2022 ANNUAL REPORT

ENTITY INFORMATION

ENTITY NAME: PINETOP LAKES ASSOCIATION
ENTITY ID: 00845377
ENTITY TYPE: Domestic Nonprofit Corporation
CHARACTER OF BUSINESS: HOMEOWNERS ASSOCIATION
AUTHORIZED SHARES:
ISSUED SHARES:

STATUTORY AGENT INFORMATION

STATUTORY AGENT NAME: STEPHANIE IRWIN CPA
PHYSICAL ADDRESS: 782 W Navajo Lane, LAKESIDE, AZ 85929
MAILING ADDRESS: PO BOX 1554 , LAKESIDE, AZ 85929

KNOWN PLACE OF BUSINESS

6050 Wild Rose Trail, PINETOP, AZ 85935

PRINCIPAL OFFICE ADDRESS

PRINCIPAL INFORMATION

Director: Chuck Waldo - PO Box 2830, PINETOP, AZ, 85935, USA - - Date of Taking Office: 07/11/2020
Director: Keely Hitt - PO Box 2830, PINETOP, AZ, 85935, USA - - Date of Taking Office: 07/10/2021
Director: Mike Crusa - PO Box 2830, PINETOP, AZ, 85935, USA - - Date of Taking Office: 07/11/2020
President: Jean Krall - PO BOX 2830, PINETOP, AZ, 85935, USA - - Date of Taking Office: 07/13/2019
Secretary: Laura Walker - PO BOX 2830, PINETOP, AZ, 85935, USA - - Date of Taking Office: 07/11/2020
Treasurer: Duff Lawrence - PO Box 2830, PINETOP, AZ, 85935, USA - - Date of Taking Office: 07/11/2020
Vice-President: David Rosenthal - PO Box 2830, Pinetop, AZ, 85935, USA - - Date of Taking Office: 07/11/2020

SIGNATURE

President: Jean Krall - 06/13/2022

Statement of Assets and Liabilities-Tax Basis
As of 12/31/21

ASSETS

Current Assets

1000-000	Petty Cash	$ 1,100.00	
1005-000	Cash in Bank - Equestrian Cent	56,179.14	
1010-000	Operating-National Bank	196,598.25	
1015-000	Money Market-National Bank	20,822.91	
1020-000	Payroll-National Bank	73.18	
1021-000	Compass Checking	88.00	
1022-000	PNC MMA	238,009.97	
1090-000	Accounts Receivable	(7,742.79)	
1110-000	Prepaid Expenses	18,499.84	
1115-000	Chlorine Inventory	1,438.70	
1131-000	NSF Receivable	25.00	
1141-000	Late Fees Receivable	2,280.56	
1151-000	Legal Collect Receivable	67,649.83	
1152-000	Legal Collections - Contra	(11,080.00)	
1161-000	Interest Income Receivable	42,195.58	
485-000	AC-Inventory-Hay	5,385.12	
	Total Current Assets		$ 631,523.29

Fixed Assets

1120-000	Improvements	$ 166,523.08	
1125-000	RV Spaces	113,264.11	
1126-000	Covered Stables	12,371.84	
1127-000	Pole Barn	59,366.58	
1128-000	Cabins	64,257.20	
1129-000	PLACS Manager Cabin	50,430.19	
1130-000	Building: Weight Room	501,836.00	
1140-000	Office Equipment	48,822.47	
1150-000	Equipment	188,255.45	
1160-000	Land Improvements	149,277.97	
1200-000	Furniture	14,188.06	
1210-000	Equestrian Center	255,615.41	
1220-000	Recreational Facilities	491,354.97	
1170-000	Land	829,209.21	
1190-000	Accumulated Depreciation	(1,847,291.00)	
	Total Fixed Assets		$ 1,097,481.54
	TOTAL ASSETS		$ 1,729,004.83

LIABILITIES & EQUITY

CURRENT LIABILITIES:

2000-000	Accounts Payable	$ (981.96)	
2010-000	Prepaid Owner Assessments	12,952.43	
2040-000	State Withholding	1,894.55	

Pinetop Lakes Association

Statement of Assets and Liabilities-Tax Basis

As of 12/31/21

2060-000	Payroll Taxes Payable	815.42	
2071-000	Support Withholding	153.98	
2079-000	2022 Assessments-Unearned	258,276.78	
1026-000	National Bank CC	(1,300.19)	
2092-000	Tips Collected	(283.50)	
	Total Current Liabilities		$ 271,527.51
	RESERVES:		
2550-000	Fund Balance:Reserved/BY-LAWS	$ 292,754.27	
2090-000	Fund Balance-Unreserved	1,119,061.64	
	Total Reserves		$ 1,411,815.91
	EQUITY:		
	Current Year Net Income/(Loss)	$ 45,661.41	
	Total Equity		$ 45,661.41
	TOTAL LIABILITIES & EQUITY		$ 1,729,004.83

Pinetop Lakes Association

Statement of Revenues & Expenses - Tax Basis

Period: 12/01/21 to 12/31/21

Account	Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-To-Date Actual	Year-To-Date Budget	Year-To-Date Variance	Yearly Budget
	EQUESTRIAN NCOME:							
00470-000	AC-Long Term Board	1,670.00	2,500.00	(830.00)	68,044.20	62,000.00	6,044.20	62,000.00
00472-000	AC-Kids Camp	.00	.00	.00	2,512.06	2,500.00	12.06	2,500.00
00473-000	AC-Short Term Board	.00	.00	.00	360.00	3,000.00	(2,640.00)	3,000.00
00475-000	AC-Trail Rides	.00	.00	.00	33,729.80	28,000.00	5,729.80	28,000.00
00478-000	AC-Carriage Rides	.00	100.00	(100.00)	4,683.16	2,350.00	2,333.16	2,350.00
00481-000	AC-Camping	975.00	.00	975.00	23,228.50	16,700.00	6,528.50	16,700.00
00499-000	AC- Miscellaneous Income	.00	.00	.00	8,700.12	3,000.00	5,700.12	3,000.00
	Equestrian Income	2,645.00	2,600.00	45.00	141,257.84	117,550.00	23,707.84	117,550.00
	RECREATION CENTER INCOME							
03000-000	Owner Assessments	48,945.88	49,272.92	(327.04)	590,948.00	591,275.04	(327.04)	591,275.04
03003-000	MPE Assessment	2,400.87	2,400.83	.04	28,810.00	28,809.96	.04	28,809.96
03020-000	Recreation Center Rental	120.00	.00	120.00	235.00	.00	235.00	.00
03040-000	Concessions	3.25	50.00	(46.75)	3,097.15	4,200.00	(1,102.85)	4,200.00
03045-000	Merchandise	.00	.00	.00	90.00	.00	90.00	.00
03050-000	Vending	.00	.00	.00	403.50	400.00	3.50	400.00
03053-000	Leaf Dumpster	.00	.00	.00	1,454.00	1,500.00	(46.00)	1,500.00
03055-000	Adult Dinner	.00	.00	.00	12,547.00	8,850.00	3,697.00	8,850.00
03057-000	Sunday Sundae Bar	.00	.00	.00	434.00	235.00	199.00	235.00
03058-000	Pancake Breakfast	.00	.00	.00	2,955.75	4,200.00	(1,244.25)	4,200.00
03060-000	Guest Fees-Daily	.00	.00	.00	250.00	.00	250.00	.00
03061-000	Tennis Guest Fees	.00	.00	.00	50.00	.00	50.00	.00
03062-000	Renter Passes	.00	100.00	(100.00)	2,950.00	4,050.00	(1,100.00)	4,050.00
03063-000	Member Guest Pass Purchase	50.00	.00	50.00	6,763.00	16,500.00	(9,737.00)	16,500.00
03070-000	Transfer Fees	3,200.00	1,400.00	1,800.00	55,350.00	25,200.00	30,150.00	25,200.00
03071-000	Initiation Fee	800.00	400.00	400.00	14,200.00	7,600.00	6,600.00	7,600.00
03072-000	Reserves-Property Transfer	3,200.00	1,600.00	1,600.00	52,394.58	30,400.00	21,994.58	30,400.00
03080-000	Fitness Center Keys	225.00	.00	225.00	1,620.00	.00	1,620.00	.00
03081-000	Zumba Class	.00	.00	.00	35.00	.00	35.00	.00
03082-000	YOGA	.00	.00	.00	180.00	.00	180.00	.00
03090-000	Special Event	.00	.00	.00	.00	2,300.00	(2,300.00)	2,300.00
03100-000	Movie Rentals	.00	10.00	(10.00)	60.00	220.00	(160.00)	220.00
03108-000	Building Permits	750.00	100.00	650.00	9,000.00	4,000.00	5,000.00	4,000.00
03110-000	Miscellaneous Income	145.27	25.00	120.27	10,139.77	375.00	9,764.77	375.00
03112-000	Craft Classes	.00	.00	.00	1,857.50	500.00	1,357.50	500.00
03113-000	Water Aerobics	.00	.00	.00	260.00	.00	260.00	.00
03130-000	NSF Check Charge	.00	.00	.00	25.00	.00	25.00	.00
03135-000	Processing Fees	120.00	.00	120.00	1,280.00	300.00	980.00	300.00
03140-000	Late Fees	.00	.00	.00	2,298.00	1,500.00	798.00	1,500.00

Pinetop Lakes Association

Statement of Revenues & Expenses - Tax Basis
Period: 12/01/21 to 12/31/21

Account	Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-To-Date Actual	Year-To-Date Budget	Year-To-Date Variance	Yearly Budget
03150-000	Legal Collections	.00	.00	.00	.00	2,500.00	(2,500.00)	2,500.00
03160-000	Interest Income	(148.72)	900.00	(1,048.72)	7,908.50	10,800.00	(2,891.50)	10,800.00
	Operating Income	59,811.55	56,258.75	3,552.80	807,595.75	745,715.00	61,880.75	745,715.00
	Total Income	62,456.55	58,858.75	3,597.80	948,853.59	863,265.00	85,588.59	863,265.00
	EQUESTRIAN EXPENSES							
00500-000	AC-Electric	654.25	700.00	45.75	7,833.77	8,400.00	566.23	8,400.00
00510-000	AC-Water	161.66	100.00	(61.66)	2,086.27	2,000.00	(86.27)	2,000.00
00520-000	AC-Sewer	96.85	100.00	3.15	968.50	1,200.00	231.50	1,200.00
00530-000	AC-Repair & Maintenance	15.07	500.00	484.93	12,604.82	13,500.00	895.18	13,500.00
00546-000	AC-Tack	.00	.00	.00	25.98	1,000.00	974.02	1,000.00
00548-000	AC-Equine Fees	.00	.00	.00	1,350.00	2,000.00	650.00	2,000.00
00550-000	AC-Supplies	19.69	100.00	80.31	2,991.68	3,350.00	358.32	3,350.00
00551-000	AC-Feed	1,500.00	1,500.00	.00	31,552.25	23,500.00	(8,052.25)	23,500.00
00553-000	AC- Waste	.00	200.00	200.00	1,400.00	2,400.00	1,000.00	2,400.00
00554-000	AC- Permits	.00	.00	.00	575.68	750.00	174.32	750.00
00560-000	AC-Misc. Exp	(300.00)	100.00	400.00	4,318.10	1,675.00	(2,643.10)	1,675.00
00570-000	AC-Cable	130.38	400.00	269.62	3,116.36	4,800.00	1,683.64	4,800.00
00580-000	AC- Labor	1,287.90	1,000.00	(287.90)	26,172.06	30,100.00	3,927.94	30,100.00
00581-000	AC-Salaries	3,065.52	3,100.00	34.48	39,851.76	40,200.00	348.24	40,200.00
00582-000	AC-Marketing	.00	.00	.00	314.16	1,150.00	835.84	1,150.00
00583-000	AC-Outside Services	.00	.00	.00	50.00	750.00	700.00	750.00
00584-000	AC-Cinders	.00	.00	.00	455.41	1,500.00	1,044.59	1,500.00
00585-000	AC-Gas	.00	50.00	50.00	268.43	660.00	391.57	660.00
00586-000	AC-Diesel Gas	.00	50.00	50.00	891.38	1,350.00	458.62	1,350.00
00590-000	AC-Ferrier Exp	.00	250.00	250.00	4,385.00	4,800.00	415.00	4,800.00
00591-000	AC-Credit Card Fees	223.05	100.00	(123.05)	3,714.44	2,900.00	(814.44)	2,900.00
00592-000	AC - Liability Insurance	805.34	805.00	(.34)	9,664.08	9,660.00	(4.08)	9,660.00
00593-000	AC - Health Insurance	737.28	1,000.00	262.72	8,392.31	12,000.00	3,607.69	12,000.00
00594-000	AC - Payroll Taxes	333.04	500.00	166.96	5,050.86	8,200.00	3,149.14	8,200.00
00595-000	AC - Cell Phone	129.26	90.00	(39.26)	1,353.43	1,080.00	(273.43)	1,080.00
	Equestriain Expenses	8,859.29	10,645.00	1,785.71	169,386.73	178,925.00	9,538.27	178,925.00
	Operating Expenses							
04000-000	Salaries	10,640.02	12,316.67	1,676.65	126,099.61	147,800.04	21,700.43	147,800.04
04010-000	Hourly Wages	6,302.33	7,000.00	697.67	109,619.91	122,000.00	12,380.09	122,000.00
04015-000	Concession Purchases	18.52	50.00	31.48	3,576.80	5,900.00	2,323.20	5,900.00
04022-000	Staff Appreciation	300.00	1,000.00	700.00	1,774.39	2,000.00	225.61	2,000.00
04028-000	Cleaning Service	.00	1,000.00	1,000.00	11,300.00	12,000.00	700.00	12,000.00
04040-000	Leaf Dumpster Expense	.00	.00	.00	3,143.60	4,800.00	1,656.40	4,800.00

Pinetop Lakes Association

Statement of Revenues & Expenses - Tax Basis

Period: 12/01/21 to 12/31/21

		Current Period			Year-To-Date			Yearly
Account	Description	Actual	Budget	Variance	Actual	Budget	Variance	Budget
04050-000	Copier	1,823.84	150.00	(1,673.84)	3,161.44	1,800.00	(1,361.44)	1,800.00
04053-000	Postage Meter Lease	.00	100.00	100.00	990.03	1,850.00	859.97	1,850.00
04055-000	Depreciation Expense	16,736.75	1,459.00	(15,277.75)	32,783.00	17,508.00	(15,275.00)	17,508.00
04056-000	Capital Expenditures	.00	800.00	800.00	11,078.98	9,600.00	(1,478.98)	9,600.00
04060-000	Dues, Subscriptions, Software	1,398.17	750.00	(648.17)	11,442.27	10,150.00	(1,292.27)	10,150.00
04070-000	Licenses & Bonds	.00	.00	.00	307.50	500.00	192.50	500.00
04080-000	Board Meeting Expenses	.00	50.00	50.00	699.56	1,300.00	600.44	1,300.00
04090-000	Miscellaneous Expense	400.82	300.00	(100.82)	4,449.47	4,500.00	50.53	4,500.00
04095-000	PERMIT REFUND	.00	.00	.00	350.00	.00	(350.00)	.00
04100-000	Postage & Freight	.00	300.00	300.00	5,352.86	5,650.00	297.14	5,650.00
04110-000	Training	.00	.00	.00	441.70	1,000.00	558.30	1,000.00
04120-000	Mileage & Travel	1,799.49	100.00	(1,699.49)	3,614.04	4,150.00	535.96	4,150.00
04130-000	Uniforms	.00	.00	.00	707.88	400.00	(307.88)	400.00
04140-000	Insurance:General	6,129.87	5,945.00	(184.87)	76,404.38	71,340.00	(5,064.38)	71,340.00
04150-000	Insurance:Medical	2,371.58	3,000.00	628.42	27,297.83	36,000.00	8,702.17	36,000.00
04160-000	Legal Fees	10,857.50	4,000.00	(6,857.50)	93,206.50	48,000.00	(45,206.50)	48,000.00
04170-000	Accounting Fees	500.00	1,250.00	750.00	12,300.00	15,500.00	3,200.00	15,500.00
04171-000	Bad Debt Expense	.00	250.00	250.00	(2.00)	1,000.00	1,002.00	1,000.00
04172-000	Bank Fees	288.51	50.00	(238.51)	796.41	850.00	53.59	850.00
04173-000	Credit Card Fees-Rec	.00	25.00	25.00	3,446.39	1,275.00	(2,171.39)	1,275.00
04175-000	Outside Services-Rec Center	146.38	250.00	103.62	3,827.21	4,150.00	322.79	4,150.00
04176-000	Instructor Services	.00	.00	.00	150.00	.00	(150.00)	.00
04190-000	Newsletter:Publication	.00	.00	.00	32.43	.00	(32.43)	.00
04210-000	R&M:Fitness Center	162.43	.00	(162.43)	4,447.14	2,400.00	(2,047.14)	2,400.00
04220-000	R&M:Rec-Center	1,075.64	250.00	(825.64)	12,066.84	7,750.00	(4,316.84)	7,750.00
04230-000	R&M:Major Repair	641.30	.00	(641.30)	6,872.86	6,500.00	(372.86)	6,500.00
04235-000	R&M:Pool & Equipment	4,174.16	250.00	(3,924.16)	9,468.67	7,500.00	(1,968.67)	7,500.00
04236-000	R&M:Tennis Courts	.00	.00	.00	1,000.00	1,000.00	.00	1,000.00
04237-000	Equipment	.00	.00	.00	691.78	.00	(691.78)	.00
04240-000	Special Activities:Adults	.00	.00	.00	951.30	500.00	(451.30)	500.00
04250-000	Special Activities:Children	47.19	.00	(47.19)	2,804.88	3,000.00	195.12	3,000.00
04255-000	Special Events Expense	615.98	.00	(615.98)	6,329.17	4,800.00	(1,529.17)	4,800.00
04256-000	Adult Dinner Expense	.00	.00	.00	11,059.45	7,850.00	(3,209.45)	7,850.00
04258-000	Pancake Breakfast Expense	.00	.00	.00	3,105.35	4,000.00	894.65	4,000.00
04259-000	Sunday Sundae Expense	.00	.00	.00	14.42	75.00	60.58	75.00
04260-000	Supplies:Fitness Center	826.65	.00	(826.65)	1,581.25	1,500.00	(81.25)	1,500.00
04270-000	Supplies:Janitorial	712.52	100.00	(612.52)	2,640.37	3,500.00	859.63	3,500.00
04280-000	Supplies:Office	924.20	400.00	(524.20)	6,828.66	4,800.00	(2,028.66)	4,800.00
04290-000	Supplies:Pool	150.00	100.00	(50.00)	4,337.59	3,000.00	(1,337.59)	3,000.00
04300-000	Supplies:Recreation Center	2,480.56	250.00	(2,230.56)	13,610.53	10,000.00	(3,610.53)	10,000.00
04310-000	Supplies:Tennis Courts	.00	.00	.00	2,121.57	1,000.00	(1,121.57)	1,000.00
04320-000	Utilities:Cable	221.84	400.00	178.16	4,054.74	4,800.00	745.26	4,800.00
04330-000	Utilities:Electric	983.68	750.00	(233.68)	9,455.73	9,000.00	(455.73)	9,000.00
04340-000	Utilities:Gas	848.97	1,000.00	151.03	11,412.60	12,700.00	1,287.40	12,700.00
04350-000	Utilites:Telephone	475.17	150.00	(325.17)	1,918.25	1,800.00	(118.25)	1,800.00

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Pinetop Lakes Association

Statement of Revenues & Expenses - Tax Basis

Period: 12/01/21 to 12/31/21

		Current Period			Year-To-Date			Yearly
Account	Description	Actual	Budget	Variance	Actual	Budget	Variance	Budget
04360-000	Utilites:Waste	.00	150.00	150.00	1,160.00	1,800.00	640.00	1,800.00
04365-000	Utilities:Sewer	.00	250.00	250.00	4,379.36	4,800.00	420.64	4,800.00
04370-000	Utilites:Water	142.90	350.00	207.10	4,246.63	5,500.00	1,253.37	5,500.00
04380-000	Taxes:Payroll	2,612.21	1,500.00	(1,112.21)	29,828.77	23,300.00	(6,528.77)	23,300.00
04390-000	Taxes:Property	.00	.00	.00	15.50	50.00	34.50	50.00
04410-000	Taxes:Other	.00	.00	.00	6,304.00	6,304.00	.00	6,304.00
04470-000	Website Expense	.00	300.00	300.00	488.30	3,600.00	3,111.70	3,600.00
04500-000	Reserve	(6,755.30)	1,600.00	8,355.30	22,257.55	30,400.00	8,142.45	30,400.00
	Operating expenses	70,053.88	47,945.67	(22,108.21)	733,805.45	704,252.04	(29,553.41)	704,252.04
	Total Expenses	78,913.17	58,590.67	(20,322.50)	903,192.18	883,177.04	(20,015.14)	883,177.04
	Current Year Net Income/(loss	(16,456.62)	268.08	(16,724.70)	45,661.41	(19,912.04)	65,573.45	(19,912.04)