

December 11, 2014

Stan Bennett
President
Sierra Los Pinos Property Owners Association
950 Forest Rd. 10
Jemez Springs, NM 87025

Dear Stan,

As members in good standing, we request an open books and records inspection for the following documents and answers to questions as posted below. We desire this information in the interest of protecting our investments in the Sierra los Pinos Property Owners' corporation. Since there hasn't been an audit in accordance with the bylaws since 2009, and there has been no attempt to answer our financial questions over the past year, we now again are requesting to receive the following information.

LANB Bank Statements *(please provide as electronic copies):*

2012

December monthly statement

2013

Jan – Dec account history for operating account

Jan – Dec account history for special assessment account

2014

Jan – Dec account history for operating account

Jan – Dec account history for special assessment account

Dec monthly statement – reserve account

Quickbooks General Ledger for SLPPOA *(please provide as electronic copies):*

2013

Jan – Dec statement - operating account

Jan – Dec statement – special assessment account

2014

Jan – Dec statement - operating account

Jan – Dec statement – special assessment account

2014 Invoices submitted by Dave Raue and/or DCS and invoices paid to Dave Raue and/or DCS by SLP - for all water repairs and installation work.

2013 & 2014 Invoices for all costs incurred by the meter installation project - *(please provide as electronic copies, if available, or as take home hard copies).*

Inspection of all official communications between SLPPOA board members and the NM Office of the State Engineer in 2014 regarding water rights issues *(please provide as electronic copies, if available, or as take home hard copies).*

2012 & 2014 end-of-fiscal-year and year-end balance sheets and P&Ls - if the fiscal year differs from the calendar year *(please provide as electronic copies).*

2014 December - Accounts Receivable Aging Report *Please provide an electronic or hard copy of the A/R Aging Report -- personal identifiers removed.*

2014 December - Open Invoices Report for each individual delinquent account. *Please provide electronic copies with all personal identifiers removed.*

Please provide the following:

- *actions taken on each delinquent account*
- *date liens filed*
- *current status on foreclosures of SLPPOA property owners*

Questions:

- What is the SLPPOA fiscal year for financial reporting?
- What was the amount of unused money (money that has not been spent at the end of the year) in 2013 that got rolled over into the SLP operating account in 2014?
- What is the amount of the unused money that is being rolled into 2015?
- Where is this extra money being reported in the financial reports?
- What funds have been unrecoverable or partially written off (see May 2014 board minutes)?
- Is the Retained Earnings figure as shown on balance sheets issued to the membership by the Treasurer the same as Total Owners' Equity or Equity?
- Please provide a list of all subject matter discussed in executive sessions in 2014 (with the dates of the respective meetings).

In accordance with the bylaws, please notify us what business days Mon-Fri and what business hours (9–5 pm) would be convenient to meet with you to review, obtain the electronic files or hard copies, and ask questions regarding our requested documents. Please suggest some alternate dates so we can coordinate with the Board and plan accordingly.

According to attorney Hay's email (attached), electronic copies can be made for thumb drives and/or CDs. To save time and cost, we request that, when possible, requested documentation be made available electronically in PDF or MS Excel format. We will provide the thumb drive for the specific files requested. Also please advise on copy costs, should they be needed because no electronic copies are available.

Please notify us in writing, prior to the meeting, your reasons to decline any of the requested information.

We appreciate your cooperation and look forward to hearing from you.

Suzanne Star
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Sabine Shurter
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575-829-3000

Mary and Jeff Moore
025 Aztec
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505-500-7914

Barbara and Ronald Van Ruyckevelt
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575-829-4569

----- Original Message -----

From: BRADHAYS@aol.com

To: sstar@valornet.com

Cc: bradhays@aol.com

Sent: Wednesday, March 12, 2014 11:26 AM

Subject: Re: Fw: SLP Board Questions

Susanne: Pursuant to your email request, I have reviewed the current state of the law with regard to making Association records available to members of the Association. I have attached a copy of the new Homeowner Association Act for your general use.

Specifically, Section 47-7E-5 (A-C) are applicable. "all financial and other records" must be "made available for inspection" "within 10 business days" of the request. This is more specific than "must be reasonably made available to any member." If copies are made, you may charge a reasonable copy fee.

Aging Summary: It appears to me that an Aging Summary is a financial record of the Association and utilized by the Board in its decision making. If it is, then you must make it available for inspection and copying. I do not think that you would have to create an Aging Summary if it were not kept and utilized in the operation of the Association.

Please see above with regard to a request for copies of specific records. Section A states "all financial and other records of the association must be made available" and Section C goes on to more specifically list what "financial and other records" are.

With regard to the storage of the records electronically on a laptop, I think that creates some issues. The Association is obligated to make the records available for examination. I am not sure how you make records available for examination on a laptop. If it is a specific item that they want a copy of such as 47-7E-5(C)(3), bylaws, then you could provide it on a thumb drive or CD. I think if you just use common sense and be flexible in reasonably providing information in a timely manner, you should be OK.

Let me know if I need to further clarify.

Brad Hays