

Sandia Heights Homeowners Association
Compiled Financial Statements
December 31, 2023
Prepared By: Crystal Thompson CPA

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Compilation Report

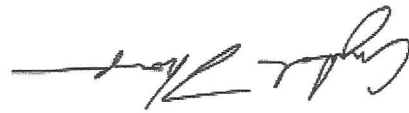
To the Board of Trustees of

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

	Assets
	Current Assets
	Bank Accounts
	Business Investor Fund
	CD#5
	Checking
	Petty Cash
	Total Bank Account
	Other Current Assets
	Claim of Lien
	Claim of Lien - Reserve
	Prepaid Postage Meter
	Total Other Current Assets
	Fixed Assets
	Fixed Assets
	Less Accumulated Depreciation
	Total Fixed Assets
	Total Assets
280,281.34	
-	
280,281.34	
	Liabilities
	Current Liabilities
	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
	Total Equity
	Total Liabilities & Equity
280,281.34	
279,827.28	
100,661.34	
68,624.43	
110,541.51	
13,939.08	
14,862.58	
28,582.52	
53,157.33	
454.06	
454.06	
454.06	
280,281.34	

Sandia Heights Homeowners Association
Statement of Activities
For the Year Ended December 31, 2023

	Income
Member Dues	333,665.75
GRT 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
	<u>390,527.09</u>
	Total Income
	390,527.09
	Gross Profit
	<u>390,527.09</u>
	Expenses
Operating Expenses	121,951.19
Office Staff	20,158.67
Office Lease	5,032.85
Utilities	2,191.28
Office Expense	2,414.46
Copier Lease	1,166.46
Postage	1,005.42
Computer Supplies & Software	1,001.00
Computer Maintenance	881.89
Security	452.30
HVAC Maintenance	433.82
Annual Management Expense	159.37
Zoom	102.36
Licenses/Permits	30.00
Notary Fese	<u>156,981.07</u>
Total Operating Expense	59,547.87
Executive Committee Legal Expense	23,079.42
Sandia Heights Services Expense	13,290.87
Insurance Expense	12,291.22
GRT Expense	10,140.81
Website Expense	8,939.55
Directory Expense	1,865.32
Bad Debt	1,584.10
Executive Committee Other Expenses	999.98
Tax Preparation Fees	929.23
ACC Operating Expense	545.95
CSC Operating Expenses	498.94
CS Membership Activities	

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