

Ranchos de Placitas Units 1, 2, 3 Homeowners
PO Box 601
Placitas, NM 87043
15 Feb 2020

To Whom it May Concern:

Here follow notes of explanation for the RdP123 HOA 2019 Financial Statement. Questions may be addressed to the Board by mail or email: ranchosdeplacitas123HOA@gmail.com

Income:

2019 Dues: Much of 2019 dues were collected in November and December 2018, resulting in an apparent shortfall in receipts for Calendar Year 2019 (CY19).

2020 Dues: The budget was created anticipating billing at the end of 2019. Billing statements were not mailed until January 2020, resulting in no 2020 dues collected in CY19.

½ PNM from RdPPOA: Ranchos de Placitas Property Owners Association pays one half of the electric bill to light the neighborhood sign. RdPPOA covers development units 4 through 7 to our north.

Expenses:

No professional services such as attorneys, surveyors, etc. were required.

Indemnity Insurance covers Board members and the Association from lawsuits regarding the reasonable execution of their duties.

NMPRC: annual registration as a non-profit to the State Public Regulatory Commission.

PNM: Electric bill for the neighborhood sign.

Returned check: a neighbor's dues check was returned after the neighbor had been robbed. The account was closed while the Board was waiting to make the deposit. The Board determined this was a reasonable allowance to not charge the victim of a crime.

Remaining items are self-explanatory.

Sincerely,

Ken Macdonald

President of the Board,

Ranchos de Placitas Units 1, 2, 3 Homeowners Association