



Desert Shores Racquet Club Homeowners Association
Balance Sheet
7/31/2018

Assets

Cash-Operating

1000 - 1000 - ASSOCIATION OPR 8329	\$95,271.18
1004 - 1004 - TOWNHOME OP 0550	\$1,754.20
1005 - 1005 - BOATSLIPS OP 0618	\$539.03

Cash-Operating Total

\$97,564.41

Asset

1113 - 1113 - Gate/Pool Key Receivables	\$380.00
1301 - 1301 - ACCOUNTS RECEIVABLE	\$8,045.40
1302 - 1302 - ACCTS RECEIVABLE-ASSN	\$3,395.13
1303 - 1303 - ACCTS RECEIVABLE-TOWNHM	\$13,019.23
1304 - 1304 - ACCTS RECEIVABLE-BOAT	\$169.34
1305 - 1305 - A/R FINES	\$800.00
1312 - 1312 - A/R SPEC RSV - ASSN	\$970.35
1313 - 1313 - A/R SPEC RSV - TOWNHM	\$5,927.00
1314 - 1314 - A/R SPEC RSV -BOAT SLIP	\$284.66
1315 - 1315 - ALLOW FOR DBTFL ACCTS	(\$13,327.78)

Asset Total

\$19,663.33

Prepaid

1120 - 1120 - PREPAID INSURANCE	\$15,086.00
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Prepaid Total

\$15,086.00

Cash-Reserve

1200 - 1200 - ASSOCIATION RSV 8337	\$88,716.84
1202 - 1202 - TOWNHOME RESERVE 0642	\$38,755.49
1203 - 1203 - BOATSLIPS RESERVE 0709	\$5,962.33
1204 - 1204 - EDWARD JONES	\$478,959.28

Cash-Reserve Total

\$612,393.94

Assets Total

\$744,707.68

Liabilities and Equity

Liability

2010 - 2010 - ACCOUNTS PAYABLE	\$20,344.30
2020 - 2020 - Homeowner Overpayment	\$3,835.03
2030 - Prepaid Assessments	\$30,760.37
2050 - 2050 - CAPITAL CONTRIBUTIONS	\$520.00
2100 - Facility Security Deposit	\$50.00

Liability Total

\$55,509.70

Association Equity

3001 - 3001 - PRIOR YEAR ASSOCIATION RESERVE	\$91,522.57
3030 - 3030 - ASSOCIATION RESERVE INTEREST	\$92.16
3035 - 3035 - COMMON AREA METAL	\$104.23
3040 - 3040 - SLURRY SEAL & REPAIR	\$6,755.65
3041 - 3041 - OVERLAY & REPLACE	\$9,537.38
3042 - 3042-CONCRETE DRIVEWAY/SIDEWLK	\$4,709.80
3043 - 3043 - ENTRY STAMPED CONCRETE	\$2,551.23
3050 - 3050 -COMMON METAL RAIL REPAIR	\$706.45



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3051 - 3051 - VEHICLE GATES	\$588.71
3052 - 3052 - VEHICLE GATE OPERATORS	\$1,098.98
3060 - 3060 - POOL RESURFACE/TILE	\$981.25
3061 - 3061 - POOL HEATER	\$353.27
3062 - 3062 - POOL FILTER	\$129.58
3063 - 3063 - POOL PUMP/MOTOR	\$126.20
3064 - 3064 - SPA RESURFACE/TILE	\$441.58
3065 - 3065 - SPA HEATER	\$353.27
3066 - 3066 - SPA FILTER	\$129.58
3067 - 3067 - SPA PUMP/MOTOR	\$126.20
3068 - 3068 - POOL DECK	\$1,569.96
3069 - 3069 - POOL FURNISHINGS	\$784.93
3070 - 3070 - RESTROOMS/SHOWERS	\$1,177.44
3071 - 3071 - GYM CARDIO EQUIPMENT	\$1,682.09
3072 - 3072 - GYM WEIGHT EQUIPMENT	\$490.60
3073 - 3073 - RESTROOM REFURBISH	\$565.17
3074 - 3074 - A/C UNITS	\$1,059.63
3075 - 3075 - RACQUETBALL REFINISH	\$784.91
3076 - 3076 - KITCHEN REMODEL	\$471.00
3077 - 3077 - FLAT ROOF	\$902.62
3078 - 3078 - TILE ROOFING	\$666.02
3079 - 3079 - CARPET	\$765.30
3080 - 3080 - EXTERIOR PAINT	\$412.14
3081 - 3081 - CARPET	\$588.71
3082 - 3082 - RESTROOM REFURBISH	\$565.17
3083 - 3083 - A/C UNITS	\$529.86
3084 - 3084 - KITCHEN REMODEL	\$471.00
3085 - 3085 - TILE ROOF	\$484.39
3086 - 3086 - EXTERIOR PAINT	(\$6,220.60)
3087 - 3087-IRRIGATION SYSTEM UPGRADE	\$1,962.40
3088 - 3088 - LANDSCAPE REPLACEMENTS	(\$20,713.66)
3089 - 3089 - MISC. COMMON LIGHTING	\$294.40
3090 - 3090 - STREET LIGHT	\$673.43
3091 - 3091 - MAILBOXES	\$5.30
3092 - 3092 - SURVEILLANCE	\$589.61
3093 - 3093 - ENTRY INTERCOM/TECH	\$782.60
3094 - 3094 - ENTRY MONUMENT	\$235.51
3095 - 3095 - MISC/OTHER	\$409.69
<u>Association Equity Total</u>	<u>\$112,297.71</u>
<u>Equity</u>	
3029 - 3029 - ASSN CHANGE IN VALUE	\$963.21
<u>Equity Total</u>	<u>\$963.21</u>
<u>Townhome Equity</u>	
3100 - 3100 - PRIOR YEAR RSV TOWNHOME	\$409,406.63
3130 - 3130 - TOWNHOME RESERVE INTEREST	\$34.95
3140 - 3140 - TOWNHOME TILE	\$15,383.33
3150 - 3150 - TOWNHOME EXTERIOR	\$10,631.61
3160 - 3160-TOWNHOME WALL MOUNT LIGHT	\$886.00
3170 - 3170 - MISC/OTHER	(\$9,234.48)
3175 - 3175 - PAVING/DRIVEWAYS	\$1,492.21
<u>Townhome Equity Total</u>	<u>\$428,600.25</u>



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<u>Boatslip Equity</u>	
3200 - 3200 - PRIOR YEAR RSV BOATSLIP	\$29,439.80
3230 - 3230 - BOATSLIP RESERVE INTEREST	\$5.55
3240 - 3240 - MAJOR DOCK REPAIRS	\$1,915.19
3241 - 3241 - MINOR DOCK REPAIRS	\$570.03
3250 - 3250 - MISC/OTHER	(\$1,345.80)
<u>Boatslip Equity Total</u>	<u>\$30,584.77</u>
<u>Retained Earnings</u>	\$95,900.19
<u>Net Income</u>	\$20,851.85
<i>Liabilities & Equity Total</i>	\$744,707.68



**Desert Shores Racquet Club Homeowners Association
Budget Comparison Report
7/1/2018 - 7/31/2018**

	7/1/2018 - 7/31/2018			1/1/2018 - 7/31/2018			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Association Income</u>							
4020 - MAINTENANCE ASSESSMENTS	\$7,200.00	\$7,200.00	\$0.00	\$50,400.00	\$50,400.00	\$0.00	\$86,400.00
4022 - RESERVE ASSESSMENTS	\$1,950.00	\$1,950.00	\$0.00	\$13,650.00	\$13,650.00	\$0.00	\$23,400.00
4025 - Violation & Fines	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	\$100.00	\$0.00
4030 - Late Charges	\$700.00	\$0.00	\$700.00	\$3,715.00	\$0.00	\$3,715.00	\$0.00
4040 - ASSOCIATION INTEREST INCOME	\$8.28	\$0.00	\$8.28	\$57.34	\$0.00	\$57.34	\$0.00
4050 - LATE CHARGES	(\$485.00)	\$0.00	(\$485.00)	(\$130.00)	\$0.00	(\$130.00)	\$0.00
4055 - NSF FEES	(\$10.00)	\$0.00	(\$10.00)	(\$10.00)	\$0.00	(\$10.00)	\$0.00
4060 - POOL KEY/GATE REMOTE FEES	\$85.00	\$0.00	\$85.00	\$1,840.00	\$0.00	\$1,840.00	\$0.00
4065 - MISC CHARGES	\$2,100.00	\$0.00	\$2,100.00	\$2,150.00	\$0.00	\$2,150.00	\$0.00
4070 - FACILITY RENTAL FEE	\$150.00	\$0.00	\$150.00	\$150.00	\$0.00	\$150.00	\$0.00
<u>Total Association Income</u>	\$11,698.28	\$9,150.00	\$2,548.28	\$71,922.34	\$64,050.00	\$7,872.34	\$109,800.00
<u>Boatslip Income</u>							
4220 - BOATSLIP MAINTENANCE ASMT	\$234.11	\$234.11	\$0.00	\$1,706.92	\$1,638.77	\$68.15	\$2,809.32
4222 - BOAT SLIP RESERVE ASMT	\$380.89	\$380.89	\$0.00	\$2,777.08	\$2,666.23	\$110.85	\$4,570.68
4240 - BOATSLIP INTEREST INCOME	\$0.06	\$0.00	\$0.06	\$1.15	\$0.00	\$1.15	\$0.00
<u>Total Boatslip Income</u>	\$615.06	\$615.00	\$0.06	\$4,485.15	\$4,305.00	\$180.15	\$7,380.00
<u>Townhome Income</u>							
4120 - TOWNHOME MAINTENANCE ASMT	\$21,600.00	\$21,600.00	\$0.00	\$151,200.00	\$151,200.00	\$0.00	\$259,200.00
4122 - TOWNHOME RESERVE ASMT	\$8,640.00	\$8,640.00	\$0.00	\$60,480.00	\$60,480.00	\$0.00	\$103,680.00
4140 - TOWNHOME INTEREST INCOME	\$0.68	\$0.00	\$0.68	\$8.17	\$0.00	\$8.17	\$0.00
<u>Total Townhome Income</u>	\$30,240.68	\$30,240.00	\$0.68	\$211,688.17	\$211,680.00	\$8.17	\$362,880.00
Total Income	\$42,554.02	\$40,005.00	\$2,549.02	\$288,095.66	\$280,035.00	\$8,060.66	\$480,060.00
Expense							
<u>Association Expenses</u>							
5000 - ASSOCIATION INSURANCE	\$3,733.25	\$3,833.33	\$100.08	\$22,034.66	\$26,833.31	\$4,798.65	\$46,000.00
5005 - ASSOC AUDIT/TAX PREP	\$1,475.00	\$133.33	(\$1,341.67)	\$2,975.00	\$933.31	(\$2,041.69)	\$1,600.00
5010 - ASSOCIATION LEGAL	\$1,947.50	\$666.67	(\$1,280.83)	\$3,606.57	\$4,666.69	\$1,060.12	\$8,000.00
5020 - ASSOCIATION MGMT FEES	\$1,320.00	\$1,320.00	\$0.00	\$9,240.00	\$9,240.00	\$0.00	\$15,840.00
5021 - ON-SITE COMMUNITY MANAGER	\$400.00	\$0.00	(\$400.00)	\$400.00	\$0.00	(\$400.00)	\$0.00
5025 - ASSOCIATION ANNUAL MEETING	\$0.00	\$32.50	\$32.50	\$390.00	\$227.50	(\$162.50)	\$390.00
5040 - ASSOCIATION FILING FEES SOS	\$0.00	\$50.62	\$50.62	\$0.00	\$354.34	\$354.34	\$607.44
5045 - ASSOC BANK CHARGES	\$0.00	\$8.33	\$8.33	\$0.00	\$58.31	\$58.31	\$100.00
5090 - General Repairs & Maintenance	\$0.00	\$0.00	\$0.00	\$53.09	\$0.00	(\$53.09)	\$0.00
5100 - CLUBHOUSE REPAIRS/MAINT/SUP	\$1,408.89	\$250.00	(\$1,158.89)	(\$786.30)	\$1,750.00	\$2,536.30	\$3,000.00
5105 - SAIL CLUB REPAIRS/MAINT/SUPPLI	\$0.00	\$208.33	\$208.33	\$1,319.01	\$1,458.31	\$139.30	\$2,500.00
5110 - GENERAL REPAIRS/MAINT/SUPPLIES	\$681.53	\$375.00	(\$306.53)	\$1,044.95	\$2,625.00	\$1,580.05	\$4,500.00
5115 - ASSOCIATION ROOF REPAIRS	\$0.00	\$125.00	\$125.00	\$880.00	\$875.00	(\$5.00)	\$1,500.00
5125 - ASSOC EXERCISE MAINT CONTRACT	\$71.00	\$250.00	\$179.00	\$915.90	\$1,750.00	\$834.10	\$3,000.00
5130 - ASSOC ENTRY GATE REPAIR/MAINT	\$0.00	\$125.00	\$125.00	\$1,532.58	\$875.00	(\$657.58)	\$1,500.00
5135 - ASSOC SECURITY SERVICES	\$5,203.76	\$4,666.67	(\$537.09)	\$29,287.20	\$32,666.69	\$3,379.49	\$56,000.00
5145 - ASSOCIATION LIGHTING MAINT	\$0.00	\$231.00	\$231.00	\$222.00	\$1,617.00	\$1,395.00	\$2,772.00
5150 - ASSOCIATION LIGHTING OTHER	\$963.03	\$71.50	(\$891.53)	\$9,186.79	\$500.50	(\$8,686.29)	\$858.00
5155 - ASSOC JANITORIAL CONTRACT	\$1,110.00	\$1,200.00	\$90.00	\$7,587.45	\$8,400.00	\$812.55	\$14,400.00



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7/1/2018 - 7/31/2018**

	7/1/2018 - 7/31/2018			1/1/2018 - 7/31/2018			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
5160 - ASSOC JANITORIAL OTHER	\$15.00	\$62.50	\$47.50	\$260.00	\$437.50	\$177.50	\$750.00
5165 - ASSOCIATION SECURITY CAMERAS	\$0.00	\$156.25	\$156.25	\$420.00	\$1,093.75	\$673.75	\$1,875.00
5170 - ASSOCIATION PEST CONTROL	\$205.00	\$205.00	\$0.00	\$1,540.00	\$1,435.00	(\$105.00)	\$2,460.00
5180 - ASSOC SURV EQUIP/LEASE/MAINT	\$0.00	\$133.33	\$133.33	\$1,703.10	\$933.31	(\$769.79)	\$1,600.00
5185 - ASSOCIATION MISC	\$99.65	\$41.00	(\$58.65)	\$969.59	\$287.00	(\$682.59)	\$492.00
5190 - ASSOCIATION LANDSCAPE CONTRACT	\$3,630.00	\$3,630.00	\$0.00	\$25,410.00	\$25,410.00	\$0.00	\$43,560.00
5191 - ASSOC LANDSCAPE REPAIR/MAINT	\$62.53	\$630.83	\$568.30	\$1,667.18	\$4,415.81	\$2,748.63	\$7,570.00
5192 - ASSOC LANDSCAPE IMPROVEMENTS	\$0.00	\$555.56	\$555.56	\$1,168.75	\$3,888.92	\$2,720.17	\$6,666.66
5193 - ASSOC TREE TRIMMING	\$2,970.00	\$283.75	(\$2,686.25)	\$2,970.00	\$1,986.25	(\$983.75)	\$3,405.00
5200 - ASSOCIATION POOL CONTRACT	\$700.00	\$750.00	\$50.00	\$4,405.00	\$5,250.00	\$845.00	\$9,000.00
5210 - ASSOCIATION POOL PERMITS/FEEES	\$0.00	\$93.58	\$93.58	\$0.00	\$655.06	\$655.06	\$1,123.00
5220 - ASSOCIATION POOL REPAIR/SUPP	\$0.00	\$83.33	\$83.33	\$224.00	\$583.31	\$359.31	\$1,000.00
5300 - ASSOCIATION ELECTRIC	\$1,016.55	\$1,123.69	\$107.14	\$6,025.01	\$7,865.83	\$1,840.82	\$13,484.28
5310 - ASSOCIATION GAS	\$177.62	\$328.17	\$150.55	\$1,990.19	\$2,297.19	\$307.00	\$3,938.04
5320 - ASSOCIATION TELEPHONE/INTERNET	\$535.75	\$400.00	(\$135.75)	\$3,712.07	\$2,800.00	(\$912.07)	\$4,800.00
5330 - ASSOCIATION SEWER	\$800.48	\$291.94	(\$508.54)	\$2,401.44	\$2,043.58	(\$357.86)	\$3,503.28
5340 - ASSOCIATION WATER	\$150.70	\$1,083.33	\$932.63	\$1,063.21	\$7,583.31	\$6,520.10	\$13,000.00
5900 - ASSOCIATION RESERVE CONTRIB	\$6,337.50	\$6,337.50	\$0.00	\$44,362.50	\$44,362.50	\$0.00	\$76,050.00
Total Association Expenses	\$35,014.74	\$29,737.04	(\$5,277.70)	\$190,180.94	\$208,159.28	\$17,978.34	\$356,844.70
Boatslip Expenses							
7510 - BOAT SLIP LEGAL FEES	\$0.00	\$166.67	\$166.67	\$0.00	\$1,166.69	\$1,166.69	\$2,000.00
7520 - BOAT SLIP MANAGEMENT FEE	\$20.00	\$20.00	\$0.00	\$140.00	\$140.00	\$0.00	\$240.00
7600 - BOAT SLIP GENERAL REPAIRS/MAIN	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
7620 - BOAT SLIP LIGHTING MAINTENANCE	\$0.00	\$0.00	\$0.00	\$3.00	\$0.00	(\$3.00)	\$0.00
7900 - BOAT SLIP RESERVE CONTRIBUTION	\$371.66	\$371.67	\$0.01	\$2,601.62	\$2,601.69	\$0.07	\$4,460.00
Total Boatslip Expenses	\$391.66	\$600.01	\$208.35	\$2,744.62	\$4,200.07	\$1,455.45	\$7,200.00
Townhome Expenses							
6510 - TOWNHOME LEGAL FEES	\$0.00	\$166.67	\$166.67	\$2,658.75	\$1,166.69	(\$1,492.06)	\$2,000.00
6520 - TOWNHOME MANAGEMENT FEE	\$660.00	\$660.00	\$0.00	\$4,620.00	\$4,620.00	\$0.00	\$7,920.00
6600 - TOWNHOME GENERAL REPAIRS/MAINT	\$5,690.90	\$120.00	(\$5,570.90)	\$7,355.90	\$840.00	(\$6,515.90)	\$1,440.00
6610 - TOWNHOME ROOF REPAIRS	\$1,630.00	\$0.00	(\$1,630.00)	\$1,630.00	\$0.00	(\$1,630.00)	\$0.00
6630 - TOWNHOME LIGHTING CONTRACT	\$0.00	\$119.00	\$119.00	\$75.00	\$833.00	\$758.00	\$1,428.00
6640 - TOWNHOME LIGHTING OTHER	\$0.00	\$36.83	\$36.83	\$96.95	\$257.81	\$160.86	\$442.00
6660 - TOWNHOME JANITORIAL OTHER	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
6670 - TOWNHOME SECURITY CAMERAS	\$0.00	\$50.00	\$50.00	\$0.00	\$350.00	\$350.00	\$600.00
6680 - TOWNHOME MISC	\$0.00	\$10.00	\$10.00	\$0.00	\$70.00	\$70.00	\$120.00
6690 - TOWNHOME LANDSCAPE CONTRACT	\$1,870.00	\$1,870.00	\$0.00	\$13,090.00	\$13,090.00	\$0.00	\$22,440.00
6691 - TOWNHOME LANDSCAPE REPAIR/MAIN	\$415.43	\$258.33	(\$157.10)	\$1,352.63	\$1,808.31	\$455.68	\$3,100.00
6692 - TOWNHOME LANDSCAPE IMPROVEMNTS	\$0.00	\$255.00	\$255.00	\$0.00	\$1,785.00	\$1,785.00	\$3,060.00
6693 - TOWNHOME TREE TRIMMING	\$0.00	\$146.25	\$146.25	\$125.00	\$1,023.75	\$898.75	\$1,755.00
6700 - TOWNHOME WATER	\$7,143.60	\$1,666.67	(\$5,476.93)	\$13,546.52	\$11,666.69	(\$1,879.83)	\$20,000.00
6900 - TOWN HOME RESERVE CONTRIBUTION	\$4,252.50	\$4,252.50	\$0.00	\$29,767.50	\$29,767.50	\$0.00	\$51,030.00
Total Townhome Expenses	\$21,662.43	\$9,652.92	(\$12,009.51)	\$74,318.25	\$67,570.44	(\$6,747.81)	\$115,835.00
Total Expense	\$57,068.83	\$39,989.97	(\$17,078.86)	\$267,243.81	\$279,929.79	\$12,685.98	\$479,879.70
Operating Net Income	(\$14,514.81)	\$15.03	(\$14,529.84)	\$20,851.85	\$105.21	\$20,746.64	\$180.30
Net Income	(\$14,514.81)	\$15.03	(\$14,529.84)	\$20,851.85	\$105.21	\$20,746.64	\$180.30