

**Portella Bellissimo HOA**  
**Exempt Income and Expense Tests**  
**As of December 31, 2024**

	<u>2024</u>	<u>%</u>
<b>Income</b>		
HOA Dues	11,768	98%
Transfer Fee Income	250	2%
<b>Total Exempt Function Income</b>	<b>12,018</b>	<b>100%</b>
<b>Exempt Income Test</b>		<b>60%</b>
<b>Meets test?</b>		<b>Yes</b>
<b>Exempt Expenses</b>		
PNM	154	Utilities
Century Link	811	Utilities
R&H Accounting	557	Accounting and Tax Prep
Direct Access	1,321	Repairs - Gates
Berkley Insurance	1,009	Insurance
NM Tax & Rev	50	Franchise Fee
SoS	12	Annual Filing
USPS	31	Postage
Home Depot	18	Repairs - Other
Rob Davis	220	Landscaping/Pest Control
HOA Express	238	Website
Sam's Club	108	Annual Meeting
Wal-Mart	22	Annual Meeting
Misc Expense	(118)	Clear check #1024 written in 2020, never cashed
<b>Total Exempt Function Expenses</b>	<b>4,433</b>	<b>100%</b>
<b>Non-Exempt Expenses</b>		
Non-Exempt Expense 1	-	
<b>Total Non-Exempt Function Expenses</b>	<b>-</b>	<b>0%</b>
<b>Total Expenses</b>	<b>4,433</b>	<b>100%</b>
<b>Excess Income Over Expenses</b>	<b>7,585</b>	
<b>Exempt Expense Test</b>		<b>90%</b>
<b>Meets test?</b>		<b>Yes</b>