



Desert Shores Racquet Club Homeowners Association
Balance Sheet
1/31/2020

AssetsCash-Operating

1000 - 1000 - ASSOCIATION OPR 8329	\$94,399.99
1002 - 1002 - SECOND ASSOCIATION 7769	\$245.08
1004 - 1004 - TOWNHOME OP 0550	\$24,984.67
1005 - 1005 - BOATSLIPS OP 0618	\$12,006.44
	\$131,636.18

Cash-Operating TotalCash-Reserve

1200 - 1200 - ASSOCIATION RSV 8337	\$147,663.48
1202 - 1202 - TOWNHOME RESERVE 0642	\$34,561.57
1203 - 1203 - BOATSLIPS RESERVE 0709	\$2,214.70
1204 - 1204 - EDWARD JONES x9111	\$503,321.63
	\$687,761.38

Cash-Reserve TotalAsset

1301 - 1301 - ACCOUNTS RECEIVABLE	\$3,954.50
1302 - 1302 - ACCTS RECEIVABLE-ASSN	\$2,458.00
1303 - 1303 - ACCTS RECEIVABLE-TOWNHM	\$15,560.59
1304 - 1304 - ACCTS RECEIVABLE-BOAT	\$374.50
1305 - 1305 - A/R FINES	\$10,000.00
1312 - 1312 - A/R SPEC RSV - ASSN	\$632.50
1313 - 1313 - A/R SPEC RSV - TOWNHM	\$3,357.44
1315 - 1315 - A/R GATE/POOL KEY	\$255.00
1316 - 1316 - ALLOW FOR DBTFL ACCTS	(\$8,570.50)
	\$28,022.03

Asset TotalAssets Total

\$847,419.59

Liabilities and EquityLiability

2010 - 2010 - ACCOUNTS PAYABLE	\$239.00
2030 - 2030 - Prepaid Assessments	\$39,279.63
2060 - Accrued Expenses	\$1,178.96
2100 - 2100 - Facility Security Deposit	\$50.00
	\$40,747.59

Liability TotalAssociation Equity

3001 - 3001 - PRIOR YEAR ASSOCIATION RESERVE	\$239,887.61
3020 - 3020 - ASSOCIATION RESERVE EXPENSE	(\$975.86)
3029 - 3029 - ASSOCIATION RESERVE CHANGE IN VALUE	\$1,493.89
3030 - 3030 - ASSOCIATION RESERVE INTEREST	\$56.62
	\$240,462.26

Association Equity TotalTownhome Equity

3100 - 3100 - PRIOR YEAR RSV TOWNHOME	\$428,712.18
3102 - 3102 - TOWNHOME RESERVE EXPENSE	(\$27,392.00)
3130 - 3130 - TOWNHOME RESERVE INTEREST	\$23.80
	\$401,343.98

Townhome Equity TotalBoatslip Equity



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3200 - 3200 - PRIOR YEAR RSV BOATSLIP	\$26,836.48	
3230 - 3230 - BOATSLIP RESERVE INTEREST	\$0.66	
<u>Boatslip Equity Total</u>	<u>\$26,837.14</u>	
<u>Retained Earnings</u>	\$104,893.49	
<u>Net Income</u>	\$33,135.13	
<i>Liabilities & Equity Total</i>		\$847,419.59



Desert Shores Racquet Club Homeowners Association
Income Statement
1/1/2020 - 1/31/2020

Accounts	1/1/2020 - 1/31/2020			1/1/2020 - 1/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
Association Income							
4020 - MAINTENANCE ASSESSMENTS	\$25,545.00	\$25,545.00	\$0.00	\$25,545.00	\$25,545.00	\$0.00	\$306,540.00
4022 - RESERVE ASSESSMENTS	\$6,630.00	\$6,630.00	\$0.00	\$6,630.00	\$6,630.00	\$0.00	\$79,560.00
4025 - Violation & Fines	\$9,400.00	\$0.00	\$9,400.00	\$9,400.00	\$0.00	\$9,400.00	\$0.00
4030 - Late Charges	\$1,850.00	\$0.00	\$1,850.00	\$1,850.00	\$0.00	\$1,850.00	\$0.00
4040 - ASSOCIATION INTEREST INCOME	\$8.55	\$0.00	\$8.55	\$8.55	\$0.00	\$8.55	\$0.00
4060 - POOL KEY/GATE REMOTE FEES	\$30.00	\$0.00	\$30.00	\$30.00	\$0.00	\$30.00	\$0.00
Total Association Income	\$43,463.55	\$32,175.00	\$11,288.55	\$43,463.55	\$32,175.00	\$11,288.55	\$386,100.00
Boatslip Income							
4220 - BOATSLIP MAINTENANCE ASMT	\$615.00	\$600.00	\$15.00	\$615.00	\$600.00	\$15.00	\$7,200.00
4240 - BOATSLIP INTEREST INCOME	\$1.02	\$0.00	\$1.02	\$1.02	\$0.00	\$1.02	\$0.00
Total Boatslip Income	\$616.02	\$600.00	\$16.02	\$616.02	\$600.00	\$16.02	\$7,200.00
Townhome Income							
4120 - TOWNHOME MAINTENANCE ASMT	\$5,130.00	\$5,130.00	\$0.00	\$5,130.00	\$5,130.00	\$0.00	\$61,560.00
4122 - TOWNHOME RESERVE ASMT	\$4,320.00	\$4,320.00	\$0.00	\$4,320.00	\$4,320.00	\$0.00	\$51,840.00
4140 - TOWNHOME INTEREST INCOME	\$2.39	\$0.00	\$2.39	\$2.39	\$0.00	\$2.39	\$0.00
4150 - Insurance Claim Income	\$26,208.22	\$0.00	\$26,208.22	\$26,208.22	\$0.00	\$26,208.22	\$0.00
Total Townhome Income	\$35,660.61	\$9,450.00	\$26,210.61	\$35,660.61	\$9,450.00	\$26,210.61	\$113,400.00
Total Income	\$79,740.18	\$42,225.00	\$37,515.18	\$79,740.18	\$42,225.00	\$37,515.18	\$506,700.00
Expense							
Association Expenses							
5000 - ASSOCIATION INSURANCE	\$3,803.69	\$3,833.33	\$29.64	\$3,803.69	\$3,833.33	\$29.64	\$46,000.00
5005 - ASSOC AUDIT/TAX PREP	\$0.00	\$133.33	\$133.33	\$0.00	\$133.33	\$133.33	\$1,600.00
5010 - ASSOCIATION LEGAL	\$0.00	\$666.67	\$666.67	\$0.00	\$666.67	\$666.67	\$8,000.00
5020 - ASSOCIATION MGMT FEES	\$2,410.20	\$2,416.67	\$6.47	\$2,410.20	\$2,416.67	\$6.47	\$29,000.00
5025 - ASSOCIATION ANNUAL MEETING	\$100.00	\$33.33	(\$66.67)	\$100.00	\$33.33	(\$66.67)	\$400.00
5040 - ASSOCIATION FILING FEES SOS	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$50.00	\$600.00
5045 - ASSOC BANK CHARGES	\$0.00	\$8.33	\$8.33	\$0.00	\$8.33	\$8.33	\$100.00
5100 - CLUBHOUSE REPAIRS/MAINT/SUP	\$0.00	\$104.17	\$104.17	\$0.00	\$104.17	\$104.17	\$1,250.00
5105 - SAIL CLUB REPAIRS/MAINT/SUPPLI	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
5110 - GENERAL REPAIRS/MAINT/SUPPLIES	\$119.01	\$104.17	(\$14.84)	\$119.01	\$104.17	(\$14.84)	\$1,250.00
5115 - ASSOCIATION ROOF REPAIRS	\$0.00	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$1,500.00
5125 - ASSOC EXERCISE MAINT CONTRACT	\$0.00	\$250.00	\$250.00	\$0.00	\$250.00	\$250.00	\$3,000.00
5130 - ASSOC ENTRY GATE REPAIR/MAINT	\$150.00	\$125.00	(\$25.00)	\$150.00	\$125.00	(\$25.00)	\$1,500.00
5135 - ASSOC SECURITY SERVICES	\$4,267.94	\$5,416.67	\$1,148.73	\$4,267.94	\$5,416.67	\$1,148.73	\$65,000.00
5145 - ASSOCIATION LIGHTING MAINT	\$0.00	\$166.67	\$166.67	\$0.00	\$166.67	\$166.67	\$2,000.00
5150 - ASSOCIATION LIGHTING OTHER	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
5155 - ASSOC JANITORIAL CONTRACT	\$1,200.00	\$1,200.00	\$0.00	\$1,200.00	\$1,200.00	\$0.00	\$14,400.00
5160 - ASSOC JANITORIAL OTHER	\$99.00	\$104.17	\$5.17	\$99.00	\$104.17	\$5.17	\$1,250.00
5165 - ASSOCIATION SECURITY CAMERAS	\$0.00	\$166.67	\$166.67	\$0.00	\$166.67	\$166.67	\$2,000.00
5170 - ASSOCIATION PEST CONTROL	\$205.00	\$208.33	\$3.33	\$205.00	\$208.33	\$3.33	\$2,500.00
5180 - ASSOC SURV EQUIP/LEASE/MAINT	\$0.00	\$133.33	\$133.33	\$0.00	\$133.33	\$133.33	\$1,600.00
5185 - ASSOCIATION MISC	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
5190 - ASSOCIATION LANDSCAPE CONTRACT	\$4,015.00	\$3,833.33	(\$181.67)	\$4,015.00	\$3,833.33	(\$181.67)	\$46,000.00
5191 - ASSOC LANDSCAPE REPAIR/MAINT	\$0.00	\$583.33	\$583.33	\$0.00	\$583.33	\$583.33	\$7,000.00
5192 - ASSOC LANDSCAPE IMPROVEMENTS	\$0.00	\$583.33	\$583.33	\$0.00	\$583.33	\$583.33	\$7,000.00
5193 - ASSOC TREE TRIMMING	\$0.00	\$291.67	\$291.67	\$0.00	\$291.67	\$291.67	\$3,500.00
5200 - ASSOCIATION POOL CONTRACT	\$535.00	\$750.00	\$215.00	\$535.00	\$750.00	\$215.00	\$9,000.00
5210 - ASSOCIATION POOL PERMITS/FEES	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
5220 - ASSOCIATION POOL REPAIR/SUPP	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
5300 - ASSOCIATION ELECTRIC	\$817.15	\$1,083.33	\$266.18	\$817.15	\$1,083.33	\$266.18	\$13,000.00
5310 - ASSOCIATION GAS	\$361.81	\$333.33	(\$28.48)	\$361.81	\$333.33	(\$28.48)	\$4,000.00
5320 - ASSOCIATION TELEPHONE/INTERNET	\$540.83	\$500.00	(\$40.83)	\$540.83	\$500.00	(\$40.83)	\$6,000.00
5330 - ASSOCIATION SEWER	\$815.88	\$333.33	(\$482.55)	\$815.88	\$333.33	(\$482.55)	\$4,000.00
5340 - ASSOCIATION WATER	\$619.04	\$1,583.33	\$964.29	\$619.04	\$1,583.33	\$964.29	\$19,000.00
5900 - ASSOCIATION RESERVE CONTRIB	\$6,630.00	\$6,630.00	\$0.00	\$6,630.00	\$6,630.00	\$0.00	\$79,560.00
Total Association Expenses	\$26,689.55	\$32,125.81	\$5,436.26	\$26,689.55	\$32,125.81	\$5,436.26	\$385,510.00
Boatslip Expenses							
7600 - BOAT SLIP GENERAL REPAIRS/MAIN	\$0.00	\$600.00	\$600.00	\$0.00	\$600.00	\$600.00	\$7,200.00
Total Boatslip Expenses	\$0.00	\$600.00	\$600.00	\$0.00	\$600.00	\$600.00	\$7,200.00



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Income Statement
1/1/2020 - 1/31/2020

Accounts	1/1/2020 - 1/31/2020			1/1/2020 - 1/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Townhome Expenses							
6510 - TOWNHOME LEGAL FEES	\$0.00	\$166.67	\$166.67	\$0.00	\$166.67	\$166.67	\$2,000.00
6600 - TOWNHOME GENERAL REPAIRS/MAINT	\$0.00	\$291.67	\$291.67	\$0.00	\$291.67	\$291.67	\$3,500.00
6620 - TOWNHOME CONTRACTOR EXPENSE	\$13,208.33	\$0.00	(\$13,208.33)	\$13,208.33	\$0.00	(\$13,208.33)	\$0.00
6630 - TOWNHOME LIGHTING CONTRACT	\$0.00	\$133.33	\$133.33	\$0.00	\$133.33	\$133.33	\$1,600.00
6640 - TOWNHOME LIGHTING OTHER	\$0.00	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$1,500.00
6680 - TOWNHOME MISC	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
6690 - TOWNHOME LANDSCAPE CONTRACT	\$2,068.33	\$2,250.00	\$181.67	\$2,068.33	\$2,250.00	\$181.67	\$27,000.00
6691 - TOWNHOME LANDSCAPE REPAIR/MAIN	\$0.00	\$250.00	\$250.00	\$0.00	\$250.00	\$250.00	\$3,000.00
6692 - TOWNHOME LANDSCAPE IMPROVEMNTS	\$0.00	\$250.00	\$250.00	\$0.00	\$250.00	\$250.00	\$3,000.00
6693 - TOWNHOME TREE TRIMMING	\$0.00	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$1,500.00
6700 - TOWNHOME WATER	\$318.84	\$1,166.67	\$847.83	\$318.84	\$1,166.67	\$847.83	\$14,000.00
6900 - TOWN HOME RESERVE CONTRIBUTION	\$4,320.00	\$4,320.00	\$0.00	\$4,320.00	\$4,320.00	\$0.00	\$51,840.00
Total Townhome Expenses	\$19,915.50	\$9,120.01	(\$10,795.49)	\$19,915.50	\$9,120.01	(\$10,795.49)	\$109,440.00
Total Expense	\$46,605.05	\$41,845.82	(\$4,759.23)	\$46,605.05	\$41,845.82	(\$4,759.23)	\$502,150.00
Operating Net Income	\$33,135.13	\$379.18	\$32,755.95	\$33,135.13	\$379.18	\$32,755.95	\$4,550.00
Net Income	\$33,135.13	\$379.18	\$32,755.95	\$33,135.13	\$379.18	\$32,755.95	\$4,550.00