



Desert Shores Racquet Club Homeowners Association
Balance Sheet
12/31/2019

Assets

Cash-Operating

1000 - 1000 - ASSOCIATION OPR 8329	\$84,078.56
1002 - 1002 - SECOND ASSOCIATION 7769	\$245.06
1004 - 1004 - TOWNHOME OP 0550	\$24,290.22
1005 - 1005 - BOATSLIPS OP 0618	\$12,011.42
<u>Cash-Operating Total</u>	\$120,625.26

Prepaid

1120 - 1120 - PREPAID INSURANCE	\$3,803.69
<u>Prepaid Total</u>	\$3,803.69

Cash-Reserve

1200 - 1200 - ASSOCIATION RSV 8337	\$148,582.72
1202 - 1202 - TOWNHOME RESERVE 0642	\$62,409.77
1203 - 1203 - BOATSLIPS RESERVE 0709	\$2,214.04
1204 - 1204 - EDWARD JONES x9111	\$501,827.74
<u>Cash-Reserve Total</u>	\$715,034.27

Asset

1301 - 1301 - ACCOUNTS RECEIVABLE	\$2,554.50
1302 - 1302 - ACCTS RECEIVABLE-ASSN	\$2,210.00
1303 - 1303 - ACCTS RECEIVABLE-TOWNHM	\$15,699.07
1304 - 1304 - ACCTS RECEIVABLE-BOAT	\$346.50
1305 - 1305 - A/R FINES	\$600.00
1312 - 1312 - A/R SPEC RSV - ASSN	\$556.50
1313 - 1313 - A/R SPEC RSV - TOWNHM	\$3,144.77
1315 - 1315 - A/R GATE/POOL KEY	\$225.00
1316 - 1316 - ALLOW FOR DBTFL ACCTS	(\$8,570.50)
<u>Asset Total</u>	\$16,765.84

Assets Total

\$856,229.06

Liabilities and Equity

Liability

2010 - 2010 - ACCOUNTS PAYABLE	\$824.00
2030 - 2030 - Prepaid Assessments	\$27,972.63
2060 - Accrued Expenses	\$1,200.04
2100 - 2100 - Facility Security Deposit	\$50.00
<u>Liability Total</u>	\$30,046.67

Association Equity

3001 - 3001 - PRIOR YEAR ASSOCIATION RESERVE	\$197,090.11
3010 - 3010 - ASSOCIATION RESERVE CONTRIBUTION	\$86,069.90
3020 - 3020 - ASSOCIATION RESERVE EXPENSE	(\$39,236.06)
3029 - 3029 - ASSOCIATION RESERVE CHANGE IN VALUE	\$19,975.30
3030 - 3030 - ASSOCIATION RESERVE INTEREST	(\$10,728.46)
3060 - 3060 - POOL RESURFACE/TILE	(\$6,856.00)
3063 - 3063 - POOL PUMP/MOTOR	(\$344.27)
3095 - 3095 - MISC/OTHER	(\$342.91)
	\$145,628.27



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<u>Association Equity Total</u>		\$245,627.61
<u>Townhome Equity</u>		
3100 - 3100 - PRIOR YEAR RSV TOWNHOME		\$409,100.28
3101 - 3101 - TOWNHOME RESERVE CONTRIBUTION		\$59,302.71
3102 - 3102 - TOWNHOME RESERVE EXPENSE		(\$39,612.75)
3130 - 3130 - TOWNHOME RESERVE INTEREST		\$401.94
<u>Townhome Equity Total</u>		\$429,192.18
<u>Boatslip Equity</u>		
3200 - 3200 - PRIOR YEAR RSV BOATSLIP		\$26,365.02
3201 - 3201 - BOATSLIP RESERVE CONTRIBUTION		\$460.22
3230 - 3230 - BOATSLIP RESERVE INTEREST		\$11.24
<u>Boatslip Equity Total</u>		\$26,836.48
<u>Retained Earnings</u>		\$77,827.22
<u>Net Income</u>		\$46,698.90
 <i>Liabilities & Equity Total</i>		 \$856,229.06



Desert Shores Racquet Club Homeowners Association
Income Statement
12/1/2019 - 12/31/2019

12/1/2019 - 12/31/2019 | 1/1/2019 - 12/31/2019

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Association Income</u>							
4020 - MAINTENANCE ASSESSMENTS	\$25,350.00	\$25,350.00	\$0.00	\$304,200.00	\$304,200.00	\$0.00	\$304,200.00
4022 - RESERVE ASSESSMENTS	\$6,240.00	\$6,240.00	\$0.00	\$74,880.00	\$74,880.00	\$0.00	\$74,880.00
4025 - Violation & Fines	\$0.00	\$0.00	\$0.00	\$600.00	\$0.00	\$600.00	\$0.00
4030 - Late Charges	\$650.00	\$0.00	\$650.00	\$4,700.00	\$0.00	\$4,700.00	\$0.00
4040 - ASSOCIATION INTEREST INCOME	\$7.38	\$0.00	\$7.38	\$86.19	\$0.00	\$86.19	\$0.00
4055 - NSF FEES	\$25.00	\$0.00	\$25.00	\$170.00	\$0.00	\$170.00	\$0.00
4060 - POOL KEY/GATE REMOTE FEES	\$170.00	\$0.00	\$170.00	\$2,080.00	\$0.00	\$2,080.00	\$0.00
4065 - MISC INCOME	\$1,262.50	\$0.00	\$1,262.50	\$1,312.50	\$0.00	\$1,312.50	\$0.00
4071 - FACILITY CLEANING FEE	\$0.00	\$0.00	\$0.00	(\$50.00)	\$0.00	(\$50.00)	\$0.00
Total Association Income	\$33,704.88	\$31,590.00	\$2,114.88	\$387,978.69	\$379,080.00	\$8,898.69	\$379,080.00
<u>Boatslip Income</u>							
4220 - BOATSLIP MAINTENANCE ASMT	\$615.00	\$600.00	\$15.00	\$7,350.00	\$7,200.00	\$150.00	\$7,200.00
4240 - BOATSLIP INTEREST INCOME	\$1.00	\$0.00	\$1.00	\$4.63	\$0.00	\$4.63	\$0.00
Total Boatslip Income	\$616.00	\$600.00	\$16.00	\$7,354.63	\$7,200.00	\$154.63	\$7,200.00
<u>Townhome Income</u>							
4120 - TOWNHOME MAINTENANCE ASMT	\$4,995.00	\$4,995.00	\$0.00	\$59,940.00	\$59,940.00	\$0.00	\$59,940.00
4122 - TOWNHOME RESERVE ASMT	\$4,185.00	\$4,185.00	\$0.00	\$50,220.00	\$50,220.00	\$0.00	\$50,220.00
4140 - TOWNHOME INTEREST INCOME	\$2.00	\$0.00	\$2.00	\$19.91	\$0.00	\$19.91	\$0.00
Total Townhome Income	\$9,182.00	\$9,180.00	\$2.00	\$110,179.91	\$110,160.00	\$19.91	\$110,160.00
Total Income	\$43,502.88	\$41,370.00	\$2,132.88	\$505,513.23	\$496,440.00	\$9,073.23	\$496,440.00
Expense							
<u>Association Expenses</u>							
5000 - ASSOCIATION INSURANCE	\$4,424.41	\$3,833.37	(\$591.04)	\$49,305.81	\$46,000.00	(\$3,305.81)	\$46,000.00
5005 - ASSOC AUDIT/TAX PREP	\$0.00	\$133.37	\$133.37	\$5,475.00	\$1,600.00	(\$3,875.00)	\$1,600.00
5006 - ASSOC TAX ESTIMATE/PAYMENT	(\$2,964.00)	\$0.00	\$2,964.00	(\$4,000.00)	\$0.00	\$4,000.00	\$0.00
5010 - ASSOCIATION LEGAL	(\$187.50)	\$666.63	\$854.13	\$3,288.00	\$8,000.00	\$4,712.00	\$8,000.00
5020 - ASSOCIATION MGMT FEES	\$2,925.00	\$2,340.00	(\$585.00)	\$29,260.00	\$28,080.00	(\$1,180.00)	\$28,080.00
5025 - ASSOCIATION ANNUAL MEETING	\$0.00	\$32.50	\$32.50	\$490.00	\$390.00	(\$100.00)	\$390.00
5040 - ASSOCIATION FILING FEES SOS	\$0.00	\$50.62	\$50.62	\$50.00	\$607.44	\$557.44	\$607.44
5045 - ASSOC BANK CHARGES	\$10.00	\$8.37	(\$1.63)	\$100.00	\$100.00	\$0.00	\$100.00
5090 - General Repairs & Maintenance	\$0.00	\$0.00	\$0.00	\$1,241.26	\$0.00	(\$1,241.26)	\$0.00
5100 - CLUBHOUSE REPAIRS/MAINT/SUP	\$0.00	\$104.13	\$104.13	\$825.88	\$1,250.00	\$424.12	\$1,250.00
5105 - SAIL CLUB REPAIRS/MAINT/SUPPLI	\$0.00	\$101.63	\$101.63	\$107.00	\$1,220.00	\$1,113.00	\$1,220.00
5110 - GENERAL REPAIRS/MAINT/SUPPLIES	\$502.59	\$104.13	(\$398.46)	\$6,347.62	\$1,250.00	(\$5,097.62)	\$1,250.00
5115 - ASSOCIATION ROOF REPAIRS	\$0.00	\$125.00	\$125.00	\$0.00	\$1,500.00	\$1,500.00	\$1,500.00
5125 - ASSOC EXERCISE MAINT CONTRACT	\$0.00	\$250.00	\$250.00	\$1,822.07	\$3,000.00	\$1,177.93	\$3,000.00
5130 - ASSOC ENTRY GATE REPAIR/MAINT	\$0.00	\$125.00	\$125.00	\$527.50	\$1,500.00	\$972.50	\$1,500.00
5135 - ASSOC SECURITY SERVICES	\$2,278.08	\$5,083.37	\$2,805.29	\$53,085.88	\$61,000.00	\$7,914.12	\$61,000.00
5145 - ASSOCIATION LIGHTING MAINT	(\$444.00)	\$231.00	\$675.00	\$2,362.51	\$2,772.00	\$409.49	\$2,772.00
5150 - ASSOCIATION LIGHTING OTHER	\$0.00	\$71.50	\$71.50	\$2,002.52	\$858.00	(\$1,144.52)	\$858.00
5155 - ASSOC JANITORIAL CONTRACT	\$1,200.00	\$1,200.00	\$0.00	\$14,364.00	\$14,400.00	\$36.00	\$14,400.00
5160 - ASSOC JANITORIAL OTHER	\$45.00	\$104.13	\$59.13	\$900.00	\$1,250.00	\$350.00	\$1,250.00
5165 - ASSOCIATION SECURITY CAMERAS	\$0.00	\$206.25	\$206.25	\$689.22	\$2,475.00	\$1,785.78	\$2,475.00
5170 - ASSOCIATION PEST CONTROL	\$0.00	\$205.00	\$205.00	\$2,255.00	\$2,460.00	\$205.00	\$2,460.00
5175 - ASSOCIATION PLUMBING REPAIRS	\$0.00	\$0.00	\$0.00	\$108.00	\$0.00	(\$108.00)	\$0.00
5180 - ASSOC SURV EQUIP/LEASE/MAINT	\$0.00	\$133.37	\$133.37	\$350.00	\$1,600.00	\$1,250.00	\$1,600.00
5185 - ASSOCIATION MISC	\$500.00	\$41.00	(\$459.00)	\$1,094.17	\$492.00	(\$602.17)	\$492.00
5190 - ASSOCIATION LANDSCAPE CONTRACT	\$3,884.10	\$3,884.10	\$0.00	\$46,609.20	\$46,609.20	\$0.00	\$46,609.20
5191 - ASSOC LANDSCAPE REPAIR/MAINT	\$187.50	\$555.50	\$368.00	\$4,040.20	\$6,666.66	\$2,626.46	\$6,666.66
5192 - ASSOC LANDSCAPE IMPROVEMENTS	\$0.00	\$555.50	\$555.50	\$1,229.00	\$6,666.66	\$5,437.66	\$6,666.66
5193 - ASSOC TREE TRIMMING	\$0.00	\$283.75	\$283.75	\$2,785.00	\$3,405.00	\$620.00	\$3,405.00
5200 - ASSOCIATION POOL CONTRACT	\$535.00	\$750.00	\$215.00	\$7,410.00	\$9,000.00	\$1,590.00	\$9,000.00
5210 - ASSOCIATION POOL PERMITS/FEES	\$0.00	\$93.62	\$93.62	\$1,123.00	\$1,123.00	\$0.00	\$1,123.00
5220 - ASSOCIATION POOL REPAIR/SUPP	\$0.00	\$83.37	\$83.37	\$663.17	\$1,000.00	\$336.83	\$1,000.00
5300 - ASSOCIATION ELECTRIC	(\$772.37)	\$1,123.69	\$1,896.06	\$11,000.37	\$13,484.28	\$2,483.91	\$13,484.28
5310 - ASSOCIATION GAS	\$2.93	\$328.17	\$325.24	\$4,717.33	\$3,938.04	(\$779.29)	\$3,938.04
5320 - ASSOCIATION TELEPHONE/INTERNET	\$543.57	\$500.00	(\$43.57)	\$6,463.49	\$6,000.00	(\$463.49)	\$6,000.00
5330 - ASSOCIATION SEWER	\$0.00	\$291.94	\$291.94	\$3,249.68	\$3,503.28	\$253.60	\$3,503.28
5340 - ASSOCIATION WATER	(\$354.17)	\$1,583.37	\$1,937.54	\$20,089.24	\$19,000.00	(\$1,089.24)	\$19,000.00
5800 - ASSOCIATION RESERVE STUDY	\$0.00	\$166.63	\$166.63	\$2,000.00	\$2,000.00	\$0.00	\$2,000.00



**Desert Shores Racquet Club Homeowners Association
Income Statement
12/1/2019 - 12/31/2019**

12/1/2019 - 12/31/2019 | 1/1/2019 - 12/31/2019

<u>Accounts</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Annual Budget</u>
5900 - ASSOCIATION RESERVE CONTRIB	\$6,420.00	\$6,240.00	(\$180.00)	\$79,974.20	\$74,880.00	(\$5,094.20)	\$74,880.00
Total Association Expenses	\$18,736.14	\$31,590.01	\$12,853.87	\$363,405.32	\$379,080.56	\$15,675.24	\$379,080.56
<u>Boatslip Expenses</u>							
7600 - BOAT SLIP GENERAL REPAIRS/MAIN	\$0.00	\$600.00	\$600.00	\$0.00	\$7,200.00	\$7,200.00	\$7,200.00
7620 - BOAT SLIP LIGHTING MAINTENANCE	\$0.00	\$0.00	\$0.00	\$36.00	\$0.00	(\$36.00)	\$0.00
7900 - BOAT SLIP RESERVE CONTRIBUTION	\$0.00	\$0.00	\$0.00	\$88.92	\$0.00	(\$88.92)	\$0.00
Total Boatslip Expenses	\$0.00	\$600.00	\$600.00	\$124.92	\$7,200.00	\$7,075.08	\$7,200.00
<u>Townhome Expenses</u>							
6510 - TOWNHOME LEGAL FEES	\$0.00	\$166.63	\$166.63	\$4,056.25	\$2,000.00	(\$2,056.25)	\$2,000.00
6600 - TOWNHOME GENERAL REPAIRS/MAINT	\$0.00	\$293.09	\$293.09	\$0.00	\$3,517.52	\$3,517.52	\$3,517.52
6610 - TOWNHOME ROOF REPAIRS	\$0.00	\$500.00	\$500.00	\$0.00	\$6,000.00	\$6,000.00	\$6,000.00
6630 - TOWNHOME LIGHTING CONTRACT	(\$75.00)	\$119.00	\$194.00	\$750.00	\$1,428.00	\$678.00	\$1,428.00
6640 - TOWNHOME LIGHTING OTHER	(\$96.33)	\$36.87	\$133.20	\$2,205.41	\$442.00	(\$1,763.41)	\$442.00
6680 - TOWNHOME MISC	\$0.00	\$10.00	\$10.00	\$1,022.98	\$120.00	(\$902.98)	\$120.00
6690 - TOWNHOME LANDSCAPE CONTRACT	\$2,000.90	\$2,000.90	\$0.00	\$24,010.80	\$24,010.80	\$0.00	\$24,010.80
6691 - TOWNHOME LANDSCAPE REPAIR/MAIN	\$0.00	\$277.76	\$277.76	\$1,890.64	\$3,333.34	\$1,442.70	\$3,333.34
6692 - TOWNHOME LANDSCAPE IMPROVEMNTS	\$0.00	\$277.76	\$277.76	\$729.25	\$3,333.34	\$2,604.09	\$3,333.34
6693 - TOWNHOME TREE TRIMMING	\$0.00	\$146.25	\$146.25	\$0.00	\$1,755.00	\$1,755.00	\$1,755.00
6700 - TOWNHOME WATER	\$0.00	\$1,166.63	\$1,166.63	\$4,530.35	\$14,000.00	\$9,469.65	\$14,000.00
6900 - TOWN HOME RESERVE CONTRIBUTION	\$4,185.00	\$4,185.00	\$0.00	\$56,088.41	\$50,220.00	(\$5,868.41)	\$50,220.00
Total Townhome Expenses	\$6,014.57	\$9,179.89	\$3,165.32	\$95,284.09	\$110,160.00	\$14,875.91	\$110,160.00
Total Expense	\$24,750.71	\$41,369.90	\$16,619.19	\$458,814.33	\$496,440.56	\$37,626.23	\$496,440.56
Operating Net Income	\$18,752.17	\$0.10	\$18,752.07	\$46,698.90	(\$0.56)	\$46,699.46	(\$0.56)
Net Income	\$18,752.17	\$0.10	\$18,752.07	\$46,698.90	(\$0.56)	\$46,699.46	(\$0.56)