

Sandia Heights Homeowners Association

Balance Sheet

As of December 31, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Business Investor Fund	28,310.78
CD #5	114,968.05
Checking	136,863.81
Petty Cash	50.00
Total Bank Accounts	\$280,192.64
Other Current Assets	
Claim of Lien	10,669.11
Claim of Lien - reserve	-10,669.11
Prepaid Postage Meter	59.88
Total Other Current Assets	\$59.88
Total Current Assets	\$280,252.52
Fixed Assets	
Accumulated Depreciation	-36,428.51
Computer Equipment	6,163.63
Office Equipment	8,525.40
Office Furniture	14,555.75
Office Improvements	3,563.96
Software	4,309.30
Total Fixed Assets	\$689.53
TOTAL ASSETS	\$280,942.05
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,044.22
Total Accounts Payable	\$1,044.22
Other Current Liabilities	
New Mexico Taxation & Revenue Dept Payable	454.06
Total Other Current Liabilities	\$454.06
Total Current Liabilities	\$1,498.28
Total Liabilities	\$1,498.28

Sandia Heights Homeowners Association

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As of December 31, 2023

	TOTAL
Equity	
Reserves.	0.00
Legal Reserve	63,116.00
Office Operation Reserve	28,582.52
Office Rental Reserve	14,862.58
Sign Refurbishment Reserve	13,939.08
Total Reserves.	120,500.18
Retained Earnings	69,420.22
Net Income	89,523.37
Total Equity	\$279,443.77
TOTAL LIABILITIES AND EQUITY	\$280,942.05

Sandia Heights Homeowners Association

Budget vs. Actuals: FY_2023 - FY23 P&L

January - December 2023

	Total	
	Actual	Budget
Income		
ACC Income	525.00	350.00
CD Interest	2,638.55	36.00
Directories Sold	0.00	10.00
Directory Advertising	7,131.60	6,727.95
GRIT Advertising	30,097.24	25,834.40
Membership Dues	333,665.75	333,000.00
Membership Dues Direct	0.00	120.00
Total Membership Dues	\$ 333,665.75	\$ 333,120.00
Photocopies Sold	0.00	12.00
Safety Vests Sold	27.50	30.00
Tram Pass Tickets Sold	19,080.00	27,039.96
Total Income	\$ 393,165.64	\$ 393,160.31
Gross Profit	\$ 393,165.64	\$ 393,160.31
Expenses		
ACC	0.00	0.00
ACC Operating Expenses	929.23	552.00
Total ACC	\$ 929.23	\$ 552.00
Bad Debt	1,865.32	0.00
C S & Membership	0.00	0.00
Advertising & Marketing	0.00	0.00
Survey Monkey	0.00	500.00
Total Advertising & Marketing	\$ 0.00	\$ 500.00
Membership Activities	498.94	2,000.00
Membership Benefits	0.00	0.00
Tram Pass	0.00	18,296.00
Total Membership Benefits	\$ 0.00	\$ 18,296.00
Total C S & Membership	\$ 498.94	\$ 20,796.00
Comm & Publications	0.00	0.00
Directory	0.00	0.00
Directory Bulk Postage	3,617.00	3,150.00
Envelopes	0.00	900.00
Printing	5,322.55	7,155.00
Total Directory	\$ 8,939.55	\$ 11,205.00
GRIT	0.00	0.00
GRIT Bulk Postage	3,245.18	3,900.00
Mail Service	1,336.46	1,740.00
Printing	7,709.58	12,900.00
Total GRIT	\$ 12,291.22	\$ 18,540.00
Website/Database	10,140.81	11,113.00

Total Comm & Publications	\$ 31,371.58	\$ 40,858.00
CSC	0.00	0.00
Operating Expenses	545.95	504.00
Total CSC	\$ 545.95	\$ 504.00
Environment & Safety	0.00	0.00
E&S Operating expenses	112.25	1,000.00
Wildfire Prevention	362.72	0.00
Total Environment & Safety	\$ 474.97	\$ 1,000.00
Executive Committee	0.00	0.00
EC Legal	1,815.49	0.00
ACC Legal	4,800.00	4,800.00
CSC Legal	4,800.00	4,800.00
EC Legal - Other	993.90	1,000.00
EC Legal Action	57,138.48	63,000.00
Total EC Legal	\$ 69,547.87	\$ 73,600.00
EC Other	1,584.10	0.00
Total Executive Committee	\$ 71,131.97	\$ 73,600.00
Insurance Expense	0.00	0.00
Insurance Commercial Fire	275.00	250.00
Insurance Cyber Risk	404.25	373.00
Insurance D&O Liability	4,614.00	4,614.00
Insurance Employee Thefts	257.00	257.00
Insurance General Liability	3,225.51	2,679.00
Insurance Staff Premium	380.86	9,600.00
Insurance Terrorism	59.25	53.00
Insurance Umbrella Liability	4,075.00	3,750.00
Total Insurance Expense	\$ 13,290.87	\$ 21,576.00
Operating Expense	0.00	0.00
Annual Mtg. Expense	433.82	500.00
Carpet Cleaning	0.00	250.00
Comcast	2,724.09	3,000.00
Computer Supplies & Software	1,005.42	300.00
Computer Upgrades & Maintenance	1,001.00	600.00
Copier Lease	2,414.46	3,380.00
Electricity & Gas	2,063.31	2,700.00
HEPA Filtration System	0.00	250.00
HVAC Maintenance	452.30	480.00
Licenses/Permits/Corp. Report	102.36	75.00
Notary	30.00	80.00
Office Lease	20,158.67	26,400.00
Office Security/Upgrades	881.89	1,000.00
Office Staff	87,889.92	114,000.00
Payroll Expenses	9,110.53	0.00
Payroll Taxes	26,007.86	0.00
Total Office Staff	\$ 123,008.31	\$ 114,000.00
Office Supplies	2,517.58	1,800.00
Postage Expense	1,166.46	2,004.00

Staff Mileage	0.00	120.00
Zoom	159.37	192.00
Total Operating Expense	\$ 158,119.04	\$ 157,131.00
SHHA Expense	0.00	0.00
Sandia Heights Services	23,079.42	23,520.00
Total SHHA Expense	\$ 23,079.42	\$ 23,520.00
Total Expenses	\$ 301,307.29	\$ 339,537.00
Net Operating Income	\$ 91,858.35	\$ 53,623.31
Other Expenses		
Income Tax	0.00	0.00
Federal Income Tax	1,285.00	1,200.00
NM State Corp Tax	50.00	351.00
Tax Preparation	999.98	1,015.00
Total Income Tax	\$ 2,334.98	\$ 2,566.00
Total Other Expenses	\$ 2,334.98	\$ 2,566.00
Net Other Income	-\$ 2,334.98	-\$ 2,566.00
Net Income	\$ 89,523.37	\$ 51,057.31

Tuesday, Jan 09, 2024 09:28:13 AM GMT-8 - Accrual Basis