



**Desert Shores Racquet Club Homeowners Association**  
**Balance Sheet**  
**3/31/2020**

**Assets**Cash-Operating

1000 - 1000 - ASSOCIATION OPR 8329	\$116,339.46
1002 - 1002 - SECOND ASSOCIATION 7769	\$735.16
1004 - 1004 - TOWNHOME OP 0550	\$12,398.03
1005 - 1005 - BOATSLIPS OP 0618	\$12,002.41

Cash-Operating Total

\$141,475.06

Administrative

1014 - 1014 - Transfer to Townhomes	\$28,350.00
1015 - 1015 - Transfer to Boat Slips	\$1,800.00

Administrative Total

\$30,150.00

Prepaid

1120 - 1120 - PREPAID INSURANCE	\$12,453.09
1121 - 1121 - PREPAID UTILITIES	\$271.96

Prepaid Total

\$12,725.05

Cash-Reserve

1200 - 1200 - ASSOCIATION RSV 8337	\$133,825.67
1202 - 1202 - TOWNHOME RESERVE 0642	\$41,502.65
1203 - 1203 - BOATSLIPS RESERVE 0709	\$2,215.72
1204 - 1204 - EDWARD JONES x9111	\$504,854.66

Cash-Reserve Total

\$682,398.70

Asset

1301 - 1301 - ACCOUNTS RECEIVABLE	\$2,867.00
1302 - 1302 - ACCTS RECEIVABLE-ASSN	\$1,824.00
1303 - 1303 - ACCTS RECEIVABLE-TOWNHM	\$15,674.59
1304 - 1304 - ACCTS RECEIVABLE-BOAT	\$405.50
1305 - 1305 - A/R FINES	\$500.00
1312 - 1312 - A/R SPEC RSV - ASSN	\$480.00
1313 - 1313 - A/R SPEC RSV - TOWNHM	\$3,414.78
1315 - 1315 - A/R GATE/POOL KEY	\$185.00
1316 - 1316 - ALLOW FOR DBTFL ACCTS	(\$8,364.50)

Asset Total

\$16,986.37

Assets Total

\$883,735.18

**Liabilities and Equity**Liability

2010 - 2010 - ACCOUNTS PAYABLE	\$42,339.84
2030 - 2030 - Prepaid Assessments	\$36,473.63
2060 - Accrued Expenses	\$916.71
2100 - 2100 - Facility Security Deposit	\$50.00

Liability Total

\$79,780.18

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)



**Desert Shores Racquet Club Homeowners Association**  
**Balance Sheet**  
**3/31/2020**

3029 - 3029 - ASSOCIATION RESERVE CHANGE IN VALUE	\$3,026.92	
3030 - 3030 - ASSOCIATION RESERVE INTEREST	\$149.90	
3060 - 3060 - POOL RESURFACE/TILE	(\$6,856.00)	
3090 - 3090 - STREET LIGHT	(\$180.12)	
3092 - 3092 - SURVEILLANCE	(\$14,600.00)	
<u>Association Equity Total</u>	\$233,712.45	
<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	\$58.01	
3160 - 3160 - TOWNHOME WALL MOUNT LIGHT	(\$1,733.13)	
<u>Townhome Equity Total</u>	\$408,285.06	
<u>Boatslip Equity</u>		
3200 - 3200 - PRIOR YEAR RSV BOATSLIP	\$26,836.48	
3230 - 3230 - BOATSLIP RESERVE INTEREST	\$1.68	
<u>Boatslip Equity Total</u>	\$26,838.16	
<u>Equity</u>		
3997 - 3997 - INSURANCE CLAIM EXPENSE	(\$13,208.33)	
3998 - 3998 - INSURANCE CLAIM INCOME	\$26,208.22	
<u>Equity Total</u>	\$12,999.89	
<u>Retained Earnings</u>	\$104,893.49	
<u>Net Income</u>	\$17,225.95	
<u>Liabilities &amp; Equity Total</u>		\$883,735.18



**Desert Shores Racquet Club Homeowners Association**  
**Income Statement**  
**3/1/2020 - 3/31/2020**

Accounts	3/1/2020 - 3/31/2020			1/1/2020 - 3/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<b>Association Income</b>							
4020 - MAINTENANCE ASSESSMENTS	\$25,545.00	\$25,545.00	\$0.00	\$76,635.00	\$76,635.00	\$0.00	\$306,540.00
4022 - RESERVE ASSESSMENTS	\$6,630.00	\$6,630.00	\$0.00	\$19,890.00	\$19,890.00	\$0.00	\$79,560.00
4030 - Late Charges	\$1,200.00	\$0.00	\$1,200.00	\$1,250.00	\$0.00	\$1,250.00	\$0.00
4040 - ASSOCIATION INTEREST INCOME	\$11.88	\$0.00	\$11.88	\$29.23	\$0.00	\$29.23	\$0.00
4055 - NSF FEES	\$25.00	\$0.00	\$25.00	\$25.00	\$0.00	\$25.00	\$0.00
4060 - POOL KEY/GATE REMOTE FEES	\$0.00	\$0.00	\$0.00	\$65.00	\$0.00	\$65.00	\$0.00
<b>Total Association Income</b>	<b>\$33,411.88</b>	<b>\$32,175.00</b>	<b>\$1,236.88</b>	<b>\$97,894.23</b>	<b>\$96,525.00</b>	<b>\$1,369.23</b>	<b>\$386,100.00</b>
<b>Boatslip Income</b>							
4220 - BOATSLIP MAINTENANCE ASMT	\$615.00	\$600.00	\$15.00	\$1,845.00	\$1,800.00	\$45.00	\$7,200.00
4240 - BOATSLIP INTEREST INCOME	\$1.02	\$0.00	\$1.02	\$2.99	\$0.00	\$2.99	\$0.00
<b>Total Boatslip Income</b>	<b>\$616.02</b>	<b>\$600.00</b>	<b>\$16.02</b>	<b>\$1,847.99</b>	<b>\$1,800.00</b>	<b>\$47.99</b>	<b>\$7,200.00</b>
<b>Townhome Income</b>							
4120 - TOWNHOME MAINTENANCE ASMT	\$5,130.00	\$5,130.00	\$0.00	\$15,390.00	\$15,390.00	\$0.00	\$61,560.00
4122 - TOWNHOME RESERVE ASMT	\$4,320.00	\$4,320.00	\$0.00	\$12,960.00	\$12,960.00	\$0.00	\$51,840.00
4140 - TOWNHOME INTEREST INCOME	\$1.55	\$0.00	\$1.55	\$5.71	\$0.00	\$5.71	\$0.00
<b>Total Townhome Income</b>	<b>\$9,451.55</b>	<b>\$9,450.00</b>	<b>\$1.55</b>	<b>\$28,355.71</b>	<b>\$28,350.00</b>	<b>\$5.71</b>	<b>\$113,400.00</b>
<b>Total Income</b>	<b>\$43,479.45</b>	<b>\$42,225.00</b>	<b>\$1,254.45</b>	<b>\$128,097.93</b>	<b>\$126,675.00</b>	<b>\$1,422.93</b>	<b>\$506,700.00</b>
<b>Expense</b>							
<b>Association Expenses</b>							
5000 - ASSOCIATION INSURANCE	\$4,061.66	\$3,833.33	(\$228.33)	\$7,906.60	\$11,499.99	\$3,593.39	\$46,000.00
5005 - ASSOC AUDIT/TAX PREP	\$125.00	\$133.33	\$8.33	\$125.00	\$399.99	\$274.99	\$1,600.00
5006 - ASSOC TAX ESTIMATE/PAYMENT	\$3,257.00	\$0.00	(\$3,257.00)	\$3,257.00	\$0.00	(\$3,257.00)	\$0.00
5010 - ASSOCIATION LEGAL	\$187.50	\$666.67	\$479.17	\$187.50	\$2,000.01	\$1,812.51	\$8,000.00
5020 - ASSOCIATION MGMT FEES	\$2,410.20	\$2,416.67	\$6.47	\$7,230.60	\$7,250.01	\$19.41	\$29,000.00
5025 - ASSOCIATION ANNUAL MEETING	\$0.00	\$33.33	\$33.33	\$100.00	\$99.99	(\$0.01)	\$400.00
5040 - ASSOCIATION FILING FEES SOS	\$0.00	\$50.00	\$50.00	\$0.00	\$150.00	\$150.00	\$600.00
5045 - ASSOC BANK CHARGES	\$10.00	\$8.33	(\$1.67)	\$20.00	\$24.99	\$4.99	\$100.00
5100 - CLUBHOUSE REPAIRS/MAINT/SUP	\$0.00	\$104.17	\$104.17	\$0.00	\$312.51	\$312.51	\$1,250.00
5105 - SAIL CLUB REPAIRS/MAINT/SUPPLI	\$0.00	\$83.33	\$83.33	\$0.00	\$249.99	\$249.99	\$1,000.00
5110 - GENERAL REPAIRS/MAINT/SUPPLIES	\$239.22	\$104.17	(\$135.05)	\$358.23	\$312.51	(\$45.72)	\$1,250.00
5115 - ASSOCIATION ROOF REPAIRS	\$0.00	\$125.00	\$125.00	\$0.00	\$375.00	\$375.00	\$1,500.00
5125 - ASSOC EXERCISE MAINT CONTRACT	\$71.00	\$250.00	\$179.00	\$71.00	\$750.00	\$679.00	\$3,000.00
5130 - ASSOC ENTRY GATE REPAIR/MAINT	\$0.00	\$125.00	\$125.00	\$5,885.09	\$375.00	(\$5,510.09)	\$1,500.00
5135 - ASSOC SECURITY SERVICES	\$4,944.96	\$5,416.67	\$471.71	\$15,008.90	\$16,250.01	\$1,241.11	\$65,000.00
5145 - ASSOCIATION LIGHTING MAINT	\$222.00	\$166.67	(\$55.33)	\$444.00	\$500.01	\$56.01	\$2,000.00
5150 - ASSOCIATION LIGHTING OTHER	\$405.80	\$83.33	(\$322.47)	\$470.80	\$249.99	(\$220.81)	\$1,000.00
5155 - ASSOC JANITORIAL CONTRACT	\$1,200.00	\$1,200.00	\$0.00	\$3,600.00	\$3,600.00	\$0.00	\$14,400.00
5160 - ASSOC JANITORIAL OTHER	\$24.00	\$104.17	\$80.17	\$153.00	\$312.51	\$159.51	\$1,250.00
5165 - ASSOCIATION SECURITY CAMERAS	\$0.00	\$166.67	\$166.67	\$0.00	\$500.01	\$500.01	\$2,000.00
5170 - ASSOCIATION PEST CONTROL	\$240.00	\$208.33	(\$31.67)	\$650.00	\$624.99	(\$25.01)	\$2,500.00
5180 - ASSOC SURV EQUIP/LEASE/MAINT	\$0.00	\$133.33	\$133.33	\$0.00	\$399.99	\$399.99	\$1,600.00
5185 - ASSOCIATION MISC	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00
5190 - ASSOCIATION LANDSCAPE CONTRACT	\$4,015.00	\$3,833.33	(\$181.67)	\$12,045.00	\$11,499.99	(\$545.01)	\$46,000.00
5191 - ASSOC LANDSCAPE REPAIR/MAINT	\$480.00	\$583.33	\$103.33	\$480.00	\$1,749.99	\$1,269.99	\$7,000.00
5192 - ASSOC LANDSCAPE IMPROVEMENTS	\$0.00	\$583.33	\$583.33	\$0.00	\$1,749.99	\$1,749.99	\$7,000.00
5193 - ASSOC TREE TRIMMING	\$0.00	\$291.67	\$291.67	\$0.00	\$875.01	\$875.01	\$3,500.00
5200 - ASSOCIATION POOL CONTRACT	\$535.00	\$750.00	\$215.00	\$1,605.00	\$2,250.00	\$645.00	\$9,000.00
5210 - ASSOCIATION POOL PERMITS/FEES	\$0.00	\$83.33	\$83.33	\$0.00	\$249.99	\$249.99	\$1,000.00
5220 - ASSOCIATION POOL REPAIR/SUPP	\$0.00	\$83.33	\$83.33	\$0.00	\$249.99	\$249.99	\$1,000.00
5300 - ASSOCIATION ELECTRIC	\$767.31	\$1,083.33	\$316.02	\$2,225.49	\$3,249.99	\$1,024.50	\$13,000.00
5310 - ASSOCIATION GAS	\$149.40	\$333.33	\$183.93	\$766.32	\$999.99	\$233.67	\$4,000.00
5320 - ASSOCIATION TELEPHONE/INTERNET	\$596.27	\$500.00	(\$96.27)	\$1,685.44	\$1,500.00	(\$185.44)	\$6,000.00
5330 - ASSOCIATION SEWER	\$271.96	\$333.33	\$61.37	\$543.92	\$999.99	\$456.07	\$4,000.00
5340 - ASSOCIATION WATER	\$940.79	\$1,583.33	\$642.54	\$2,379.96	\$4,749.99	\$2,370.03	\$19,000.00
5900 - ASSOCIATION RESERVE CONTRIB	\$6,630.00	\$6,630.00	\$0.00	\$19,890.00	\$19,890.00	\$0.00	\$79,560.00
<b>Total Association Expenses</b>	<b>\$31,784.07</b>	<b>\$32,125.81</b>	<b>\$341.74</b>	<b>\$87,088.85</b>	<b>\$96,377.43</b>	<b>\$9,288.58</b>	<b>\$385,510.00</b>
<b>Boatslip Expenses</b>							
7600 - BOAT SLIP GENERAL REPAIRS/MAIN	\$0.00	\$600.00	\$600.00	\$0.00	\$1,800.00	\$1,800.00	\$7,200.00
7620 - BOAT SLIP LIGHTING MAINTENANCE	\$3.00	\$0.00	(\$3.00)	\$6.00	\$0.00	(\$6.00)	\$0.00



**Desert Shores Racquet Club Homeowners Association**  
**Income Statement**  
**3/1/2020 - 3/31/2020**

Accounts	3/1/2020 - 3/31/2020			1/1/2020 - 3/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Total Boatslip Expenses</b>	<b>\$3.00</b>	<b>\$600.00</b>	<b>\$597.00</b>	<b>\$6.00</b>	<b>\$1,800.00</b>	<b>\$1,794.00</b>	<b>\$7,200.00</b>
<b>Townhome Expenses</b>							
6510 - TOWNHOME LEGAL FEES	\$3,093.75	\$166.67	(\$2,927.08)	\$3,093.75	\$500.01	(\$2,593.74)	\$2,000.00
6600 - TOWNHOME GENERAL REPAIRS/MAINT	\$0.00	\$291.67	\$291.67	\$0.00	\$875.01	\$875.01	\$3,500.00
6630 - TOWNHOME LIGHTING CONTRACT	\$75.00	\$133.33	\$58.33	\$150.00	\$399.99	\$249.99	\$1,600.00
6640 - TOWNHOME LIGHTING OTHER	\$0.00	\$125.00	\$125.00	\$0.00	\$375.00	\$375.00	\$1,500.00
6680 - TOWNHOME MISC	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00
6690 - TOWNHOME LANDSCAPE CONTRACT	\$2,068.33	\$2,250.00	\$181.67	\$6,204.99	\$6,750.00	\$545.01	\$27,000.00
6691 - TOWNHOME LANDSCAPE REPAIR/MAIN	\$324.65	\$250.00	(\$74.65)	\$324.65	\$750.00	\$425.35	\$3,000.00
6692 - TOWNHOME LANDSCAPE IMPROVEMNTS	\$0.00	\$250.00	\$250.00	\$0.00	\$750.00	\$750.00	\$3,000.00
6693 - TOWNHOME TREE TRIMMING	\$0.00	\$125.00	\$125.00	\$0.00	\$375.00	\$375.00	\$1,500.00
6700 - TOWNHOME WATER	\$340.14	\$1,166.67	\$826.53	\$1,043.74	\$3,500.01	\$2,456.27	\$14,000.00
6900 - TOWN HOME RESERVE CONTRIBUTION	\$4,320.00	\$4,320.00	\$0.00	\$12,960.00	\$12,960.00	\$0.00	\$51,840.00
<b>Total Townhome Expenses</b>	<b>\$10,221.87</b>	<b>\$9,120.01</b>	<b>(\$1,101.86)</b>	<b>\$23,777.13</b>	<b>\$27,360.03</b>	<b>\$3,582.90</b>	<b>\$109,440.00</b>
<b>Total Expense</b>	<b>\$42,008.94</b>	<b>\$41,845.82</b>	<b>(\$163.12)</b>	<b>\$110,871.98</b>	<b>\$125,537.46</b>	<b>\$14,665.48</b>	<b>\$502,150.00</b>
<b>Operating Net Income</b>	<b>\$1,470.51</b>	<b>\$379.18</b>	<b>\$1,091.33</b>	<b>\$17,225.95</b>	<b>\$1,137.54</b>	<b>\$16,088.41</b>	<b>\$4,550.00</b>
<b>Net Income</b>	<b>\$1,470.51</b>	<b>\$379.18</b>	<b>\$1,091.33</b>	<b>\$17,225.95</b>	<b>\$1,137.54</b>	<b>\$16,088.41</b>	<b>\$4,550.00</b>