

Portella Bellissimo HOA
Exempt Income and Expense Tests
As of December 31, 2023

	<u>2023</u>	<u>%</u>
Income		
HOA Dues	9,710	100%
Fee Income	-	0%
Total Exempt Function Income	9,710	100%
Exempt Income Test		60%
Meets test?		Yes
Exempt Expenses		
PNM	264	Utilities
Century Link	782	Utilities
R&H Accounting	531	Accounting and Tax Prep
Direct Access Automated Gates	797	Repairs - Gates
Lowe's	59	Repairs - Gates
HUB Insurance	850	Insurance
New Mexico Taxation and Revenue	50	Franchise Fee
New Mexico Secretary of State	12	Annual Filing
USPS	33	Postage
Action Asphalt	7,004	Repairs - Other
Home Depot	492	Repairs - Other
Better View Landscaping	1,342	Landscaping
Daniel Gutierrez	179	Landscaping/Pest Control
HOA Express	238	Website
Sam's Club	41	Annual Meeting
Wal-Mart	52	Annual Meeting
Total Exempt Function Expenses	12,725	100%
Non-Exempt Expenses		
Non-Exempt Expense 1	-	
Total Non-Exempt Function Expenses	-	0%
Total Expenses	12,725	100%
Excess Income Over Expenses	(3,015)	
Exempt Expense Test		90%
Meets test?		Yes