

DESERT SHORES RACQUET CLUB HOMEOWNERS ASSOCIATION
BALANCE SHEET
AS OF 05/31/2018

ASSETS

ASSOCIATION FUND			
1000 - ASSOCIATION OPR 8329	86,046.44		
TOTAL ASSOCIATION FUNDS		<u>86,046.44</u>	86,046.44
TOWNHOME OPERATING FUND			
1004 - TOWNHOME OP 0550	15,509.59		
TOTAL TOWNHOMES OPERATING FUND		<u>15,509.59</u>	15,509.59
BOATSLIP OPERATING FUND			
1005 - BOATSLIPS OP 0618	1,322.18		
TOTAL BOATSLIP OPERATING FUND		<u>1,322.18</u>	1,322.18
PREPAID ACCOUNTS			
1120 - PREPAID INSURANCE	11,470.50		
TOTAL PREPAID ACCOUNTS		<u>11,470.50</u>	11,470.50
ACCOUNTS RECEIVABLE			
1301 - ACCOUNTS RECEIVABLE	7,571.40		
1302 - ACCTS RECEIVABLE-ASSN	2,801.13		
1303 - ACCTS RECEIVABLE-TOWNHM	15,226.05		
1304 - ACCTS RECEIVABLE-BOAT	129.37		
1305 - A/R FINES	900.00		
1312 - A/R SPEC RSV - ASSN	899.00		
1313 - A/R SPEC RSV - TOWNHM	3,186.00		
1314 - A/R SPEC RSV -BOAT SLIP	219.63		
1315 - ALLOW FOR DBTFL ACCTS	(13,327.78)		
TOTAL ACCOUNTS RECEIVABLE			17,604.80
RESERVE FUNDS			
1200 - ASSOCIATION RSV 8337	76,125.93		
1202 - TOWNHOME RESERVE 0642	27,233.04		
1203 - BOATSLIPS RESERVE 0709	5,213.46		
1204 - EDWARD JONES	478,959.28		
TOTAL RESERVE FUNDS		<u>587,531.71</u>	587,531.71
TOTAL ASSETS			<u>719,485.22</u>

LIABILITIES & EQUITY

LIABILITIES			
2010 - ACCOUNTS PAYABLE	15,446.30		
2021 - HOMEOWNER OVERPAYMENT	3,835.03		
2050 - CAPITAL CONTRIBUTIONS	520.00		
2210 - PREPAID ASSESSMENTS	30,673.10		
TOTAL LIABILITIES		<u>50,474.43</u>	50,474.43
RESERVE EQUITY			
ASSOCIATION RESERVE EQUITY	100,670.01		
TOWNHOME RESERVE EQUITY	417,077.80		
BOATSLIP RESERVE EQUITY	29,835.90		
TOTAL RESERVES		<u>547,583.71</u>	547,583.71
MEMBERS' EQUITY			
MEMBERS' EQUITY	95,900.19		
YTD SURPLUS(DEFICIT)	25,526.89		
TOTAL MEMBERS' EQUITY			121,427.08
TOTAL LIABILITIES & MEMBERS' EQUITY			<u>719,485.22</u>

DESERT SHORES RACQUET CLUB HOMEOWNERS ASSOCIATION
INCOME STATEMENT
FOR THE PERIOD 05/01/2018 TO 05/31/2018

	CURRENT ACTUAL	CURRENT BUDGET	CURRENT VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE
REVENUE						
4020 MAINTENANCE ASSESSMENTS	7,200.00	7,200.00	0.00	36,000.00	36,000.00	0.00
4022 RESERVE ASSESSMENTS	1,950.00	1,950.00	0.00	9,750.00	9,750.00	0.00
4040 ASSOCIATION INTEREST INCO	10.78	0.00	10.78	40.70	0.00	40.70
4050 LATE CHARGES	1,450.00	0.00	1,450.00	3,750.00	0.00	3,750.00
4060 POOL KEY/GATE REMOTE FEES	300.00	0.00	300.00	1,020.00	0.00	1,020.00
TOTAL ASSOCIATION REVENUE	<u>10,910.78</u>	<u>9,150.00</u>	<u>1,760.78</u>	<u>50,560.70</u>	<u>45,750.00</u>	<u>4,810.70</u>
ASSOCIATION EXPENSES						
5000 ASSOCIATION INSURANCE	3,692.00	3,833.33	141.33	18,260.16	19,166.65	906.49
5005 ASSOC AUDIT/TAX PREP	0.00	133.33	133.33	1,500.00	666.65	(833.35)
5010 ASSOCIATION LEGAL	1,125.00	666.66	(458.34)	1,312.50	3,333.30	2,020.80
5020 ASSOCIATION MGMT FEES	1,320.00	1,320.00	0.00	6,600.00	6,600.00	0.00
5025 ASSOCIATION ANNUAL MEETIN	0.00	32.50	32.50	390.00	162.50	(227.50)
5040 ASSOCIATION FILING FEES S	0.00	50.62	50.62	0.00	253.10	253.10
5045 ASSOC BANK CHARGES	0.00	8.33	8.33	0.00	41.65	41.65
5100 CLUBHOUSE REPAIRS/MAINT/S	0.00	250.00	250.00	(2,303.19)	1,250.00	3,553.19
5105 SAIL CLUB REPAIRS/MAINT/S	553.12	208.33	(344.79)	553.12	1,041.65	488.53
5110 GENERAL REPAIRS/MAINT/SUP	58.80	375.00	316.20	363.42	1,875.00	1,511.58
5115 ASSOCIATION ROOF REPAIRS	0.00	125.00	125.00	880.00	625.00	(255.00)
5125 ASSOC EXERCISE MAINT CONT	213.00	250.00	37.00	639.00	1,250.00	611.00
5130 ASSOC ENTRY GATE REPAIR/M	1,447.58	125.00	(1,322.58)	1,532.58	625.00	(907.58)
5135 ASSOC SECURITY SERVICES	4,002.88	4,666.66	663.78	20,035.15	23,333.30	3,298.15
5145 ASSOCIATION LIGHTING MAIN	0.00	231.00	231.00	222.00	1,155.00	933.00
5150 ASSOCIATION LIGHTING OTHE	7,505.00	71.50	(7,433.50)	8,223.76	357.50	(7,866.26)
5155 ASSOC JANITORIAL CONTRACT	1,085.00	1,200.00	115.00	5,392.45	6,000.00	607.55
5160 ASSOC JANITORIAL OTHER	30.00	62.50	32.50	180.00	312.50	132.50
5165 ASSOCIATION SECURITY CAME	210.00	156.25	(53.75)	420.00	781.25	361.25
5170 ASSOCIATION PEST CONTROL	310.00	205.00	(105.00)	1,130.00	1,025.00	(105.00)
5180 ASSOC SURV EQUIP/LEASE/MA	273.33	133.33	(140.00)	703.10	666.65	(36.45)
5185 ASSOCIATION MISC	62.73	41.00	(21.73)	202.49	205.00	2.51
5190 ASSOCIATION LANDSCAPE CON	3,630.00	3,630.00	0.00	18,150.00	18,150.00	0.00
5191 ASSOC LANDSCAPE REPAIR/MA	540.85	630.83	89.98	1,604.65	3,154.15	1,549.50
5192 ASSOC LANDSCAPE IMPROVEME	748.75	555.55	(193.20)	1,028.75	2,777.75	1,749.00
5193 ASSOC TREE TRIMMING	0.00	283.75	283.75	0.00	1,418.75	1,418.75
5200 ASSOCIATION POOL CONTRACT	700.00	750.00	50.00	3,005.00	3,750.00	745.00
5210 ASSOCIATION POOL PERMITS/	0.00	93.58	93.58	0.00	467.90	467.90
5220 ASSOCIATION POOL REPAIR/S	73.67	83.33	9.66	73.67	416.65	342.98
5300 ASSOCIATION ELECTRIC	782.73	1,123.69	340.96	4,132.11	5,618.45	1,486.34
5310 ASSOCIATION GAS	654.34	328.17	(326.17)	1,475.83	1,640.85	165.02
5320 ASSOCIATION TELEPHONE/INT	535.53	400.00	(135.53)	2,645.53	2,000.00	(645.53)
5330 ASSOCIATION SEWER	0.00	291.94	291.94	1,600.96	1,459.70	(141.26)
5340 ASSOCIATION WATER	141.22	1,083.33	942.11	732.26	5,416.65	4,684.39
5900 ASSOCIATION RESERVE CONTR	6,337.50	6,337.50	0.00	31,687.50	31,687.50	0.00
TOTAL ASSOCIATION EXPENSE	<u>36,033.03</u>	<u>29,737.01</u>	<u>(6,296.02)</u>	<u>132,372.80</u>	<u>148,685.05</u>	<u>16,312.25</u>
ASSOCIATION NET INCOME (D (<u>25,122.25)</u>	<u>(20,587.01)</u>	<u>(4,535.24)</u>	<u>(81,812.10)</u>	<u>(102,935.05)</u>	<u>21,122.95</u>

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	CURRENT ACTUAL	CURRENT BUDGET	CURRENT VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	
TOWNHOME INCOME							
4120	TOWNHOME MAINTENANCE ASMT	21,600.00	21,600.00	0.00	108,000.00	108,000.00	0.00
4122	TOWNHOME RESERVE ASMT	8,640.00	8,640.00	0.00	43,200.00	43,200.00	0.00
4140	TOWNHOME INTEREST INCOME	0.25	0.00	0.25	6.13	0.00	6.13
	TOTAL TOWNHOME INCOME	<u>30,240.25</u>	<u>30,240.00</u>	<u>0.25</u>	<u>151,206.13</u>	<u>151,200.00</u>	<u>6.13</u>
TOWNHOME EXPENSES							
6510	TOWNHOME LEGAL FEES	1,480.00	166.66 (	1,313.34)	2,096.25	833.30 (	1,262.95)
6520	TOWNHOME MANAGEMENT FEE	660.00	660.00	0.00	3,300.00	3,300.00	0.00
6600	TOWNHOME GENERAL REPAIRS/	1,300.00	120.00 (	1,180.00)	1,515.00	600.00 (	915.00)
6630	TOWNHOME LIGHTING CONTRAC	0.00	119.00	119.00	75.00	595.00	520.00
6640	TOWNHOME LIGHTING OTHER	0.00	36.83	36.83	96.95	184.15	87.20
6660	TOWNHOME JANITORIAL OTHER	0.00	41.66	41.66	0.00	208.30	208.30
6670	TOWNHOME SECURITY CAMERAS	0.00	50.00	50.00	0.00	250.00	250.00
6680	TOWNHOME MISC	0.00	10.00	10.00	0.00	50.00	50.00
6690	TOWNHOME LANDSCAPE CONTRA	1,870.00	1,870.00	0.00	9,350.00	9,350.00	0.00
6691	TOWNHOME LANDSCAPE REPAIR	0.00	258.33	258.33	937.20	1,291.65	354.45
6692	TOWNHOME LANDSCAPE IMPROV	0.00	255.00	255.00	0.00	1,275.00	1,275.00
6693	TOWNHOME TREE TRIMMING	0.00	146.25	146.25	125.00	731.25	606.25
6700	TOWNHOME WATER	1,928.16	1,666.66 (	261.50)	6,402.92	8,333.30	1,930.38
6900	TOWN HOME RESERVE CONTRIB	4,252.50	4,252.50	0.00	21,262.50	21,262.50	0.00
	TOTAL TOWNHOME EXPENSES	<u>11,490.66</u>	<u>9,652.89 (</u>	<u>1,837.77)</u>	<u>45,160.82</u>	<u>48,264.45</u>	<u>3,103.63</u>
	TOWNHOME NET INCOME (DEFI	<u>18,749.59</u>	<u>20,587.11 (</u>	<u>1,837.52)</u>	<u>106,045.31</u>	<u>102,935.55</u>	<u>3,109.76</u>
BOATSLIP INCOME							
4220	BOATSLIP MAINTENANCE ASMT	234.11	234.11	0.00	1,238.70	1,170.55	68.15
4222	BOAT SLIP RESERVE ASMT	380.89	380.89	0.00	2,015.30	1,904.45	110.85
4240	BOATSLIP INTEREST INCOME	0.14	0.00	0.14	0.98	0.00	0.98
	TOTAL BOAT SLIP INCOME	<u>615.14</u>	<u>615.00</u>	<u>0.14</u>	<u>3,254.98</u>	<u>3,075.00</u>	<u>179.98</u>
BOAT SLIP EXPENSES							
7510	BOAT SLIP LEGAL FEES	0.00	166.66	166.66	0.00	833.30	833.30
7520	BOAT SLIP MANAGEMENT FEE	20.00	20.00	0.00	100.00	100.00	0.00
7600	BOAT SLIP GENERAL REPAIRS	0.00	41.66	41.66	0.00	208.30	208.30
7620	BOAT SLIP LIGHTING MAINTE	0.00	0.00	0.00	3.00	0.00 (	3.00)
7900	BOAT SLIP RESERVE CONTRIB	371.66	371.66	0.00	1,858.30	1,858.30	0.00
	TOTAL BOAT SLIP EXPENSES	<u>391.66</u>	<u>599.98</u>	<u>208.32</u>	<u>1,961.30</u>	<u>2,999.90</u>	<u>1,038.60</u>
	BOAT SLIP NET INCOME (DEF	<u>223.48</u>	<u>15.02</u>	<u>208.46</u>	<u>1,293.68</u>	<u>75.10</u>	<u>1,218.58</u>
	TOTAL NET INCOME (DEFICIT (	<u>6,149.18)</u>	<u>15.12 (</u>	<u>6,164.30)</u>	<u>25,526.89</u>	<u>75.60</u>	<u>25,451.29</u>