ACC			
Legal ACC	0.00	147.00	-147.00
ACC Operating Expenses	0.00	29.00	-29.00
Total ACC	0.00	176.00	-176.00
Comm & Publications			
Bulk Postage			
GRIT Bulk Postage	272.29	300.00	-27.71
Total Bulk Postage	272.29	300.00	-27.71
Directory			
Envelopes	0.00	250.00	-250.00
Mail Service	0.00	650.00	-650.00
Total Directory	0.00	900.00	-900.00
GRIT			
Mail Service	160.04	200.00	-39.96
Printing	1,013.73	700.00	313.73
Total GRIT	1,173.77	900.00	273.77
Website	0.00	600.00	-600.00
Total Comm & Publications	1,446.06	2,700.00	-1,253.94
CSC			
Legal CSC	0.00	1,000.00	-1,000.00
Operating Expenses	0.00	63.00	-63.00
Total CSC	0.00	1,063.00	-1,063.00
Parks & Safety			
P&S Operating expenses	0.00	33.00	-33.00
Total Parks & Safety	0.00	33.00	-33.00
Executive Committee			
Annual Meeting Expenses	11.75		
Gift Certificates	225.00		
EC Other	0.00	50.00	-50.00
Legal EC Research	0.00	1,025.00	-1,025.00
Total Executive Committee	236.75	1,075.00	-838.25
Office Expense			
Comcast	98.65	100.00	-1.35
Computer Supplies	-5.51		
Computer Ugrades & maintena...	246.54		
Copier	215.71	450.00	-234.29
Electricity & Gas	175.64	150.00	25.64
Insurance D&O Liability	3,601.00		
Office Lease	1,323.33	1,323.00	0.33
Office Staff	4,544.16	6,806.00	-2,261.84
Office Supplies	104.57	150.00	-45.43
Other	0.00	17.00	-17.00
Postage	0.00	225.00	-225.00
Sandia Heights Services	4,174.01	1,823.00	2,351.01
Security	18.17	18.00	0.17
Telephone	134.52	140.00	-5.48
Total Office Expense	14,630.79	11,202.00	3,428.79
Total Expense	16,313.60	16,249.00	64.60
Net Ordinary Income	-3,232.45	10,849.00	-14,081.45

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02/09/16
Cash Basis

Sandia Heights Homeowners Association Budget vs. Actual

January 2016

	<u>Jan 16</u>	<u>Budget</u>	<u>\$ Over Bud...</u>
Other Income/Expense			
Other Expense			
Income Tax			
Depreciation Expense	42.29		
Total Income Tax	<u>42.29</u>		
Total Other Expense	<u>42.29</u>		
Net Other Income	<u>-42.29</u>	<u>0.00</u>	<u>-42.29</u>
Net Income	<u><u>-3,274.74</u></u>	<u><u>10,849.00</u></u>	<u><u>-14,123.74</u></u>

Sandia Heights Homeowners Association
Balance Sheet
 As of January 31, 2016

	Jan 31, 16
ASSETS	
Current Assets	
Checking/Savings	
Checking	8,292.90
Business Investor Fund	45,001.48
Petty Cash	159.03
CD #5	106,079.76
Total Checking/Savings	159,533.17
Total Current Assets	159,533.17
Fixed Assets	
Office Improvements	3,563.96
Computer Equipment	6,163.63
Office Equipment	8,525.40
Office Furniture	13,872.68
Software	4,302.84
Accumulated Depreciation	-35,075.73
Total Fixed Assets	1,352.78
TOTAL ASSETS	160,885.95
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Postage Meter	-1,191.97
Total Other Current Liabilities	-1,191.97
Total Current Liabilities	-1,191.97
Total Liabilities	-1,191.97
Equity	
Reserves.	
Office Rental Reserve	15,000.00
Legal Reserve	54,000.00
Office Operation Reserve	30,000.00
Sign Refurbishment Reserve	15,000.00
Community Improvements Reserve	6,000.00
Total Reserves.	120,000.00
Retained Earnings	45,352.66
Net Income	-3,274.74
Total Equity	162,077.92
TOTAL LIABILITIES & EQUITY	160,885.95

Sandia Heights Homeowners Association

Profit & Loss Compare

January through February 2016

	Jan - Feb 16	Jan - Feb 15
Ordinary Income/Expense		
Income		
Safety Vests Sold	16.00	0.00
Directories Sold	15.00	0.00
Tram Pass Tickets Sold	1,885.00	1,960.00
Membership Dues SHS	24,945.41	17,195.42
Membership Dues Direct	0.00	-58.00
GRIT Advertising	0.00	137.56
CD Interest	48.87	70.71
Total Income	26,910.28	19,305.69
Gross Profit	26,910.28	19,305.69
Expense		
ACC		
Legal ACC	39.66	0.00
Total ACC	39.66	0.00
Comm & Publications		
Bulk Postage		
GRIT Bulk Postage	549.05	574.13
Total Bulk Postage	549.05	574.13
GRIT		
Mail Service	306.11	307.78
Printing	1,700.51	1,947.53
Total GRIT	2,006.62	2,255.31
Website	107.19	0.00
Total Comm & Publications	2,662.86	2,829.44
CSC		
Legal CSC	555.23	7,734.16
Total CSC	555.23	7,734.16
Parks & Safety		
P&S Operating expenses	0.00	357.34
Total Parks & Safety	0.00	357.34
Executive Committee		
Annual Meeting Expenses	453.59	437.89
Gift Certificates	250.00	475.00
COGS	0.00	305.00
Legal EC Research	3,586.58	316.72
Total Executive Committee	4,290.17	1,534.61
Office Expense		
Comcast	199.42	348.08
Computer Supplies	-5.51	179.72
Computer Ugrades & maintenance	404.23	551.00
Copier	433.30	395.90
Electricity & Gas	385.42	425.36
Insurance D&O Liability	3,601.00	0.00
Office Lease	1,323.33	2,594.76
Office Staff	12,437.50	11,357.27
Office Supplies	172.58	598.55
Other	32.43	0.00
Postage	0.00	92.62
Sandia Heights Services	5,919.73	2,643.07
Security	36.34	17.61

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03/01/16
Cash Basis

Sandia Heights Homeowners Association
Profit & Loss Compare
January through February 2016

	<u>Jan - Feb 16</u>	<u>Jan - Feb 15</u>
Telephone	269.46	283.58
Office Expense - Other	0.00	-2.00
Total Office Expense	<u>25,209.23</u>	<u>19,485.52</u>
Total Expense	<u>32,757.15</u>	<u>31,941.07</u>
Net Ordinary Income	-5,846.87	-12,635.38
Other Income/Expense		
Other Expense		
Income Tax		
Depreciation Expense	84.57	0.00
Total Income Tax	<u>84.57</u>	<u>0.00</u>
Total Other Expense	<u>84.57</u>	<u>0.00</u>
Net Other Income	<u>-84.57</u>	<u>0.00</u>
Net Income	<u><u>-5,931.44</u></u>	<u><u>-12,635.38</u></u>

Sandia Heights Homeowners Association
Balance Sheet
As of February 29, 2016

	<u>Feb 29, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking	5,714.03
Business Investor Fund	45,006.05
Petty Cash	124.61
CD #5	106,124.06
Total Checking/Savings	<u>156,968.75</u>
Total Current Assets	156,968.75
Fixed Assets	
Office Improvements	3,563.96
Computer Equipment	6,163.63
Office Equipment	8,525.40
Office Furniture	13,872.68
Software	4,302.84
Accumulated Depreciation	-35,118.01
Total Fixed Assets	<u>1,310.50</u>
TOTAL ASSETS	<u>158,279.25</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Postage Meter	-1,191.97
Total Other Current Liabilities	<u>-1,191.97</u>
Total Current Liabilities	<u>-1,191.97</u>
Total Liabilities	-1,191.97
Equity	
Reserves.	
Office Rental Reserve	15,000.00
Legal Reserve	54,000.00
Office Operation Reserve	30,000.00
Sign Refurbishment Reserve	15,000.00
Community Improvements Reserve	6,000.00
Total Reserves.	<u>120,000.00</u>
Retained Earnings	45,402.66
Net Income	-5,931.44
Total Equity	<u>159,471.22</u>
TOTAL LIABILITIES & EQUITY	<u>158,279.25</u>

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03/01/16

Cash Basis

Sandia Heights Homeowners Association

Budget vs. Actual

January through February 2016

	Jan - Feb 16	Budget	\$ Over Bud...
Ordinary Income/Expense			
Income			
Safety Vests Sold	16.00		
Directories Sold	15.00		
Tram Pass Tickets Sold	1,885.00	1,920.00	-35.00
Membership Dues SHS	24,945.41	39,740.00	-14,794.59
Membership Dues Direct	0.00	96.00	-96.00
CD Interest	48.87	44.00	4.87
Total Income	<u>26,910.28</u>	<u>41,800.00</u>	<u>-14,889.72</u>
Gross Profit	26,910.28	41,800.00	-14,889.72
Expense			
ACC			
Legal ACC	39.66	294.00	-254.34
ACC Operating Expenses	0.00	58.00	-58.00
Total ACC	<u>39.66</u>	<u>352.00</u>	<u>-312.34</u>
Comm & Publications			
Bulk Postage			
GRIT Bulk Postage	549.05	600.00	-50.95
Total Bulk Postage	<u>549.05</u>	<u>600.00</u>	<u>-50.95</u>
Directory			
Envelopes	0.00	250.00	-250.00
Mail Service	0.00	650.00	-650.00
Total Directory	<u>0.00</u>	<u>900.00</u>	<u>-900.00</u>
GRIT			
Mail Service	306.11	400.00	-93.89
Printing	1,700.51	1,400.00	300.51
Total GRIT	<u>2,006.62</u>	<u>1,800.00</u>	<u>206.62</u>
Website	107.19	600.00	-492.81
Total Comm & Publications	<u>2,662.86</u>	<u>3,900.00</u>	<u>-1,237.14</u>
CSC			
Legal CSC	555.23	2,000.00	-1,444.77
Operating Expenses	0.00	125.00	-125.00
Total CSC	<u>555.23</u>	<u>2,125.00</u>	<u>-1,569.77</u>
Parks & Safety			
P&S Operating expenses	0.00	66.00	-66.00
Total Parks & Safety	<u>0.00</u>	<u>66.00</u>	<u>-66.00</u>
Executive Committee			
Annual Meeting Expenses	453.59	3,000.00	-2,546.41
Gift Certificates	250.00	500.00	-250.00
EC Other	0.00	50.00	-50.00
Legal EC Research	3,586.58	2,050.00	1,536.58
Total Executive Committee	<u>4,290.17</u>	<u>5,600.00</u>	<u>-1,309.83</u>
Office Expense			
Comcast	199.42	200.00	-0.58
Computer Supplies	-5.51	200.00	-205.51
Computer Ugrades & maintena...	404.23	750.00	-345.77
Copier	433.30	450.00	-16.70
Electricity & Gas	385.42	300.00	85.42
Insurance D&O Liability	3,601.00		
Office Lease	1,323.33	2,646.00	-1,322.67
Office Staff	12,437.50	13,612.00	-1,174.50
Office Supplies	172.58	300.00	-127.42
Other	32.43	34.00	-1.57
Postage	0.00	450.00	-450.00
Sandia Heights Services	5,919.73	3,646.00	2,273.73
Security	36.34	36.00	0.34
Telephone	269.46	280.00	-10.54
Total Office Expense	<u>25,209.23</u>	<u>22,904.00</u>	<u>2,305.23</u>
Total Expense	<u>32,757.15</u>	<u>34,947.00</u>	<u>-2,189.85</u>
Net Ordinary Income	<u>-5,846.87</u>	<u>6,853.00</u>	<u>-12,699.87</u>

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03/01/16
Cash Basis

Sandia Heights Homeowners Association Budget vs. Actual

January through February 2016

	<u>Jan - Feb 16</u>	<u>Budget</u>	<u>\$ Over Bud...</u>
Other Income/Expense			
Other Expense			
Income Tax			
Depreciation Expense	84.57		
Total Income Tax	<u>84.57</u>		
Total Other Expense	<u>84.57</u>		
Net Other Income	<u>-84.57</u>	<u>0.00</u>	<u>-84.57</u>
Net Income	<u><u>-5,931.44</u></u>	<u><u>6,853.00</u></u>	<u><u>-12,784.44</u></u>