



Desert Shores Racquet Club Homeowners Association
Balance Sheet
2/29/2020

AssetsCash-Operating

1000 - 1000 - ASSOCIATION OPR 8329	\$118,600.24
1002 - 1002 - SECOND ASSOCIATION 7769	\$735.10
1004 - 1004 - TOWNHOME OP 0550	\$18,598.11
1005 - 1005 - BOATSLIPS OP 0618	\$12,007.39

Cash-Operating Total

\$149,940.84

Prepaid

1120 - 1120 - PREPAID INSURANCE	\$453.75
1121 - 1121 - PREPAID UTILITIES	\$543.92

Prepaid Total

\$997.67

Cash-Reserve

1200 - 1200 - ASSOCIATION RSV 8337	\$148,389.03
1202 - 1202 - TOWNHOME RESERVE 0642	\$43,226.49
1203 - 1203 - BOATSLIPS RESERVE 0709	\$2,215.32
1204 - 1204 - EDWARD JONES x9111	\$504,341.56

Cash-Reserve Total

\$698,172.40

Asset

1301 - 1301 - ACCOUNTS RECEIVABLE	\$1,842.00
1302 - 1302 - ACCTS RECEIVABLE-ASSN	\$1,692.00
1303 - 1303 - ACCTS RECEIVABLE-TOWNHM	\$15,326.70
1304 - 1304 - ACCTS RECEIVABLE-BOAT	\$411.00
1305 - 1305 - A/R FINES	\$600.00
1312 - 1312 - A/R SPEC RSV - ASSN	\$435.00
1313 - 1313 - A/R SPEC RSV - TOWNHM	\$3,267.00
1315 - 1315 - A/R GATE/POOL KEY	\$220.00
1316 - 1316 - ALLOW FOR DBTFL ACCTS	(\$8,570.50)

Asset Total

\$15,223.20

Assets Total

\$864,334.11

Liabilities and EquityLiability

2010 - 2010 - ACCOUNTS PAYABLE	\$3,620.33
2030 - 2030 - Prepaid Assessments	\$39,698.63
2060 - Accrued Expenses	\$2,101.03
2100 - 2100 - Facility Security Deposit	\$50.00

Liability Total

\$45,469.99

Association Equity

3001 - 3001 - PRIOR YEAR ASSOCIATION RESERVE	\$239,887.61
3010 - 3010 - ASSOCIATION RESERVE CONTRIBUTION	\$13,260.00
3020 - 3020 - ASSOCIATION RESERVE EXPENSE	(\$975.86)
3029 - 3029 - ASSOCIATION RESERVE CHANGE IN VALUE	\$2,513.82
3030 - 3030 - ASSOCIATION RESERVE INTEREST	\$113.26
3060 - 3060 - POOL RESURFACE/TILE	(\$6,856.00)

Association Equity Total

\$247,942.83



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2/29/2020

<u>Townhome Equity</u>		
3100 - 3100 - PRIOR YEAR RSV TOWNHOME		\$428,712.18
3101 - 3101 - TOWNHOME RESERVE CONTRIBUTION		\$8,640.00
3102 - 3102 - TOWNHOME RESERVE EXPENSE		(\$27,392.00)
3130 - 3130 - TOWNHOME RESERVE INTEREST		\$48.72
<u>Townhome Equity Total</u>		<u>\$410,008.90</u>
<u>Boatslip Equity</u>		
3200 - 3200 - PRIOR YEAR RSV BOATSLIP		\$26,836.48
3230 - 3230 - BOATSLIP RESERVE INTEREST		\$1.28
<u>Boatslip Equity Total</u>		<u>\$26,837.76</u>
<u>Equity</u>		
3997 - 3997 - INSURANCE CLAIM EXPENSE		(\$13,208.33)
3998 - 3998 - INSURANCE CLAIM INCOME		\$26,208.22
<u>Equity Total</u>		<u>\$12,999.89</u>
<u>Retained Earnings</u>		\$104,893.49
<u>Net Income</u>		\$16,181.25
<u>Liabilities & Equity Total</u>		\$864,334.11



**Desert Shores Racquet Club Homeowners Association
Income Statement
2/1/2020 - 2/29/2020**

2/1/2020 - 2/29/2020 | 1/1/2020 - 2/29/2020

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Association Income</u>							
4020 - MAINTENANCE ASSESSMENTS	\$25,545.00	\$25,545.00	\$0.00	\$51,090.00	\$51,090.00	\$0.00	\$306,540.00
4022 - RESERVE ASSESSMENTS	\$6,630.00	\$6,630.00	\$0.00	\$13,260.00	\$13,260.00	\$0.00	\$79,560.00
4030 - Late Charges	\$0.00	\$0.00	\$0.00	\$300.00	\$0.00	\$300.00	\$0.00
4040 - ASSOCIATION INTEREST INCOME	\$8.80	\$0.00	\$8.80	\$17.35	\$0.00	\$17.35	\$0.00
4060 - POOL KEY/GATE REMOTE FEES	\$35.00	\$0.00	\$35.00	\$65.00	\$0.00	\$65.00	\$0.00
Total Association Income	\$32,218.80	\$32,175.00	\$43.80	\$64,732.35	\$64,350.00	\$382.35	\$386,100.00
<u>Boatslip Income</u>							
4220 - BOATSLIP MAINTENANCE ASMT	\$615.00	\$600.00	\$15.00	\$1,230.00	\$1,200.00	\$30.00	\$7,200.00
4240 - BOATSLIP INTEREST INCOME	\$0.95	\$0.00	\$0.95	\$1.97	\$0.00	\$1.97	\$0.00
Total Boatslip Income	\$615.95	\$600.00	\$15.95	\$1,231.97	\$1,200.00	\$31.97	\$7,200.00
<u>Townhome Income</u>							
4120 - TOWNHOME MAINTENANCE ASMT	\$5,130.00	\$5,130.00	\$0.00	\$10,260.00	\$10,260.00	\$0.00	\$61,560.00
4122 - TOWNHOME RESERVE ASMT	\$4,320.00	\$4,320.00	\$0.00	\$8,640.00	\$8,640.00	\$0.00	\$51,840.00
4140 - TOWNHOME INTEREST INCOME	\$1.77	\$0.00	\$1.77	\$4.16	\$0.00	\$4.16	\$0.00
Total Townhome Income	\$9,451.77	\$9,450.00	\$1.77	\$18,904.16	\$18,900.00	\$4.16	\$113,400.00
Total Income	\$42,286.52	\$42,225.00	\$61.52	\$84,868.48	\$84,450.00	\$418.48	\$506,700.00
Expense							
<u>Association Expenses</u>							
5000 - ASSOCIATION INSURANCE	\$41.25	\$3,833.33	\$3,792.08	\$3,844.94	\$7,666.66	\$3,821.72	\$46,000.00
5005 - ASSOC AUDIT/TAX PREP	\$0.00	\$133.33	\$133.33	\$0.00	\$266.66	\$266.66	\$1,600.00
5010 - ASSOCIATION LEGAL	\$0.00	\$666.67	\$666.67	\$0.00	\$1,333.34	\$1,333.34	\$8,000.00
5020 - ASSOCIATION MGMT FEES	\$2,410.20	\$2,416.67	\$6.47	\$4,820.40	\$4,833.34	\$12.94	\$29,000.00
5025 - ASSOCIATION ANNUAL MEETING	\$0.00	\$33.33	\$33.33	\$100.00	\$66.66	(\$33.34)	\$400.00
5040 - ASSOCIATION FILING FEES SOS	\$0.00	\$50.00	\$50.00	\$0.00	\$100.00	\$100.00	\$600.00
5045 - ASSOC BANK CHARGES	\$10.00	\$8.33	(\$1.67)	\$10.00	\$16.66	\$6.66	\$100.00
5100 - CLUBHOUSE REPAIRS/MAINT/SUP	\$0.00	\$104.17	\$104.17	\$0.00	\$208.34	\$208.34	\$1,250.00
5105 - SAIL CLUB REPAIRS/MAINT/SUPPLI	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
5110 - GENERAL REPAIRS/MAINT/SUPPLIES	\$0.00	\$104.17	\$104.17	\$119.01	\$208.34	\$89.33	\$1,250.00
5115 - ASSOCIATION ROOF REPAIRS	\$0.00	\$125.00	\$125.00	\$0.00	\$250.00	\$250.00	\$1,500.00
5125 - ASSOC EXERCISE MAINT CONTRACT	\$0.00	\$250.00	\$250.00	\$0.00	\$500.00	\$500.00	\$3,000.00
5130 - ASSOC ENTRY GATE REPAIR/MAINT	\$5,735.09	\$125.00	(\$5,610.09)	\$5,885.09	\$250.00	(\$5,635.09)	\$1,500.00
5135 - ASSOC SECURITY SERVICES	\$4,656.96	\$5,416.67	\$759.71	\$10,063.94	\$10,833.34	\$769.40	\$65,000.00
5145 - ASSOCIATION LIGHTING MAINT	\$0.00	\$166.67	\$166.67	\$0.00	\$333.34	\$333.34	\$2,000.00
5150 - ASSOCIATION LIGHTING OTHER	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
5155 - ASSOC JANITORIAL CONTRACT	\$1,200.00	\$1,200.00	\$0.00	\$2,400.00	\$2,400.00	\$0.00	\$14,400.00
5160 - ASSOC JANITORIAL OTHER	\$30.00	\$104.17	\$74.17	\$129.00	\$208.34	\$79.34	\$1,250.00
5165 - ASSOCIATION SECURITY CAMERAS	\$0.00	\$166.67	\$166.67	\$0.00	\$333.34	\$333.34	\$2,000.00
5170 - ASSOCIATION PEST CONTROL	\$205.00	\$208.33	\$3.33	\$410.00	\$416.66	\$6.66	\$2,500.00
5180 - ASSOC SURV EQUIP/LEASE/MAINT	\$0.00	\$133.33	\$133.33	\$0.00	\$266.66	\$266.66	\$1,600.00
5185 - ASSOCIATION MISC	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
5190 - ASSOCIATION LANDSCAPE CONTRACT	\$4,015.00	\$3,833.33	(\$181.67)	\$8,030.00	\$7,666.66	(\$363.34)	\$46,000.00
5191 - ASSOC LANDSCAPE REPAIR/MAINT	\$0.00	\$583.33	\$583.33	\$0.00	\$1,166.66	\$1,166.66	\$7,000.00
5192 - ASSOC LANDSCAPE IMPROVEMENTS	\$0.00	\$583.33	\$583.33	\$0.00	\$1,166.66	\$1,166.66	\$7,000.00
5193 - ASSOC TREE TRIMMING	\$0.00	\$291.67	\$291.67	\$0.00	\$583.34	\$583.34	\$3,500.00
5200 - ASSOCIATION POOL CONTRACT	\$535.00	\$750.00	\$215.00	\$1,070.00	\$1,500.00	\$430.00	\$9,000.00
5210 - ASSOCIATION POOL PERMITS/FEES	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
5220 - ASSOCIATION POOL REPAIR/SUPP	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
5300 - ASSOCIATION ELECTRIC	\$641.03	\$1,083.33	\$442.30	\$1,458.18	\$2,166.66	\$708.48	\$13,000.00
5310 - ASSOCIATION GAS	\$255.11	\$333.33	\$78.22	\$616.92	\$666.66	\$49.74	\$4,000.00
5320 - ASSOCIATION TELEPHONE/INTERNET	\$548.34	\$500.00	(\$48.34)	\$1,089.17	\$1,000.00	(\$89.17)	\$6,000.00
5330 - ASSOCIATION SEWER	\$271.96	\$333.33	\$61.37	\$271.96	\$666.66	\$394.70	\$4,000.00
5340 - ASSOCIATION WATER	\$931.32	\$1,583.33	\$652.01	\$1,550.36	\$3,166.66	\$1,616.30	\$19,000.00
5900 - ASSOCIATION RESERVE CONTRIB	\$6,630.00	\$6,630.00	\$0.00	\$13,260.00	\$13,260.00	\$0.00	\$79,560.00
Total Association Expenses	\$28,116.26	\$32,125.81	\$4,009.55	\$55,128.97	\$64,251.62	\$9,122.65	\$385,510.00
<u>Boatslip Expenses</u>							
7600 - BOAT SLIP GENERAL REPAIRS/MAIN	\$0.00	\$600.00	\$600.00	\$0.00	\$1,200.00	\$1,200.00	\$7,200.00
7620 - BOAT SLIP LIGHTING MAINTENANCE	\$3.00	\$0.00	(\$3.00)	\$3.00	\$0.00	(\$3.00)	\$0.00
Total Boatslip Expenses	\$3.00	\$600.00	\$597.00	\$3.00	\$1,200.00	\$1,197.00	\$7,200.00



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Income Statement
2/1/2020 - 2/29/2020**

2/1/2020 - 2/29/2020	1/1/2020 - 2/29/2020
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Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<u>Townhome Expenses</u>							
6510 - TOWNHOME LEGAL FEES	\$0.00	\$166.67	\$166.67	\$0.00	\$333.34	\$333.34	\$2,000.00
6600 - TOWNHOME GENERAL REPAIRS/MAINT	\$0.00	\$291.67	\$291.67	\$0.00	\$583.34	\$583.34	\$3,500.00
6630 - TOWNHOME LIGHTING CONTRACT	\$75.00	\$133.33	\$58.33	\$75.00	\$266.66	\$191.66	\$1,600.00
6640 - TOWNHOME LIGHTING OTHER	\$0.00	\$125.00	\$125.00	\$0.00	\$250.00	\$250.00	\$1,500.00
6680 - TOWNHOME MISC	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
6690 - TOWNHOME LANDSCAPE CONTRACT	\$2,068.33	\$2,250.00	\$181.67	\$4,136.66	\$4,500.00	\$363.34	\$27,000.00
6691 - TOWNHOME LANDSCAPE REPAIR/MAIN	\$0.00	\$250.00	\$250.00	\$0.00	\$500.00	\$500.00	\$3,000.00
6692 - TOWNHOME LANDSCAPE IMPROVEMNTS	\$0.00	\$250.00	\$250.00	\$0.00	\$500.00	\$500.00	\$3,000.00
6693 - TOWNHOME TREE TRIMMING	\$0.00	\$125.00	\$125.00	\$0.00	\$250.00	\$250.00	\$1,500.00
6700 - TOWNHOME WATER	\$384.76	\$1,166.67	\$781.91	\$703.60	\$2,333.34	\$1,629.74	\$14,000.00
6900 - TOWN HOME RESERVE CONTRIBUTION	\$4,320.00	\$4,320.00	\$0.00	\$8,640.00	\$8,640.00	\$0.00	\$51,840.00
Total Townhome Expenses	\$6,848.09	\$9,120.01	\$2,271.92	\$13,555.26	\$18,240.02	\$4,684.76	\$109,440.00
Total Expense	\$34,967.35	\$41,845.82	\$6,878.47	\$68,687.23	\$83,691.64	\$15,004.41	\$502,150.00
Operating Net Income	\$7,319.17	\$379.18	\$6,939.99	\$16,181.25	\$758.36	\$15,422.89	\$4,550.00
Net Income	\$7,319.17	\$379.18	\$6,939.99	\$16,181.25	\$758.36	\$15,422.89	\$4,550.00