

DESERT SHORES RACQUET CLUB HOMEOWNERS ASSOCIATION
BALANCE SHEET
AS OF 07/31/2017

	BEGINNING BALANCE	ENDING BALANCE	DIFFERENCE
ASSETS			
ASSOCIATION FUND			
1000 - ASSOCIATION OPR 8329	50,574.65	50,281.26	(293.39)
1014 - TRANSFER TO TOWNHOMES	0.00	10,000.00	10,000.00
1015 - TRANSFER TO BOAT SLIPS	0.00	228.83	228.83
1315 - ALLOW FOR DBTFL ACCTS	(2,277.06)	(2,277.06)	0.00
TOTAL ASSOCIATION FUNDS	48,297.59	58,233.03	9,935.44
TOWNHOME OPERATING FUND			
1004 - TOWNHOME OP 0550	35,842.79	27,355.68	(8,487.11)
1316 - ALLOW FOR DBTFL ACCTS	(11,103.47)	(11,103.47)	0.00
TOTAL TOWNHOMES OPERATING FUND	24,739.32	16,252.21	(8,487.11)
BOATSLIP OPERATING FUND			
1005 - BOATSLIPS OP 0618	2,839.01	2,450.94	(388.07)
1317 - ALLOW FOR DBTFL ACCTS	33.46	33.46	0.00
TOTAL BOATSLIP OPERATING FUND	2,872.47	2,484.40	(388.07)
PREPAID ACCOUNTS			
1120 - PREPAID INSURANCE	11,684.64	11,635.31	(49.33)
TOTAL PREPAID ACCOUNTS	11,684.64	11,635.31	(49.33)
ACCOUNTS RECEIVABLE			
1301 - ACCOUNTS RECEIVABLE	5,427.00	5,306.00	(121.00)
1302 - ACCTS RECEIVABLE-ASSN	16,740.95	17,082.95	342.00
1312 - A/R SPEC RSV - ASSN	1,790.72	1,949.00	158.28
1305 - A/R FINES	8,532.00	8,532.00	0.00
1303 - ACCTS RECEIVABLE-TOWNHM	649.00	465.67	(183.33)
1313 - A/R SPEC RSV - TOWNHM	708.72	840.44	131.72
1304 - ACCTS RECEIVABLE-BOAT	42.48	60.36	17.88
1314 - A/R SPEC RSV -BOAT SLIP	114.08	146.92	32.84
TOTAL ACCOUNTS RECEIVABLE	34,004.95	34,383.34	378.39
RESERVE FUNDS			
1200 - ASSOCIATION RSV 8337	45,590.40	51,028.49	5,438.09
1202 - TOWNHOME RESERVE 0642	13,505.30	8,574.22	(4,931.08)
1203 - BOATSLIPS RESERVE 0709	2,957.89	3,329.59	371.70
1204 - EDWARD JONES	472,942.86	472,942.86	0.00
TOTAL RESERVE FUNDS	534,996.45	535,875.16	878.71
TOTAL ASSETS	656,595.42	658,863.45	2,268.03
LIABILITIES & EQUITY			
LIABILITIES			
2010 - ACCOUNTS PAYABLE	1,218.35	958.16	(260.19)
2021 - HOMEOWNER OVERPAYMENT	3,561.91	2,328.91	(1,233.00)
2050 - CAPITAL CONTRIBUTIONS	0.00	390.00	390.00
2210 - PREPAID ASSESSMENTS	28,442.72	30,057.72	1,615.00
TOTAL LIABILITIES	33,222.98	33,734.79	511.81
RESERVE EQUITY			
ASSOCIATION RESERVE EQUITY	128,534.10	133,975.25	5,441.15
TOWNHOME RESERVE EQUITY	378,938.34	374,004.20	(4,934.14)
BOATSLIP RESERVE EQUITY	27,524.01	27,895.71	371.70
TOTAL RESERVES	534,996.45	535,875.16	878.71
MEMBERS' EQUITY			
MEMBERS' EQUITY	54,210.94	54,210.94	0.00
YTD SURPLUS(DEFICIT)	34,165.05	35,042.56	877.51
TOTAL MEMBERS' EQUITY	88,375.99	89,253.50	877.51
TOTAL LIABILITIES & MEMBERS' EQUITY	656,595.42	658,863.45	2,268.03

DESERT SHORES RACQUET CLUB HOMEOWNERS ASSOCIATION
 INCOME STATEMENT
 FOR THE PERIOD 07/01/2017 TO 07/31/2017

	<u>CURRENT ACTUAL</u>	<u>CURRENT BUDGET</u>	<u>CURRENT VARIANCE</u>	<u>Y-T-D ACTUAL</u>	<u>Y-T-D BUDGET</u>	<u>Y-T-D VARIANCE</u>
REVENUE						
4020 MAINTENANCE ASSESSMENTS	22,230.00	22,230.00	0.00	155,610.00	155,610.00	0.00
4022 RESERVE ASSESSMENTS	5,850.00	5,850.00	0.00	40,950.00	40,950.00	0.00
4025 VIOLATIONS & FINES	0.00	0.00	0.00	6,700.00	0.00	6,700.00
4075 GUEST HANG TAGS	15.00	0.00	15.00	30.00	0.00	30.00
4040 ASSOCIATION INTEREST INCO	5.02	0.00	5.02	36.77	0.00	36.77
4050 LATE CHARGES	50.00	0.00	50.00	2,500.00	0.00	2,500.00
4060 POOL KEY/GATE REMOTE FEES	145.00	0.00	145.00	1,125.00	0.00	1,125.00
TOTAL ASSOCIATION REVENUE	<u>28,295.02</u>	<u>(28,080.00)</u>	<u>56,375.02</u>	<u>206,951.77</u>	<u>(196,560.00)</u>	<u>403,511.77</u>
ASSOCIATION EXPENSES						
5000 ASSOCIATION INSURANCE	3,824.33	3,833.33	9.00	26,788.01	26,833.31	45.30
5025 ASSOCIATION ANNUAL MEETIN	0.00	32.50	32.50	0.00	227.50	227.50
5005 ASSOC AUDIT/TAX PREP	1,350.00	133.33	(1,216.67)	1,475.00	933.31	(541.69)
5010 ASSOCIATION LEGAL	2,156.25	666.66	(1,489.59)	3,375.00	4,666.62	1,291.62
5020 ASSOCIATION MGMT FEES	1,122.00	1,122.00	0.00	7,854.00	7,854.00	0.00
5040 ASSOCIATION FILING FEES S	0.00	50.62	50.62	0.00	354.34	354.34
5045 ASSOC BANK CHARGES	0.00	8.33	8.33	0.00	58.31	58.31
5100 CLUBHOUSE REPAIRS/MAINT/S	155.38	250.00	94.62	3,279.29	1,750.00	(1,529.29)
5105 SAIL CLUB REPAIRS/MAINT/S	0.00	208.33	208.33	715.00	1,458.31	743.31
5110 GENERAL REPAIRS/MAINT/SUP	150.73	375.00	224.27	3,331.24	2,625.00	(706.24)
5115 ASSOCIATION ROOF REPAIRS	0.00	125.00	125.00	0.00	875.00	875.00
5125 ASSOC EXERCISE MAINT CONT	71.00	100.00	29.00	1,065.00	700.00	(365.00)
5130 ASSOC ENTRY GATE REPAIR/M	0.00	125.00	125.00	1,060.68	875.00	(185.68)
5135 ASSOC SECURITY SERVICES	4,845.86	4,500.00	(345.86)	27,877.95	31,500.00	3,622.05
5145 ASSOCIATION LIGHTING MAIN	0.00	259.00	259.00	1,509.60	1,813.00	303.40
5150 ASSOCIATION LIGHTING OTHE	0.00	125.00	125.00	261.15	875.00	613.85
5155 ASSOC JANITORIAL CONTRACT	0.00	1,200.00	1,200.00	5,389.90	8,400.00	3,010.10
5160 ASSOC JANITORIAL OTHER	0.00	62.50	62.50	989.90	437.50	(552.40)
5165 ASSOCIATION SECURITY CAME	0.00	156.25	156.25	341.25	1,093.75	752.50
5170 ASSOCIATION PEST CONTROL	205.00	205.00	0.00	1,540.00	1,435.00	(105.00)
5175 ASSOCIATION PLUMBING REPA	0.00	0.00	0.00	429.25	0.00	(429.25)
5180 ASSOC SURV EQUIP/LEASE/MA	0.00	133.33	133.33	652.59	933.31	280.72
5185 ASSOCIATION MISC	373.44	41.00	(332.44)	950.25	287.00	(663.25)
5190 ASSOCIATION LANDSCAPE CON	2,970.00	3,200.00	230.00	20,593.65	22,400.00	1,806.35
5191 ASSOC LANDSCAPE REPAIR/MA	0.00	555.55	555.55	2,268.50	3,888.85	1,620.35
5192 ASSOC LANDSCAPE IMPROVEME	0.00	555.55	555.55	3,355.00	3,888.85	533.85
5193 ASSOC TREE TRIMMING	0.00	166.66	166.66	0.00	1,166.62	1,166.62
5200 ASSOCIATION POOL CONTRACT	635.00	635.00	0.00	3,965.00	4,445.00	480.00
5210 ASSOCIATION POOL PERMITS/	1,123.00	93.58	(1,029.42)	1,123.00	655.06	(467.94)
5220 ASSOCIATION POOL REPAIR/S	77.69	83.33	5.64	4,460.84	583.31	(3,877.53)
5300 ASSOCIATION ELECTRIC	1,082.02	1,123.69	41.67	6,814.70	7,865.83	1,051.13
5310 ASSOCIATION GAS	220.22	328.17	107.95	2,218.60	2,297.19	78.59
5320 ASSOCIATION TELEPHONE/INT	524.86	400.00	(124.86)	3,261.40	2,800.00	(461.40)
5330 ASSOCIATION SEWER	566.20	291.94	(274.26)	2,573.72	2,043.58	(530.14)
5340 ASSOCIATION WATER	1,425.44	1,083.33	(342.11)	4,814.89	7,583.31	2,768.42
5900 ASSOCIATION RESERVE CONTR	5,850.00	5,850.00	0.00	40,950.00	40,950.00	0.00
TOTAL ASSOCIATION EXPENSE	<u>28,728.42</u>	<u>28,078.98</u>	<u>(649.44)</u>	<u>185,284.36</u>	<u>196,552.86</u>	<u>11,268.50</u>

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	<u>CURRENT ACTUAL</u>	<u>CURRENT BUDGET</u>	<u>CURRENT VARIANCE</u>	<u>Y-T-D ACTUAL</u>	<u>Y-T-D BUDGET</u>	<u>Y-T-D VARIANCE</u>
TOWNHOME INCOME						
4120 TOWNHOME MAINTENANCE ASMT	4,995.00	4,995.00	0.00	34,965.00	34,965.00	0.00
4122 TOWNHOME RESERVE ASMT	3,375.00	3,375.00	0.00	23,625.00	23,625.00	0.00
4140 TOWNHOME INTEREST INCOME	<u>2.78</u>	<u>0.00</u>	<u>2.78</u>	<u>12.35</u>	<u>0.00</u>	<u>12.35</u>
TOTAL TOWNHOME INCOME	<u>8,372.78</u>	<u>8,370.00</u>	<u>16,742.78</u>	<u>58,602.35</u>	<u>58,590.00</u>	<u>117,192.35</u>
TOWNHOME EXPENSES						
6510 TOWNHOME LEGAL FEES	656.25	166.66	(489.59)	750.00	1,166.62	416.62
6520 TOWNHOME MANAGEMENT FEE	561.00	561.00	0.00	3,927.00	3,927.00	0.00
6600 TOWNHOME GENERAL REPAIRS/	0.00	120.00	120.00	0.00	840.00	840.00
6630 TOWNHOME LIGHTING CONTRAC	0.00	87.50	87.50	510.00	612.50	102.50
6640 TOWNHOME LIGHTING OTHER	0.00	40.00	40.00	0.00	280.00	280.00
6660 TOWNHOME JANITORIAL OTHER	0.00	41.66	41.66	0.00	291.62	291.62
6670 TOWNHOME SECURITY CAMERAS	0.00	50.00	50.00	0.00	350.00	350.00
6680 TOWNHOME MISC	0.00	10.00	10.00	375.00	70.00	(305.00)
6690 TOWNHOME LANDSCAPE CONTRA	1,530.00	1,600.00	70.00	10,500.35	11,200.00	699.65
6691 TOWNHOME LANDSCAPE REPAIR	0.00	277.77	277.77	202.50	1,944.39	1,741.89
6692 TOWNHOME LANDSCAPE IMPROV	0.00	277.77	277.77	760.00	1,944.39	1,184.39
6693 TOWNHOME TREE TRIMMING	0.00	96.66	96.66	0.00	676.62	676.62
6700 TOWNHOME WATER	1,151.55	1,666.66	515.11	6,039.87	11,666.62	5,626.75
6900 TOWN HOME RESERVE CONTRIB	<u>3,375.00</u>	<u>3,375.00</u>	<u>0.00</u>	<u>23,625.00</u>	<u>23,625.00</u>	<u>0.00</u>
TOTAL TOWNHOME EXPENSES	<u>7,273.80</u>	<u>8,370.68</u>	<u>1,096.88</u>	<u>46,689.72</u>	<u>58,594.76</u>	<u>11,905.04</u>
BOATSLIP INCOME						
4220 BOATSLIP MAINTENANCE ASMT	228.80	228.80	0.00	1,601.60	1,601.60	0.00
4222 BOAT SLIP RESERVE ASMT	371.20	371.20	0.00	2,598.40	2,598.40	0.00
4240 BOATSLIP INTEREST INCOME	<u>0.23</u>	<u>0.00</u>	<u>0.23</u>	<u>1.02</u>	<u>0.00</u>	<u>1.02</u>
TOTAL BOAT SLIP INCOME	<u>600.23</u>	<u>600.00</u>	<u>1,200.23</u>	<u>4,201.02</u>	<u>4,200.00</u>	<u>8,401.02</u>
BOAT SLIP EXPENSES						
7510 BOAT SLIP LEGAL FEES	0.00	166.66	166.66	0.00	1,166.62	1,166.62
7520 BOAT SLIP MANAGEMENT FEE	17.00	17.00	0.00	119.00	119.00	0.00
7600 BOAT SLIP GENERAL REPAIRS	0.00	41.66	41.66	0.00	291.62	291.62
7620 BOAT SLIP LIGHTING MAINTEN	0.00	3.50	3.50	0.00	24.50	24.50
7630 BOAT SLIP LIGHTING OTHER	0.00	0.00	0.00	20.40	0.00	(20.40)
7900 BOAT SLIP RESERVE CONTRIB	<u>371.30</u>	<u>371.30</u>	<u>0.00</u>	<u>2,599.10</u>	<u>2,599.10</u>	<u>0.00</u>
TOTAL BOAT SLIP EXPENSES	<u>388.30</u>	<u>600.12</u>	<u>211.82</u>	<u>2,738.50</u>	<u>4,200.84</u>	<u>1,462.34</u>
TOTAL INCOME						
ASSOCIATION INCOME	28,295.02	(28,080.00)	56,375.02	206,951.77	(196,560.00)	403,511.77
TOWNHOME INCOME	8,372.78	(8,370.00)	16,742.78	58,602.35	(58,590.00)	117,192.35
BOATSLIP INCOME	<u>600.23</u>	<u>(600.00)</u>	<u>1,200.23</u>	<u>4,201.02</u>	<u>(4,200.00)</u>	<u>8,401.02</u>
TOTAL INCOME	<u>37,268.03</u>	<u>(37,050.00)</u>	<u>74,318.03</u>	<u>269,755.14</u>	<u>(259,350.00)</u>	<u>529,105.14</u>
ASSOCIATION EXPENSES	28,728.42	28,078.98	(649.44)	185,284.36	196,552.86	11,268.50
TOWNHOME EXPENSES	7,273.80	8,370.68	1,096.88	46,689.72	58,594.76	11,905.04
BOATSLIP EXPENSES	<u>388.30</u>	<u>600.12</u>	<u>211.82</u>	<u>2,738.50</u>	<u>4,200.84</u>	<u>1,462.34</u>
TOTAL EXPENSES	<u>36,390.52</u>	<u>37,049.78</u>	<u>659.26</u>	<u>234,712.58</u>	<u>259,348.46</u>	<u>24,635.88</u>
NET PROFIT (LOSS)	877.51	(74,099.78)	74,977.29	35,042.56	(518,698.46)	553,741.02