



Desert Shores Racquet Club Homeowners Association
Balance Sheet
8/31/2018

AssetsCash-Operating

1000 - 1000 - ASSOCIATION OPR 8329	\$60,766.52
1004 - 1004 - TOWNHOME OP 0550	\$21,520.39
1005 - 1005 - BOATSLIPS OP 0618	\$4,929.52

Cash-Operating Total

\$87,216.43

Asset

1113 - 1113 - Gate/Pool Key Receivables	\$260.00
1301 - 1301 - ACCOUNTS RECEIVABLE	\$6,913.40
1302 - 1302 - ACCTS RECEIVABLE-ASSN	\$3,158.13
1303 - 1303 - ACCTS RECEIVABLE-TOWNHM	\$9,797.15
1304 - 1304 - ACCTS RECEIVABLE-BOAT	\$1,335.42
1305 - 1305 - A/R FINES	\$1,400.00
1312 - 1312 - A/R SPEC RSV - ASSN	\$942.35
1313 - 1313 - A/R SPEC RSV - TOWNHM	\$6,002.00
1314 - 1314 - A/R SPEC RSV -BOAT SLIP	\$266.08
1315 - 1315 - ALLOW FOR DBTFL ACCTS	(\$13,327.78)

Asset Total

\$16,746.75

Prepaid

1120 - 1120 - PREPAID INSURANCE	\$15,047.75
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Prepaid Total

\$15,047.75

Cash-Reserve

1200 - 1200 - ASSOCIATION RSV 8337	\$88,067.82
1202 - 1202 - TOWNHOME RESERVE 0642	\$34,174.86
1203 - 1203 - BOATSLIPS RESERVE 0709	\$6,337.08
1204 - 1204 - EDWARD JONES	\$478,959.28

Cash-Reserve Total

\$607,539.04

Assets Total

\$726,549.97

Liabilities and EquityLiability

2010 - 2010 - ACCOUNTS PAYABLE	\$15,446.30
2030 - 2030 - Prepaid Assessments	\$27,848.87
2050 - 2050 - CAPITAL CONTRIBUTIONS	\$520.00
2100 - 2100 - Facility Security Deposit	\$50.00

Liability Total

\$43,865.17

Association Equity

3001 - 3001 - PRIOR YEAR ASSOCIATION RESERVE	\$91,522.57
3030 - 3030 - ASSOCIATION RESERVE INTEREST	\$142.17
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
3051 - 3051 - VEHICLE GATES	\$588.71



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3052 - 3052 - VEHICLE GATE OPERATORS	\$506.20
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	\$303.44
<u>Association Equity Total</u>	\$111,648.69
<u>Equity</u>	
3029 - 3029 - ASSN CHANGE IN VALUE	\$963.21
<u>Equity Total</u>	\$963.21
<u>Townhome Equity</u>	
3100 - 3100 - PRIOR YEAR RSV TOWNHOME	\$409,406.63
3130 - 3130 - TOWNHOME RESERVE INTEREST	\$54.32
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>	\$428,619.62



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<u>Boatslip Equity</u>		
3200 - 3200 - PRIOR YEAR RSV BOATSLIP	\$29,439.80	
3230 - 3230 - BOATSLIP RESERVE INTEREST	\$8.64	
3240 - 3240 - MAJOR DOCK REPAIRS	\$2,187.97	
3241 - 3241 - MINOR DOCK REPAIRS	\$651.22	
3250 - 3250 - MISC/OTHER	(\$1,328.11)	
<u>Boatslip Equity Total</u>	\$30,959.52	
 <u>Retained Earnings</u>	 \$95,900.19	
 <u>Net Income</u>	 \$14,593.57	
 <i>Liabilities & Equity Total</i>		 \$726,549.97



**Desert Shores Racquet Club Homeowners Association
Income Statement
8/1/2018 - 8/31/2018**

8/1/2018 - 8/31/2018 1/1/2018 - 8/31/2018

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
Association Income							
4020 - MAINTENANCE ASSESSMENTS	\$7,200.00	\$7,200.00	\$0.00	\$57,600.00	\$57,600.00	\$0.00	\$86,400.00
4022 - RESERVE ASSESSMENTS	\$1,950.00	\$1,950.00	\$0.00	\$15,600.00	\$15,600.00	\$0.00	\$23,400.00
4025 - Violation & Fines	\$0.00	\$0.00	\$0.00	\$700.00	\$0.00	\$700.00	\$0.00
4030 - Late Charges	(\$550.00)	\$0.00	(\$550.00)	\$3,115.00	\$0.00	\$3,115.00	\$0.00
4040 - ASSOCIATION INTEREST INCOME	\$9.44	\$0.00	\$9.44	\$66.78	\$0.00	\$66.78	\$0.00
4050 - LATE CHARGES	\$130.00	\$0.00	\$130.00	\$0.00	\$0.00	\$0.00	\$0.00
4055 - NSF FEES	(\$10.00)	\$0.00	(\$10.00)	(\$20.00)	\$0.00	(\$20.00)	\$0.00
4060 - POOL KEY/GATE REMOTE FEES	\$210.00	\$0.00	\$210.00	\$2,050.00	\$0.00	\$2,050.00	\$0.00
4065 - MISC INCOME	\$3,835.03	\$0.00	\$3,835.03	\$5,985.03	\$0.00	\$5,985.03	\$0.00
4070 - FACILITY RENTAL FEE	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	\$150.00	\$0.00
Total Association Income	\$12,774.47	\$9,150.00	\$3,624.47	\$85,246.81	\$73,200.00	\$12,046.81	\$109,800.00
Boatslip Income							
4220 - BOATSLIP MAINTENANCE ASMT	\$234.11	\$234.11	\$0.00	\$3,120.53	\$1,872.88	\$1,247.65	\$2,809.32
4222 - BOAT SLIP RESERVE ASMT	\$380.89	\$380.89	\$0.00	\$3,157.97	\$3,047.12	\$110.85	\$4,570.68
4240 - BOATSLIP INTEREST INCOME	\$0.00	\$0.00	\$0.00	\$1.15	\$0.00	\$1.15	\$0.00
Total Boatslip Income	\$615.00	\$615.00	\$0.00	\$6,279.65	\$4,920.00	\$1,359.65	\$7,380.00
Townhome Income							
4120 - TOWNHOME MAINTENANCE ASMT	\$21,600.00	\$21,600.00	\$0.00	\$171,020.50	\$172,800.00	(\$1,779.50)	\$259,200.00
4122 - TOWNHOME RESERVE ASMT	\$8,640.00	\$8,640.00	\$0.00	\$69,120.00	\$69,120.00	\$0.00	\$103,680.00
4140 - TOWNHOME INTEREST INCOME	\$0.00	\$0.00	\$0.00	\$8.17	\$0.00	\$8.17	\$0.00
Total Townhome Income	\$30,240.00	\$30,240.00	\$0.00	\$240,148.67	\$241,920.00	(\$1,771.33)	\$362,880.00
Total Income	\$43,629.47	\$40,005.00	\$3,624.47	\$331,675.13	\$320,040.00	\$11,635.13	\$480,060.00
Expense							
Association Expenses							
5000 - ASSOCIATION INSURANCE	\$3,733.25	\$3,833.33	\$100.08	\$25,767.91	\$30,666.64	\$4,898.73	\$46,000.00
5005 - ASSOC AUDIT/TAX PREP	(\$1,107.00)	\$133.33	\$1,240.33	\$1,868.00	\$1,066.64	(\$801.36)	\$1,600.00
5010 - ASSOCIATION LEGAL	\$290.91	\$666.67	\$375.76	\$3,897.48	\$5,333.36	\$1,435.88	\$8,000.00
5020 - ASSOCIATION MGMT FEES	\$1,320.00	\$1,320.00	\$0.00	\$10,560.00	\$10,560.00	\$0.00	\$15,840.00
5021 - ON-SITE COMMUNITY MANAGER	\$200.00	\$0.00	(\$200.00)	\$600.00	\$0.00	(\$600.00)	\$0.00
5025 - ASSOCIATION ANNUAL MEETING	\$0.00	\$32.50	\$32.50	\$390.00	\$260.00	(\$130.00)	\$390.00
5040 - ASSOCIATION FILING FEES SOS	\$0.00	\$50.62	\$50.62	\$0.00	\$404.96	\$404.96	\$607.44
5045 - ASSOC BANK CHARGES	\$0.00	\$8.33	\$8.33	\$0.00	\$66.64	\$66.64	\$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	\$251.81	\$250.00	(\$1.81)	(\$534.49)	\$2,000.00	\$2,534.49	\$3,000.00
5105 - SAIL CLUB REPAIRS/MAINT/SUPPLI	\$0.00	\$208.33	\$208.33	\$1,319.01	\$1,666.64	\$347.63	\$2,500.00
5110 - GENERAL REPAIRS/MAINT/SUPPLIES	\$3,543.89	\$375.00	(\$3,168.89)	\$4,588.84	\$3,000.00	(\$1,588.84)	\$4,500.00
5115 - ASSOCIATION ROOF REPAIRS	\$0.00	\$125.00	\$125.00	\$880.00	\$1,000.00	\$120.00	\$1,500.00
5125 - ASSOC EXERCISE MAINT CONTRACT	\$142.00	\$250.00	\$108.00	\$1,057.90	\$2,000.00	\$942.10	\$3,000.00
5130 - ASSOC ENTRY GATE REPAIR/MAINT	\$0.00	\$125.00	\$125.00	\$1,532.58	\$1,000.00	(\$532.58)	\$1,500.00
5135 - ASSOC SECURITY SERVICES	\$3,969.28	\$4,666.67	\$697.39	\$33,256.48	\$37,333.36	\$4,076.88	\$56,000.00
5145 - ASSOCIATION LIGHTING MAINT	\$1,332.00	\$231.00	(\$1,101.00)	\$1,554.00	\$1,848.00	\$294.00	\$2,772.00
5150 - ASSOCIATION LIGHTING OTHER	\$2,236.69	\$71.50	(\$2,165.19)	\$11,423.48	\$572.00	(\$10,851.48)	\$858.00
5155 - ASSOC JANITORIAL CONTRACT	\$1,200.00	\$1,200.00	\$0.00	\$8,787.45	\$9,600.00	\$812.55	\$14,400.00
5160 - ASSOC JANITORIAL OTHER	\$60.00	\$62.50	\$2.50	\$320.00	\$500.00	\$180.00	\$750.00
5165 - ASSOCIATION SECURITY CAMERAS	\$0.00	\$156.25	\$156.25	\$420.00	\$1,250.00	\$830.00	\$1,875.00
5170 - ASSOCIATION PEST CONTROL	\$205.00	\$205.00	\$0.00	\$1,745.00	\$1,640.00	(\$105.00)	\$2,460.00
5180 - ASSOC SURV EQUIP/LEASE/MAINT	\$0.00	\$133.33	\$133.33	\$1,703.10	\$1,066.64	(\$636.46)	\$1,600.00
5185 - ASSOCIATION MISC	\$580.00	\$41.00	(\$539.00)	\$1,549.59	\$328.00	(\$1,221.59)	\$492.00
5190 - ASSOCIATION LANDSCAPE CONTRACT	\$3,630.00	\$3,630.00	\$0.00	\$29,040.00	\$29,040.00	\$0.00	\$43,560.00
5191 - ASSOC LANDSCAPE REPAIR/MAINT	\$424.00	\$630.83	\$206.83	\$2,091.18	\$5,046.64	\$2,955.46	\$7,570.00
5192 - ASSOC LANDSCAPE IMPROVEMENTS	\$0.00	\$555.56	\$555.56	\$1,168.75	\$4,444.48	\$3,275.73	\$6,666.66
5193 - ASSOC TREE TRIMMING	\$0.00	\$283.75	\$283.75	\$2,970.00	\$2,270.00	(\$700.00)	\$3,405.00
5200 - ASSOCIATION POOL CONTRACT	\$700.00	\$750.00	\$50.00	\$5,105.00	\$6,000.00	\$895.00	\$9,000.00
5210 - ASSOCIATION POOL PERMITS/FEES	\$1,123.00	\$93.58	(\$1,029.42)	\$1,123.00	\$748.64	(\$374.36)	\$1,123.00
5220 - ASSOCIATION POOL REPAIR/SUPP	\$0.00	\$83.33	\$83.33	\$224.00	\$666.64	\$442.64	\$1,000.00
5300 - ASSOCIATION ELECTRIC	\$1,114.81	\$1,123.69	\$8.88	\$7,139.82	\$8,989.52	\$1,849.70	\$13,484.28
5310 - ASSOCIATION GAS	\$119.28	\$328.17	\$208.89	\$2,109.47	\$2,625.36	\$515.89	\$3,938.04
5320 - ASSOCIATION TELEPHONE/INTERNET	\$534.51	\$400.00	(\$134.51)	\$4,246.58	\$3,200.00	(\$1,046.58)	\$4,800.00
5330 - ASSOCIATION SEWER	\$0.00	\$291.94	\$291.94	\$2,401.44	\$2,335.52	(\$65.92)	\$3,503.28
5340 - ASSOCIATION WATER	\$10,992.63	\$1,083.33	(\$9,909.30)	\$12,055.84	\$8,666.64	(\$3,389.20)	\$13,000.00