



702 Rio Grande Avenue • Santa Fe, NM 87501 • las.rosas.condo@gmail.com

## Resale Certificate

Property	Unit 3 of Las Rosas Condominium located at 615 Griffin Street, Santa Fe, New Mexico 87501
Requested by	Barbara Anne Vanderkolk Gardner and Jordan V. Gibbs
Request date	February 28, 2022
Pursuant to	New Mexico Condominium Act (the "Statute"), NM Stat § 47-7D-9.

1. The Statute requires "a statement disclosing the existence and terms of any right of first refusal or other restraint on the free alienability of the unit."

**We are not aware of any right of first refusal or other restraint on the free alienability of the unit.**

2. The Statute requires "a statement setting forth the amount of the monthly common expense assessment and any unpaid common expense or special assessment currently due and payable from the selling unit owner."

**The common expense assessment, payable quarterly, is \$350 which amounts to approximately \$116.67 per month. As of the signature date on this certificate, nothing is due from the selling unit owner.**

3. The Statute requires "a statement of any other fees payable by unit owners."

**No other fees are payable by unit owners at the present time but ad hoc assessments are made occasionally to pay for non-recurring costs.**

4. The Statute requires "a statement of any capital expenditures anticipated by the association for the current and two next succeeding fiscal years."

**It is possible that the sewage grinder/pump will need to be replaced during that time period at a cost of \$5000 or more.**

5. The Statute requires “a statement of the amount of any reserves for capital expenditures and of any portions of those reserves designated by the association for any specified projects.”

**Current reserves are \$766.09, none of which is reserved for a particular purpose.**

6. The Statute requires “the most recent regularly prepared balance sheet and income and expense statement, if any, of the association.”

**Balance sheet as of February 28, 2022**

**Assets**

Checking account	766.09
TOTAL ASSETS	766.09

**Liabilities**

TOTAL LIABILITIES	0
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**Net assets**

TOTAL NET ASSETS	766.09
TOTAL LIABILITIES AND NET ASSETS	766.09

**Income and expenses January 1 – February 28, 2022**

**Income**

Owner fees	1050.00
TOTAL INCOME	1050.00

**Expenses**

Insurance	827.50
Bookkeeper	162.66
Postage	44.28
TOTAL EXPENSES	1034.44
NET INCOME	15.56

7. The Statute requires “the current operating budget of the association.”

**Budget for 2022**

**Income**

Owner fees	4200.00
TOTAL INCOME	4200.00

**Expenses**

Insurance	3310.0
Bookkeeper	650.64
Taxes	50.00
Domain name	17.00
Licenses and fees	10.00
TOTAL EXPENSES	4037.64
NET INCOME	162.36

8. The Statute requires “a statement of any unsatisfied judgments against the association.”

**We are not aware of any unsatisfied judgments against the association. Our knowledge in this area is limited because we have no records of the Association’s legal or financial affairs prior to mid-2018 except documents and plats recorded by the county clerk.**

9. The Statute requires “a statement describing any insurance coverage provided for the benefit of unit owners.”

**Las Rosas Condominium is insured by Farmers Insurance. Coverage categories include a condominium owners policy, directors and officers liability, and cyber liability and data breach coverage. The building is insured for \$1,040,000 (extended replacement cost) with a \$500 deductible. A number of other types of losses are covered. The quarterly premium is \$827.50. To view the entire policy document, see “Documents” on [www.lasrosascondo.org](http://www.lasrosascondo.org).**

10. The Statute requires “a statement of the remaining term of any leasehold estate affecting the condominium and the provisions governing any extension or renewal thereof.”

**We are not aware of any leasehold estate affecting the condominium.**

Las Rosas Condominium Association

A handwritten signature in black ink, appearing to read "Robert Sacks", written in a cursive style.

By Robert Sacks, Secretary, on March 10, 2022