Sandia Heights Homeowners Association Compiled Financial Statements

December 31, 2023

Prepared By: Crystal Thompson CPA

Crystal Thompson, CPA

9201 Montgomery Blvd, Suite 701 Albuquerque, NM 87111 (505)884-3703 • www.CrystalThompsonCPA.com

Compilation Report

To the Board of Trustees of

Sandia Heights Homeowners Association Albuquerque, New Mexico

Management is responsible for the accompanying financial statements of Sandia Heights Homeowners Association (a nonprofit organization), which comprise the Statement of Financial Position as of December 31, 2023, and the related Statement of Activities for the year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements of Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such things.

Crystal Thompson CPA

Albuquerque, New Mexico

August 16, 2024

Sandia Heights Homeowners Association

Statement of Financial Position As of December 31, 2023

Current Assets Bank Accounts Busines Investor Fund 28,310.78 CD#5 114,968.05 Checking 136,892.63 Petty Cash 50.00 Total Bank Account 280,221.46 Other Current Assets 10,669.11 Claim of Lein -Reserve (10,669.11) Prepaid Postage Meter 59.88 Total Other Current Assets 59.88 Fixed Assets 36,928.42 Less Accumulated Depreciation (36,928.42) Total Fixed Assets - Total Assets 280,281.34 Liabilities - Current Liabilities 454.06 Total Current Liabilities 454.06 Total Liabilities 454.06 Total Liabilities 454.06 Equity 8.652.52 Office Operation Reserve 28,582.52 Office Pental Reserve 14,862.58 Sign Refurbishment Reserve 13,939.08 Total Reserves 110,541.51 Retained Earnings 68,624.43 Net Income		
Busines Investor Fund	Current Assets	
CD#5 114,968.05 Checking 136,892.63 Petty Cash 50.00 Total Bank Account 280,221.46 Other Current Assets 10,669.11 Claim of Lein -Reserve (10,669.11) Prepaid Postage Meter 59.88 Total Other Current Assets 59.88 Fixed Assets 36,928.42 Less Accumulated Depreciation (36,928.42) Total Fixed Assets - Total Fixed Assets - Total Assets 280,281.34 Liabilities 280,281.34 Liabilities 454.06 Total Current Liabilities 454.06 Total Liabilities 454.06 Total Liabilities 454.06 Equity 53,157.33 Office Operation Reserve 28,582.52 Office Operation Reserve 14,862.58 Sign Refurbishment Reserve 13,939.08 Total Reserves 110,541.51 Retained Earnings 68,624.43 Net Income 100,661.34 Total Equity 27	Bank Accounts	
Checking 136,892.63 Petty Cash 50.00 Total Bank Account 280,221.46 Other Current Assets 10,669.11 Claim of Lien 10,669.11 Prepaid Postage Meter 59.88 Total Other Current Assets 59.88 Fixed Assets 36,928.42 Less Accumulated Depreciation (36,928.42) Total Fixed Assets - Total Assets 280,281.34 Liabilities 280,281.34 Liabilities 454.06 Total Current Liabilities 454.06 Total Liabilities 454.06 Total Liabilities 454.06 Total Liabilities 454.06 Total Current Liabilities 454.06 Total Current Liabilities 454.06 Total Reserves 13,157.33 Office Operation Reserve 28,582.52 Office Operation Reserve 14,862.58 Sign Refurbishment Reserve 13,939.08 Total Reserves 110,541.51 Retained Earnings 68,624.43 Net	Busines Investor Fund	28,310.78
Petty Cash 50.00 Total Bank Account 280,221.46 Other Current Assets 10,669.11 Claim of Lien 10,669.11 Claim of Lein -Reserve (10,669.11) Prepaid Postage Meter 59.88 Total Other Current Assets 59.88 Fixed Assets 36,928.42 Less Accumulated Depreciation (36,928.42) Total Fixed Assets - Total Fixed Assets - Current Liabilities 280,281.34 Liabilities 454.06 Total Current Liabilities 454.06 Total Liabilities 454.06 Total Liabilities 454.06 Equity 8 Reserves 53,157.33 Office Operation Reserve 28,582.52 Office Rental Reserve 14,862.58 Sign Refurbishment Reserve 13,939.08 Total Reserves 110,541.51 Retained Earnings 68,624.43 Net Income 100,661.34 Total Equity 279,827.28	CD#5	114,968.05
Total Bank Account 280,221.46 Other Current Assets 10,669.11 Claim of Lien 10,669.11 Prepaid Postage Meter 59.88 Total Other Current Assets 59.88 Fixed Assets 36,928.42 Less Accumulated Depreciation (36,928.42) Total Fixed Assets - Total Fixed Assets - Total Fixed Assets 280,281.34 Liabilities Current Liabilities Gross Receipts Tax Payable 454.06 Total Current Liabilities 454.06 Total Liabilities 454.06 Total Liabilities 454.06 Equity 8 Reserves 53,157.33 Office Operation Reserve 28,582.52 Office Rental Reserve 14,862.58 Sign Refurbishment Reserve 13,939.08 Total Reserves 110,541.51 Retained Earnings 68,624.43 Net Income 100,661.34 Total Equity 279,827.28	Checking	136,892.63
Other Current Assets 10,669.11 Claim of Lein - Reserve (10,669.11) Prepaid Postage Meter 59.88 Total Other Current Assets 59.88 Fixed Assets 36,928.42 Less Accumulated Depreciation (36,928.42) Total Fixed Assets - Total Fixed Assets - Total Fixed Assets - Total Fixed Assets - Current Liabilities 280,281.34 Liabilities 454.06 Total Current Liabilities 454.06 Total Liabilities 454.06 Total Liabilities 454.06 Equity Reserves Legal Reserve 53,157.33 Office Operation Reserve 28,582.52 Office Rental Reserve 14,862.58 Sign Refurbishment Reserve 13,939.08 Total Reserves 110,541.51 Retained Earnings 68,624.43 Net Income 100,661.34 Total Equity 279,827.28	Petty Cash	50.00
Claim of Lien 10,669.11 Claim of Lein -Reserve (10,669.11) Prepaid Postage Meter 59.88 Total Other Current Assets 59.88 Fixed Assets 36,928.42 Less Accumulated Depreciation (36,928.42) Total Fixed Assets - Total Fixed Assets - Total Assets 280,281.34 Liabilities 454.06 Current Liabilities 454.06 Total Current Liabilities 454.06 Total Liabilities 454.06 Equity 28,582.52 Office Operation Reserve 28,582.52 Office Pental Reserve 14,862.58 Sign Refurbishment Reserve 13,939.08 Total Reserves 110,541.51 Retained Earnings 68,624.43 Net Income 100,661.34 Total Equity 279,827.28	Total Bank Account	280,221.46
Claim of Lein -Reserve (10,669.11) Prepaid Postage Meter 59.88 Total Other Current Assets 59.88 Fixed Assets 36,928.42 Less Accumulated Depreciation (36,928.42) Total Fixed Assets - Total Fixed Assets - Total Fixed Assets - Current Liabilities 280,281.34 Liabilities 454.06 Total Current Liabilities 454.06 Total Liabilities 454.06 Equity 454.06 Equity 28,582.52 Office Operation Reserve 28,582.52 Office Rental Reserve 14,862.58 Sign Refurbishment Reserve 13,939.08 Total Reserves 110,541.51 Retained Earnings 68,624.43 Net Income 100,661.34 Total Equity 279,827.28	Other Current Assets	
Prepaid Postage Meter 59.88 Total Other Current Assets 59.88 Fixed Assets 36,928.42 Less Accumulated Depreciation (36,928.42) Total Fixed Assets - Total Assets 280,281.34 Liabilities Current Liabilities Gross Receipts Tax Payable 454.06 Total Current Liabilities 454.06 Total Liabilities 454.06 Equity Reserves Legal Reserve 53,157.33 Office Operation Reserve 28,582.52 Office Rental Reserve 14,862.58 Sign Refurbishment Reserve 13,939.08 Total Reserves 110,541.51 Retained Earnings 68,624.43 Net Income 100,661.34 Total Equity 279,827.28	Claim of Lien	10,669.11
Total Other Current Assets 59.88 Fixed Assets 36,928.42 Less Accumulated Depreciation (36,928.42) Total Fixed Assets - Total Assets 280,281.34 Liabilities Current Liabilities Gross Receipts Tax Payable 454.06 Total Current Liabilities 454.06 Total Liabilities 454.06 Equity Reserves Legal Reserve 53,157.33 Office Operation Reserve 28,582.52 Office Rental Reserve 14,862.58 Sign Refurbishment Reserve 13,939.08 Total Reserves 110,541.51 Retained Earnings 68,624.43 Net Income 100,661.34 Total Equity 279,827.28	Claim of Lein -Reserve	(10,669.11)
Fixed Assets 36,928.42 Less Accumulated Depreciation (36,928.42) Total Fixed Assets - Total Assets 280,281.34 Liabilities Current Liabilities Gross Receipts Tax Payable 454.06 Total Current Liabilities 454.06 Total Liabilities 454.06 Equity Equity Reserves 53,157.33 Office Operation Reserve 28,582.52 Office Rental Reserve 14,862.58 Sign Refurbishment Reserve 13,939.08 Total Reserves 110,541.51 Retained Earnings 68,624.43 Net Income 100,661.34 Total Equity 279,827.28	Prepaid Postage Meter	59.88
Fixed Assets 36,928.42 Less Accumulated Depreciation (36,928.42) Total Fixed Assets - Total Assets 280,281.34 Liabilities 280,281.34 Current Liabilities 454.06 Total Current Liabilities 454.06 Total Liabilities 454.06 Equity 454.06 Equity 28,582.52 Office Operation Reserve 28,582.52 Office Rental Reserve 14,862.58 Sign Refurbishment Reserve 13,939.08 Total Reserves 110,541.51 Retained Earnings 68,624.43 Net Income 100,661.34 Total Equity 279,827.28	Total Other Current Assets	59.88
Less Accumulated Depreciation (36,928.42) Total Fixed Assets - Total Assets 280,281.34 Liabilities 280,281.34 Current Liabilities 454.06 Total Current Liabilities 454.06 Total Liabilities 454.06 Equity Reserves Legal Reserve 53,157.33 Office Operation Reserve 28,582.52 Office Rental Reserve 14,862.58 Sign Refurbishment Reserve 13,939.08 Total Reserves 110,541.51 Retained Earnings 68,624.43 Net Income 100,661.34 Total Equity 279,827.28	Fixed Assets	
Total Fixed Assets - Total Assets 280,281.34 Liabilities Current Liabilities Gross Receipts Tax Payable 454.06 Total Current Liabilities 454.06 Total Liabilities 454.06 Equity Reserves Legal Reserve 53,157.33 Office Operation Reserve 28,582.52 Office Rental Reserve 14,862.58 Sign Refurbishment Reserve 13,939.08 Total Reserves 110,541.51 Retained Earnings 68,624.43 Net Income 100,661.34 Total Equity 279,827.28	Fixed Assets	36,928.42
Total Assets 280,281.34 Liabilities Current Liabilities Gross Receipts Tax Payable 454.06 Total Current Liabilities 454.06 Total Liabilities 454.06 Equity Reserves Legal Reserve 53,157.33 Office Operation Reserve 28,582.52 Office Rental Reserve 14,862.58 Sign Refurbishment Reserve 13,939.08 Total Reserves 110,541.51 Retained Earnings 68,624.43 Net Income 100,661.34 Total Equity 279,827.28	Less Accumulated Depreciation	(36,928.42)
Liabilities Current Liabilities Gross Receipts Tax Payable Total Current Liabilities 454.06 Total Liabilities 454.06 Total Liabilities 454.06 Equity Reserves Legal Reserve 53,157.33 Office Operation Reserve 28,582.52 Office Rental Reserve 14,862.58 Sign Refurbishment Reserve 13,939.08 Total Reserves 110,541.51 Retained Earnings 68,624.43 Net Income 100,661.34 Total Equity 279,827.28	Total Fixed Assets	-
Current Liabilities 454.06 Total Current Liabilities 454.06 Total Liabilities 454.06 Equity 8 Reserves 53,157.33 Office Operation Reserve 28,582.52 Office Rental Reserve 14,862.58 Sign Refurbishment Reserve 13,939.08 Total Reserves 110,541.51 Retained Earnings 68,624.43 Net Income 100,661.34 Total Equity 279,827.28	Total Assets	280,281.34
Current Liabilities 454.06 Total Current Liabilities 454.06 Total Liabilities 454.06 Equity 8 Reserves 53,157.33 Office Operation Reserve 28,582.52 Office Rental Reserve 14,862.58 Sign Refurbishment Reserve 13,939.08 Total Reserves 110,541.51 Retained Earnings 68,624.43 Net Income 100,661.34 Total Equity 279,827.28		
Gross Receipts Tax Payable 454.06 Total Current Liabilities 454.06 Total Liabilities 454.06 Equity 454.06 Reserves 53,157.33 Office Operation Reserve 28,582.52 Office Rental Reserve 14,862.58 Sign Refurbishment Reserve 13,939.08 Total Reserves 110,541.51 Retained Earnings 68,624.43 Net Income 100,661.34 Total Equity 279,827.28	Liabilities	
Total Current Liabilities 454.06 Total Liabilities 454.06 Equity Reserves Legal Reserve 53,157.33 Office Operation Reserve 28,582.52 Office Rental Reserve 14,862.58 Sign Refurbishment Reserve 13,939.08 Total Reserves 110,541.51 Retained Earnings 68,624.43 Net Income 100,661.34 Total Equity 279,827.28		
Total Liabilities 454.06 Equity Reserves Legal Reserve 53,157.33 Office Operation Reserve 28,582.52 Office Rental Reserve 14,862.58 Sign Refurbishment Reserve 13,939.08 Total Reserves 110,541.51 Retained Earnings 68,624.43 Net Income 100,661.34 Total Equity 279,827.28	Current Liabilities	
Equity Reserves Legal Reserve 53,157.33 Office Operation Reserve 28,582.52 Office Rental Reserve 14,862.58 Sign Refurbishment Reserve 13,939.08 Total Reserves 110,541.51 Retained Earnings 68,624.43 Net Income 100,661.34 Total Equity 279,827.28	W 414 4 W 224 MARINE TO THE TO THE TOTAL TOT	454.06
Reserves Legal Reserve 53,157.33 Office Operation Reserve 28,582.52 Office Rental Reserve 14,862.58 Sign Refurbishment Reserve 13,939.08 Total Reserves 110,541.51 Retained Earnings 68,624.43 Net Income 100,661.34 Total Equity 279,827.28	Gross Receipts Tax Payable	
Legal Reserve 53,157.33 Office Operation Reserve 28,582.52 Office Rental Reserve 14,862.58 Sign Refurbishment Reserve 13,939.08 Total Reserves 110,541.51 Retained Earnings 68,624.43 Net Income 100,661.34 Total Equity 279,827.28	Gross Receipts Tax Payable Total Current Liabilities	454.06
Office Operation Reserve 28,582.52 Office Rental Reserve 14,862.58 Sign Refurbishment Reserve 13,939.08 Total Reserves 110,541.51 Retained Earnings 68,624.43 Net Income 100,661.34 Total Equity 279,827.28	Gross Receipts Tax Payable Total Current Liabilities Total Liabilities	454.06
Office Rental Reserve 14,862.58 Sign Refurbishment Reserve 13,939.08 Total Reserves 110,541.51 Retained Earnings 68,624.43 Net Income 100,661.34 Total Equity 279,827.28	Gross Receipts Tax Payable Total Current Liabilities Total Liabilities Equity	454.06
Sign Refurbishment Reserve 13,939.08 Total Reserves 110,541.51 Retained Earnings 68,624.43 Net Income 100,661.34 Total Equity 279,827.28	Gross Receipts Tax Payable Total Current Liabilities Total Liabilities Equity Reserves	454.06 454.06
Total Reserves 110,541.51 Retained Earnings 68,624.43 Net Income 100,661.34 Total Equity 279,827.28	Gross Receipts Tax Payable Total Current Liabilities Total Liabilities Equity Reserves Legal Reserve	454.06 454.06 53,157.33
Retained Earnings 68,624.43 Net Income 100,661.34 Total Equity 279,827.28	Gross Receipts Tax Payable Total Current Liabilities Total Liabilities Equity Reserves Legal Reserve Office Operation Reserve	454.06 454.06 53,157.33 28,582.52
Net Income 100,661.34 Total Equity 279,827.28	Gross Receipts Tax Payable Total Current Liabilities Total Liabilities Equity Reserves Legal Reserve Office Operation Reserve Office Rental Reserve	454.06 454.06 53,157.33 28,582.52 14,862.58
Total Equity 279,827.28	Gross Receipts Tax Payable Total Current Liabilities Total Liabilities Equity Reserves Legal Reserve Office Operation Reserve Office Rental Reserve Sign Refurbishment Reserve	454.06 454.06 53,157.33 28,582.52 14,862.58 13,939.08
the state of the s	Gross Receipts Tax Payable Total Current Liabilities Total Liabilities Equity Reserves Legal Reserve Office Operation Reserve Office Rental Reserve Sign Refurbishment Reserve Total Reserves	454.06 454.06 53,157.33 28,582.52 14,862.58 13,939.08 110,541.51
Total Liabilities & Equity 280,281.34	Gross Receipts Tax Payable Total Current Liabilities Total Liabilities Equity Reserves Legal Reserve Office Operation Reserve Office Rental Reserve Sign Refurbishment Reserve Total Reserves Retained Earnings	454.06 454.06 53,157.33 28,582.52 14,862.58 13,939.08 110,541.51 68,624.43
	Gross Receipts Tax Payable Total Current Liabilities Total Liabilities Equity Reserves Legal Reserve Office Operation Reserve Office Rental Reserve Sign Refurbishment Reserve Total Reserves Retained Earnings Net Income	454.06 454.06 53,157.33 28,582.52 14,862.58 13,939.08 110,541.51 68,624.43 100,661.34

Sandia Heights Homeowners Association Statement of Activities

For the Year Ended December 31, 2023

Income		
	Member Dues	333,665.75
	GRIT Advertising	30,097.24
	Tram Pass Tickets Sold	19,080.00
	Directory Advertising	7,131.60
	ACC Income	525.00
	Safety Vests Sold	27.50
Total Inco	me	390,527.09
Gross Prof	i+	390,527.09
01035 1101		370,321.07
Expenses		
*	Operating Expenses	
	Office Staff	121,951.19
	Office Lease	20,158.67
	Utilities	5,032.85
	Office Expense	2,191.28
	Copier Lease	2,414.46
	Postage	1,166.46
	Computer Supplies & Software	1,005.42
	Computer Mainteance	1,001.00
	Security	881.89
	HVAC Mainteance	452.30
	Annual Management Expense	433.82
	Zoom	159.37
	Licenses/Permits	102.36
	Notary Fese	30.00
	Total Operating Expense	156,981.07
	Executive Committee Legal Expense	59,547.87
	Sandia Heights Services Expense	23,079.42
	Insurance Expense	13,290.87
	GRIT Expense	12,291.22
	Website Expense	10,140.81
	Directory Expense	8,939.55
	Bad Debt	1,865.32
	Executive Committee Other Expenses	1,584.10
	Tax Preparation Fees	999.98
	ACC Operating Expense	929.23
	CSC Operating Expenses	545.95
	CS Membershop Activities	498.94

Enviroment & Safety	474.97
Total Expenses	291,169.30
Net Ordinary Income	99,357.79
Other Income / Expenses	
Other Income	
Interest Income	2,638.55
Total Other Income	2,638.55
Other Expenses	
Federal Income Tax	1,285.00
State Income Tax	50.00
Total Other Expenses	1,335.00
Net Other Income /Expenses	1,303.55
Net Income	100,661.34