

Rio Del Sol Homeowners Association

Financial Statement Period Ending: February 28, 2025



HOAMCO

SERVING COMMUNITY ASSOCIATIONS SINCE 1991

2580 Highway 95, Suite 108
Bullhead City, AZ 86442
928-776-4479
800-447-3838
www.hoamco.com

Fiscal Year End: December 31

Accounting Method: Cash

Teresa O'Neal, Regional Director
Email: toneal@hoamco.com
928-296-8181

Jamie Nelson, Executive Director of Mgmt Services
Email: jnelson@hoamco.com
928-778-2293 ext 1149

RIO DEL SOL HOMEOWNERS ASSOCIATION, INC

Balance Sheet

2/28/2025

	Operating	Reserve	Total
Assets			
CASH			
1005 - Building Improvement Fund - Chase OP - 9166	\$114.99		\$114.99
1007 - Chase Reserve - 0615		\$20,573.58	\$20,573.58
1010 - Alliance Operating Checking - 3409	\$10,759.75		\$10,759.75
1025 - Alliance Operating Debit Card-3625	\$4,622.03		\$4,622.03
1030 - Alliance General Exp Debit Card-2574	\$3,500.81		\$3,500.81
1050 - Alliance Reserve MM - 7490		\$48,074.56	\$48,074.56
1056 - Chase CD - 7225		\$41,579.18	\$41,579.18
1057 - Chase CD - 7226		\$40,793.88	\$40,793.88
1058 - Chase CD - 3440		\$110,000.00	\$110,000.00
Total CASH	<u>\$18,997.58</u>	<u>\$261,021.20</u>	<u>\$280,018.78</u>
ACCOUNTS RECEIVABLE			
1200 - Accounts Receivable - Prior	(\$1,234.00)		(\$1,234.00)
Total ACCOUNTS RECEIVABLE	<u>(\$1,234.00)</u>		<u>(\$1,234.00)</u>
OTHER ASSETS			
1300 - Due Between Funds	(\$47,259.38)	\$47,259.38	\$0.00
Total OTHER ASSETS	<u>(\$47,259.38)</u>	<u>\$47,259.38</u>	<u>\$0.00</u>
Assets Total	<u>(\$29,495.80)</u>	<u>\$308,280.58</u>	<u>\$278,784.78</u>
Liabilities & Equity			
	Operating	Reserve	Total
EQUITY			
3200 - Operating Equity	(\$29,526.88)		(\$29,526.88)
3500 - Reserve Equity	\$307.00	\$292,301.81	\$292,608.81
Total EQUITY	<u>(\$29,219.88)</u>	<u>\$292,301.81</u>	<u>\$263,081.93</u>
Net Income	<u>(\$275.92)</u>	<u>\$15,978.77</u>	<u>\$15,702.85</u>
Liabilities and Equity Total	<u>(\$29,495.80)</u>	<u>\$308,280.58</u>	<u>\$278,784.78</u>

RIO DEL SOL HOMEOWNERS ASSOCIATION, INC

INCOME STATEMENT - Operating

2/1/2025 - 2/28/2025

Accounts	2/1/2025 - 2/28/2025			1/1/2025 - 2/28/2025			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>INCOME</u>								
4100 - Homeowner Assessments	\$25,136.00	\$23,280.00	\$1,856.00	\$48,506.45	\$46,560.00	\$1,946.45	\$279,360.00	\$230,853.55
4140 - Prepaid Owner Assessments	\$5,451.15	\$0.00	\$5,451.15	\$4,359.65	\$0.00	\$4,359.65	\$0.00	(\$4,359.65)
4330 - Late Fees	\$94.70	\$0.00	\$94.70	\$227.54	\$0.00	\$227.54	\$0.00	(\$227.54)
4350 - Lien/Collection Fees	\$175.00	\$0.00	\$175.00	\$315.00	\$0.00	\$315.00	\$0.00	(\$315.00)
4600 - Interest Income	\$0.42	\$0.00	\$0.42	\$0.92	\$0.00	\$0.92	\$0.00	(\$0.92)
Total INCOME	\$30,857.27	\$23,280.00	\$7,577.27	\$53,409.56	\$46,560.00	\$6,849.56	\$279,360.00	\$225,950.44
<u>TRANSFER BETWEEN FUNDS</u>								
8900 - Transfer To Reserves	(\$6,216.88)	(\$6,216.88)	\$0.00	(\$12,733.76)	(\$12,433.76)	(\$300.00)	(\$74,602.57)	(\$61,868.81)
Total TRANSFER BETWEEN FUNDS	(\$6,216.88)	(\$6,216.88)	\$0.00	(\$12,733.76)	(\$12,433.76)	(\$300.00)	(\$74,602.57)	(\$61,868.81)
Total Income	\$24,640.39	\$17,063.12	\$7,577.27	\$40,675.80	\$34,126.24	\$6,549.56	\$204,757.43	\$164,081.63
Expense								
<u>ADMINISTRATIVE</u>								
5100 - Accounting/Tax Prep Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,100.00	\$1,100.00
5250 - Bank Charges	\$10.00	\$0.00	(\$10.00)	\$10.00	\$0.00	(\$10.00)	\$0.00	(\$10.00)
5260 - Loan Interest	\$306.17	\$0.00	(\$306.17)	\$312.52	\$0.00	(\$312.52)	\$0.00	(\$312.52)
5400 - Insurance	\$1,802.69	\$0.00	(\$1,802.69)	\$3,605.38	\$0.00	(\$3,605.38)	\$27,200.00	\$23,594.62
5500 - Legal Fees	\$0.00	\$208.33	\$208.33	\$0.00	\$416.66	\$416.66	\$2,500.00	\$2,500.00
5520 - Licenses/Permits	\$0.00	\$40.83	\$40.83	\$0.00	\$81.66	\$81.66	\$490.00	\$490.00
5600 - Management Fees	\$1,223.64	\$1,223.64	\$0.00	\$2,447.28	\$2,447.28	\$0.00	\$14,683.68	\$12,236.40
5800 - Office Supplies	\$101.50	\$17.50	(\$84.00)	\$109.90	\$35.00	(\$74.90)	\$210.00	\$100.10
5810 - Postage	\$163.35	\$70.42	(\$92.93)	\$217.66	\$140.84	(\$76.82)	\$845.00	\$627.34
5820 - Printing	\$456.60	\$166.67	(\$289.93)	\$752.30	\$333.34	(\$418.96)	\$2,000.00	\$1,247.70
5900 - Website	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$191.07	\$191.07
Total ADMINISTRATIVE	\$4,063.95	\$1,727.39	(\$2,336.56)	\$7,455.04	\$3,454.78	(\$4,000.26)	\$49,219.75	\$41,764.71
<u>COMMON AREA</u>								
6050 - Backflow Testing	\$0.00	\$0.00	\$0.00	\$0.00	\$35.00	\$35.00	\$35.00	\$35.00
6080 - Fire Prevention	\$90.00	\$0.00	(\$90.00)	\$90.00	\$0.00	(\$90.00)	\$1,340.00	\$1,250.00
6200 - Janitorial/Cleaning Services	\$675.00	\$375.00	(\$300.00)	\$1,350.00	\$750.00	(\$600.00)	\$4,500.00	\$3,150.00

RIO DEL SOL HOMEOWNERS ASSOCIATION, INC

INCOME STATEMENT - Operating

2/1/2025 - 2/28/2025

Accounts	2/1/2025 - 2/28/2025			1/1/2025 - 2/28/2025			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
6300 - Landscape Maintenance	\$2,175.00	\$1,200.00	(\$975.00)	\$3,575.00	\$2,400.00	(\$1,175.00)	\$14,400.00	\$10,825.00
6330 - Landscape - Other	\$0.00	\$208.33	\$208.33	\$0.00	\$416.66	\$416.66	\$2,500.00	\$2,500.00
6400 - Pest Control	\$0.00	\$465.00	\$465.00	\$465.00	\$930.00	\$465.00	\$5,580.00	\$5,115.00
6450 - Pool Maintenance	\$740.00	\$740.00	\$0.00	\$1,480.00	\$1,480.00	\$0.00	\$8,880.00	\$7,400.00
6455 - Pool Repairs	\$14.19	\$166.67	\$152.48	\$758.93	\$333.34	(\$425.59)	\$2,000.00	\$1,241.07
6510 - Repairs & Maintenance: Buildings	\$3,028.98	\$41.67	(\$2,987.31)	\$3,414.69	\$83.34	(\$3,331.35)	\$500.00	(\$2,914.69)
6530 - Repairs & Maintenance: Irrigation	\$0.00	\$250.00	\$250.00	\$0.00	\$500.00	\$500.00	\$3,000.00	\$3,000.00
6573 - Repairs & Maintenance: Roofs	\$0.00	\$0.00	\$0.00	\$600.00	\$0.00	(\$600.00)	\$1,000.00	\$400.00
6680 - Supplies	\$0.00	\$0.00	\$0.00	\$68.52	\$0.00	(\$68.52)	\$0.00	(\$68.52)
6800 - Tree Removal & Maintenance	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00	\$1,000.00
<u>Total COMMON AREA</u>	\$6,723.17	\$3,530.00	(\$3,193.17)	\$11,802.14	\$7,095.00	(\$4,707.14)	\$44,735.00	\$32,932.86
<u>TAXES/OTHER EXPENSES</u>								
8250 - Contingency	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00	\$500.00
8280 - Annual Corporate & BOI Reporting	\$0.00	\$4.17	\$4.17	\$275.00	\$8.34	(\$266.66)	\$50.00	(\$225.00)
8600 - Reserve Study	\$0.00	\$291.67	\$291.67	\$0.00	\$583.34	\$583.34	\$3,500.00	\$3,500.00
8850 - Taxes - State	\$0.00	\$4.17	\$4.17	\$0.00	\$8.34	\$8.34	\$50.00	\$50.00
<u>Total TAXES/OTHER EXPENSES</u>	\$0.00	\$341.68	\$341.68	\$275.00	\$683.36	\$408.36	\$4,100.00	\$3,825.00
<u>UTILITIES</u>								
7050 - Cable TV/Internet	\$267.64	\$267.64	\$0.00	\$535.28	\$535.28	\$0.00	\$3,211.68	\$2,676.40
7100 - Electricity	\$3,246.75	\$1,475.00	(\$1,771.75)	\$3,246.75	\$2,950.00	(\$296.75)	\$17,700.00	\$14,453.25
7300 - Gas	\$1,308.05	\$666.67	(\$641.38)	\$2,679.73	\$1,333.34	(\$1,346.39)	\$8,000.00	\$5,320.27
7550 - Trash/Sanitation	\$785.51	\$649.25	(\$136.26)	\$1,506.08	\$1,298.50	(\$207.58)	\$7,791.00	\$6,284.92
7900 - Water	\$6,818.72	\$5,833.33	(\$985.39)	\$13,451.70	\$11,666.66	(\$1,785.04)	\$70,000.00	\$56,548.30
<u>Total UTILITIES</u>	\$12,426.67	\$8,891.89	(\$3,534.78)	\$21,419.54	\$17,783.78	(\$3,635.76)	\$106,702.68	\$85,283.14
Total Expense	\$23,213.79	\$14,490.96	(\$8,722.83)	\$40,951.72	\$29,016.92	(\$11,934.80)	\$204,757.43	\$163,805.71
Operating Net Income	\$1,426.60	\$2,572.16	(\$1,145.56)	(\$275.92)	\$5,109.32	(\$5,385.24)	\$0.00	\$275.92

RIO DEL SOL HOMEOWNERS ASSOCIATION, INC

INCOME STATEMENT - Reserve

2/1/2025 - 2/28/2025

Accounts	2/1/2025 - 2/28/2025			1/1/2025 - 2/28/2025			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Reserve Income								
<u>INCOME</u>								
4130 - Special Reserve Assessment	\$1,500.00	\$0.00	\$1,500.00	\$2,289.21	\$0.00	\$2,289.21	\$0.00	(\$2,289.21)
4510 - Reserve Contribution	\$462.00	\$0.00	\$462.00	\$947.00	\$0.00	\$947.00	\$0.00	(\$947.00)
4610 - Interest Income - Reserve	\$4.58	\$0.00	\$4.58	\$8.80	\$0.00	\$8.80	\$0.00	(\$8.80)
Total INCOME	\$1,966.58	\$0.00	\$1,966.58	\$3,245.01	\$0.00	\$3,245.01	\$0.00	(\$3,245.01)
<u>TRANSFER BETWEEN FUNDS</u>								
9000 - Transfer From Operating	\$6,216.88	\$6,216.88	\$0.00	\$12,733.76	\$12,433.76	\$300.00	\$74,602.57	\$61,868.81
Total TRANSFER BETWEEN FUNDS	\$6,216.88	\$6,216.88	\$0.00	\$12,733.76	\$12,433.76	\$300.00	\$74,602.57	\$61,868.81
Total Reserve Income	\$8,183.46	\$6,216.88	\$1,966.58	\$15,978.77	\$12,433.76	\$3,545.01	\$74,602.57	\$58,623.80
Reserve Net Income	\$8,183.46	\$6,216.88	\$1,966.58	\$15,978.77	\$12,433.76	\$3,545.01	\$74,602.57	\$58,623.80

RIO DEL SOL HOMEOWNERS ASSOCIATION, INC

Income Statement - Operating

1/1/2025 - 2/28/2025

	Jan 2025	Feb 2025	YTD
Income			
<u>INCOME</u>			
4100 - Homeowner Assessments	\$23,370.45	\$25,136.00	\$48,506.45
4140 - Prepaid Owner Assessments	(\$1,091.50)	\$5,451.15	\$4,359.65
4330 - Late Fees	\$132.84	\$94.70	\$227.54
4350 - Lien/Collection Fees	\$140.00	\$175.00	\$315.00
4600 - Interest Income	\$0.50	\$0.42	\$0.92
<u>Total INCOME</u>	<u>\$22,552.29</u>	<u>\$30,857.27</u>	<u>\$53,409.56</u>
<u>TRANSFER BETWEEN FUNDS</u>			
8900 - Transfer To Reserves	(\$6,516.88)	(\$6,216.88)	(\$12,733.76)
<u>Total TRANSFER BETWEEN FUNDS</u>	<u>(\$6,516.88)</u>	<u>(\$6,216.88)</u>	<u>(\$12,733.76)</u>
<i>Total Income</i>	<i>\$16,035.41</i>	<i>\$24,640.39</i>	<i>\$40,675.80</i>
Expense			
<u>ADMINISTRATIVE</u>			
5250 - Bank Charges	\$0.00	\$10.00	\$10.00
5260 - Loan Interest	\$6.35	\$306.17	\$312.52
5400 - Insurance	\$1,802.69	\$1,802.69	\$3,605.38
5600 - Management Fees	\$1,223.64	\$1,223.64	\$2,447.28
5800 - Office Supplies	\$8.40	\$101.50	\$109.90
5810 - Postage	\$54.31	\$163.35	\$217.66
5820 - Printing	\$295.70	\$456.60	\$752.30
<u>Total ADMINISTRATIVE</u>	<u>\$3,391.09</u>	<u>\$4,063.95</u>	<u>\$7,455.04</u>
<u>COMMON AREA</u>			
6080 - Fire Prevention	\$0.00	\$90.00	\$90.00
6200 - Janitorial/Cleaning Services	\$675.00	\$675.00	\$1,350.00
6300 - Landscape Maintenance	\$1,400.00	\$2,175.00	\$3,575.00
6400 - Pest Control	\$465.00	\$0.00	\$465.00
6450 - Pool Maintenance	\$740.00	\$740.00	\$1,480.00
6455 - Pool Repairs	\$744.74	\$14.19	\$758.93
6510 - Repairs & Maintenance: Buildings	\$385.71	\$3,028.98	\$3,414.69
6573 - Repairs & Maintenance: Roofs	\$600.00	\$0.00	\$600.00
6680 - Supplies	\$68.52	\$0.00	\$68.52
<u>Total COMMON AREA</u>	<u>\$5,078.97</u>	<u>\$6,723.17</u>	<u>\$11,802.14</u>

RIO DEL SOL HOMEOWNERS ASSOCIATION, INC

Income Statement - Operating

1/1/2025 - 2/28/2025

	Jan 2025	Feb 2025	YTD
<u>TAXES/OTHER EXPENSES</u>			
8280 - Annual Corporate & BOI Reporting	\$275.00	\$0.00	\$275.00
<u>Total TAXES/OTHER EXPENSES</u>	<u>\$275.00</u>	<u>\$0.00</u>	<u>\$275.00</u>
<u>UTILITIES</u>			
7050 - Cable TV/Internet	\$267.64	\$267.64	\$535.28
7100 - Electricity	\$0.00	\$3,246.75	\$3,246.75
7300 - Gas	\$1,371.68	\$1,308.05	\$2,679.73
7550 - Trash/Sanitation	\$720.57	\$785.51	\$1,506.08
7900 - Water	\$6,632.98	\$6,818.72	\$13,451.70
<u>Total UTILITIES</u>	<u>\$8,992.87</u>	<u>\$12,426.67</u>	<u>\$21,419.54</u>
<i>Total Expense</i>	<i>\$17,737.93</i>	<i>\$23,213.79</i>	<i>\$40,951.72</i>
Operating Net Income	(\$1,702.52)	\$1,426.60	(\$275.92)

RIO DEL SOL HOMEOWNERS ASSOCIATION, INC
Income Statement - Reserve
1/1/2025 - 2/28/2025

	Jan 2025	Feb 2025	YTD
Reserve Income			
<u>INCOME</u>			
4130 - Special Reserve Assessment	\$789.21	\$1,500.00	\$2,289.21
4510 - Reserve Contribution	\$485.00	\$462.00	\$947.00
4610 - Interest Income - Reserve	\$4.22	\$4.58	\$8.80
<u>Total INCOME</u>	<u>\$1,278.43</u>	<u>\$1,966.58</u>	<u>\$3,245.01</u>
<u>TRANSFER BETWEEN FUNDS</u>			
9000 - Transfer From Operating	\$6,516.88	\$6,216.88	\$12,733.76
<u>Total TRANSFER BETWEEN FUNDS</u>	<u>\$6,516.88</u>	<u>\$6,216.88</u>	<u>\$12,733.76</u>
<i>Total Reserve Income</i>	\$7,795.31	\$8,183.46	\$15,978.77
Reserve Expense			
<i>Total Reserve Expense</i>	\$0.00	\$0.00	\$0.00
 Reserve Net Income	 <u>\$7,795.31</u>	 <u>\$8,183.46</u>	 <u>\$15,978.77</u>