

Sandia Heights Homeowners Association

Budget vs. Actuals: FY_2024 - FY24 P&L

January - December 2024

	TOTAL	
	ACTUAL	BUDGET
Income		
ACC Review Fee Income	350.00	450.00
Alameda Storage Unit Payment		0.00
CD Interest	6,272.76	1,400.00
Directories Sold		0.00
Directory Advertising	9,665.03	7,132.00
GRIT Advertising	25,226.19	30,000.00
Membership Dues	282,147.62	333,600.00
Membership Dues Direct	150.00	0.00
Total Membership Dues	282,297.62	333,600.00
Photocopies Sold		0.00
Safety Vests Sold	18.00	24.00
Tram Pass Tickets Sold	19,060.74	19,000.00
Total Income	\$342,890.34	\$391,606.00
GROSS PROFIT	\$342,890.34	\$391,606.00
Expenses		
Bad Debt		0.00
Committee Expenses		
ACC		
ACC Operating Expenses	571.55	552.00
Total ACC	571.55	552.00
C S & Membership	50.00	
Advertising & Marketing		
Survey Monkey		0.00
Total Advertising & Marketing		0.00
Meeting Expenses	50.00	
Membership Activities	1,248.99	2,000.00
Membership Benefits		
Tram Pass	17,829.64	18,700.00
Total Membership Benefits	17,829.64	18,700.00
Total C S & Membership	19,178.63	20,700.00
Comm & Publications		
Directory		
Directory Bulk Postage	2,981.51	3,600.00
Envelopes	116.91	0.00
Printing	8,276.36	6,000.00
Total Directory	11,374.78	9,600.00
GRIT		
GRIT Bulk Postage	3,529.31	3,900.00
Mail Service	1,349.84	1,540.00
Printing	8,562.95	8,400.00
Total GRIT	13,442.10	13,840.00

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Operating Expense	563.96	
Total Comm & Publications	25,380.84	23,440.00
CSC		
Operating Expenses	52.74	552.00
Total CSC	52.74	552.00
Environment & Safety		
E&S Operating expenses	189.84	520.00
Wildfire Prevention	63.17	480.00
Total Environment & Safety	253.01	1,000.00
Executive Committee		
Annual Meeting Expenses	15.56	
EC Legal	3,394.35	
ACC Legal		5,040.00
CSC Legal		5,040.00
EC Legal - Other	1,234.84	1,000.00
EC Legal Action	101,717.82	109,000.00
Total EC Legal	106,347.01	120,080.00
EC-Board Other Expenses	1,110.53	1,500.00
Nonprofit Corporate Report Fee		10.00
Total EC-Board Other Expenses	1,110.53	1,510.00
Gift Certificates	25.00	
Total Executive Committee	107,498.10	121,590.00
IT Committee		
Computer Upgrades & Maintenance	6,330.66	1,000.00
Website/Database	5,037.84	2,200.00
Total IT Committee	11,368.50	3,200.00
Total Committee Expenses	164,303.37	171,034.00
Operating Expense		
Annual Mtg. Expense	413.02	550.00
Bank - Other fees	15.43	
Carpet Cleaning		250.00
Comcast	3,216.27	3,000.00
Computer Supplies & Software	556.39	1,700.00
Copier Lease	2,463.03	3,380.00
Electricity & Gas	1,793.57	2,400.00
Gross receipts/sales tax	1,763.56	
HEPA Filtration System		0.00
HVAC Maintenance	339.03	480.00
Insurance Expense		
Insurance Commercial Fire		250.00
Insurance Cyber Risk		373.00
Insurance D&O Liability	29,791.64	4,614.00

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Insurance Employee Thefts	257.00	260.00
Insurance General Liability	13,571.76	3,200.00
Insurance Staff Premium	1,888.43	9,600.00
Insurance Terrorism		0.00
Insurance Umbrella Liability		4,200.00
Total Insurance Expense	45,508.83	22,497.00
Licenses/Permits/Corp. Report	76.95	75.00
Notary	120.00	80.00
Office Expense	274.32	1,200.00
Office Lease	23,461.25	24,400.00
Office Security/Upgrades	585.76	900.00
Office Supplies	2,160.72	2,600.00
Payroll Expenses	60.16	
Employer Payroll Tax Expense	8,715.05	26,000.00
Office Staff Salary		90,000.00
Bonus to Employees		0.00
Office Staff Salaries	76,962.14	
Withheld Payroll Tax for Employees	20,398.64	
Total Office Staff Salary	97,360.78	90,000.00
Total Payroll Expenses	106,135.99	116,000.00
Payroll Processing Fee	1,580.48	9,200.00
Postage Expense	1,091.52	1,200.00
Sandia Heights Services	23,328.32	23,520.00
Square Fees	156.56	
Staff Mileage		0.00
Zoom	169.80	165.00
Total Operating Expense	215,210.80	213,597.00
Unapplied Cash Bill Payment Expense	0.00	
Total Expenses	\$379,514.17	\$384,631.00
NET OPERATING INCOME	\$ -36,623.83	\$6,975.00
Other Expenses		
Income Tax		
Federal Income Tax	21,480.06	1,500.00
NM State Corp Tax	3,792.80	75.00
Tax Preparation	1,844.60	1,300.00
Total Income Tax	27,117.46	2,875.00
Total Other Expenses	\$27,117.46	\$2,875.00
NET OTHER INCOME	\$ -27,117.46	\$ -2,875.00
NET INCOME	\$ -63,741.29	\$4,100.00