

Rio Del Sol Homeowners Association

Financial Statement Period Ending: February 28, 2023



HOAMCO

SERVING COMMUNITY ASSOCIATIONS SINCE 1991

2580 Highway 95, Suite 108
Bullhead City, AZ 86442
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Fiscal Year End: December 31
Accounting Method: Cash

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RIO DEL SOL HOMEOWNERS ASSOCIATION, INC
BALANCE SHEET
2/28/2023

	Operating	Reserve	Total
Assets			
CASH			
1005 - Building Improvement Fund - OP	\$1,408.20		\$1,408.20
1006 - Operating- Old Acct	\$156.67		\$156.67
1007 - Reserve - Old Acct		\$199,453.20	\$199,453.20
1010 - Alliance Operating Checking - 409	\$42,224.49		\$42,224.49
1025 - Alliance Operating Debit Card-625	\$4,160.00		\$4,160.00
1030 - Alliance General Exp Debit Card-574	\$5,000.08		\$5,000.08
Total CASH	<u>\$52,949.44</u>	<u>\$199,453.20</u>	<u>\$252,402.64</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	(\$47,553.36)	\$47,553.36	\$0.00
Total OTHER ASSETS	<u>(\$47,553.36)</u>	<u>\$47,553.36</u>	<u>\$0.00</u>
Assets Total	<u>\$4,162.08</u>	<u>\$247,006.56</u>	<u>\$251,168.64</u>

RIO DEL SOL HOMEOWNERS ASSOCIATION, INC
BALANCE SHEET
2/28/2023

	Operating	Reserve	Total
Liabilities & Equity			
LIABILITIES			
1900 - CIT Loan	\$35,068.60		\$35,068.60
Total LIABILITIES	<u>\$35,068.60</u>		<u>\$35,068.60</u>
EQUITY			
3200 - Operating Equity	(\$30,593.46)		(\$30,593.46)
3500 - Reserve Equity		\$217,261.75	\$217,261.75
Total EQUITY	<u>(\$30,593.46)</u>	<u>\$217,261.75</u>	<u>\$186,668.29</u>
Net Income	<u>(\$313.06)</u>	<u>\$29,744.81</u>	<u>\$29,431.75</u>
Liabilities and Equity Total	<u>\$4,162.08</u>	<u>\$247,006.56</u>	<u>\$251,168.64</u>

RIO DEL SOL HOMEOWNERS ASSOCIATION, INC
INCOME STATEMENT - Operating
2/1/2023 - 2/28/2023

Accounts	2/1/2023 - 2/28/2023			1/1/2023 - 2/28/2023			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>INCOME</u>								
4100 - Homeowner Assessments	\$20,433.00	\$21,120.00	(\$687.00)	\$44,509.00	\$42,240.00	\$2,269.00	\$253,440.00	\$208,931.00
4140 - Prepaid Owner Assessments	(\$2,548.00)	\$0.00	(\$2,548.00)	(\$2,796.00)	\$0.00	(\$2,796.00)	\$0.00	\$2,796.00
4600 - Interest Income	\$0.83	\$0.00	\$0.83	\$1.61	\$0.00	\$1.61	\$0.00	(\$1.61)
Total INCOME	\$17,885.83	\$21,120.00	(\$3,234.17)	\$41,714.61	\$42,240.00	(\$525.39)	\$253,440.00	\$211,725.39
<u>TRANSFER BETWEEN FUNDS</u>								
8900 - Transfer To Reserves	(\$8,196.18)	(\$8,196.18)	\$0.00	(\$16,392.36)	(\$16,392.36)	\$0.00	(\$98,354.12)	(\$81,961.76)
Total TRANSFER BETWEEN FUNDS	(\$8,196.18)	(\$8,196.18)	\$0.00	(\$16,392.36)	(\$16,392.36)	\$0.00	(\$98,354.12)	(\$81,961.76)
Total Income	\$9,689.65	\$12,923.82	(\$3,234.17)	\$25,322.25	\$25,847.64	(\$525.39)	\$155,085.88	\$129,763.63
Expense								
<u>ADMINISTRATIVE</u>								
5100 - Accounting/Tax Prep Fees	\$0.00	\$0.00	\$0.00	\$1,100.00	\$0.00	(\$1,100.00)	\$1,000.00	(\$100.00)
5250 - Bank Charges	\$0.00	\$0.00	\$0.00	\$69.75	\$0.00	(\$69.75)	\$0.00	(\$69.75)
5260 - Loan Interest	\$0.00	\$0.00	\$0.00	\$213.86	\$0.00	(\$213.86)	\$0.00	(\$213.86)
5400 - Insurance	\$1,240.36	\$0.00	(\$1,240.36)	\$2,480.72	\$0.00	(\$2,480.72)	\$16,000.00	\$13,519.28
5500 - Legal Fees	\$0.00	\$62.50	\$62.50	\$0.00	\$125.00	\$125.00	\$750.00	\$750.00
5600 - Management Fees	\$1,100.00	\$1,100.00	\$0.00	\$2,200.00	\$2,200.00	\$0.00	\$13,200.00	\$11,000.00
5800 - Office Supplies	\$1.75	\$41.67	\$39.92	\$1.75	\$83.34	\$81.59	\$500.00	\$498.25
5810 - Postage	\$53.37	\$41.67	(\$11.70)	\$123.12	\$83.34	(\$39.78)	\$500.00	\$376.88
5820 - Printing	\$238.15	\$41.67	(\$196.48)	\$517.80	\$83.34	(\$434.46)	\$500.00	(\$17.80)
5900 - Website	\$0.00	\$16.67	\$16.67	\$0.00	\$33.34	\$33.34	\$200.00	\$200.00
5950 - Miscellaneous Admin	\$376.88	\$0.00	(\$376.88)	\$376.88	\$0.00	(\$376.88)	\$0.00	(\$376.88)
Total ADMINISTRATIVE	\$3,010.51	\$1,304.18	(\$1,706.33)	\$7,083.88	\$2,608.36	(\$4,475.52)	\$32,650.00	\$25,566.12
<u>COMMON AREA</u>								
6050 - Backflow Testing	\$0.00	\$5.83	\$5.83	\$0.00	\$11.66	\$11.66	\$70.00	\$70.00
6080 - Fire Prevention	\$335.12	\$108.33	(\$226.79)	\$941.22	\$216.66	(\$724.56)	\$1,300.00	\$358.78
6200 - Janitorial/Cleaning Services	\$654.23	\$0.00	(\$654.23)	\$654.23	\$0.00	(\$654.23)	\$0.00	(\$654.23)
6300 - Landscape Maintenance	\$559.84	\$1,200.00	\$640.16	\$1,759.84	\$2,400.00	\$640.16	\$14,400.00	\$12,640.16

RIO DEL SOL HOMEOWNERS ASSOCIATION, INC
INCOME STATEMENT - Operating
2/1/2023 - 2/28/2023

Accounts	2/1/2023 - 2/28/2023			1/1/2023 - 2/28/2023			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
6330 - Landscape - Other	\$0.00	\$850.00	\$850.00	\$0.00	\$1,700.00	\$1,700.00	\$10,200.00	\$10,200.00
6400 - Pest Control	\$0.00	\$500.00	\$500.00	\$924.00	\$1,000.00	\$76.00	\$6,000.00	\$5,076.00
6450 - Pool Maintenance	\$97.44	\$1,125.00	\$1,027.56	\$837.44	\$2,250.00	\$1,412.56	\$13,500.00	\$12,662.56
6455 - Pool Repairs	\$0.00	\$0.00	\$0.00	\$372.00	\$0.00	(\$372.00)	\$0.00	(\$372.00)
6680 - Supplies	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00	\$1,000.00
<u>Total COMMON AREA</u>	\$1,646.63	\$3,872.49	\$2,225.86	\$5,488.73	\$7,744.98	\$2,256.25	\$46,470.00	\$40,981.27
<u>TAXES/OTHER EXPENSES</u>								
8250 - Contingency	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00	\$500.00
8280 - Corporation Commission	\$0.00	\$4.17	\$4.17	\$0.00	\$8.34	\$8.34	\$50.00	\$50.00
<u>Total TAXES/OTHER EXPENSES</u>	\$0.00	\$45.84	\$45.84	\$0.00	\$91.68	\$91.68	\$550.00	\$550.00
<u>UTILITIES</u>								
7050 - Cable TV/Internet	\$155.59	\$155.99	\$0.40	\$311.18	\$311.98	\$0.80	\$1,871.88	\$1,560.70
7100 - Electricity	\$1,473.22	\$1,212.00	(\$261.22)	\$1,473.22	\$2,424.00	\$950.78	\$14,544.00	\$13,070.78
7300 - Gas	\$1,698.33	\$833.33	(\$865.00)	\$4,949.99	\$1,666.66	(\$3,283.33)	\$10,000.00	\$5,050.01
7550 - Trash/Sanitation	\$582.66	\$450.00	(\$132.66)	\$1,165.52	\$900.00	(\$265.52)	\$5,400.00	\$4,234.48
7900 - Water	\$2,494.90	\$3,333.33	\$838.43	\$5,162.79	\$6,666.66	\$1,503.87	\$40,000.00	\$34,837.21
7920 - Irrigation Water	\$0.00	\$300.00	\$300.00	\$0.00	\$600.00	\$600.00	\$3,600.00	\$3,600.00
<u>Total UTILITIES</u>	\$6,404.70	\$6,284.65	(\$120.05)	\$13,062.70	\$12,569.30	(\$493.40)	\$75,415.88	\$62,353.18
Total Expense	\$11,061.84	\$11,507.16	\$445.32	\$25,635.31	\$23,014.32	(\$2,620.99)	\$155,085.88	\$129,450.57
Operating Net Income	(\$1,372.19)	\$1,416.66	(\$2,788.85)	(\$313.06)	\$2,833.32	(\$3,146.38)	\$0.00	\$313.06

RIO DEL SOL HOMEOWNERS ASSOCIATION, INC

INCOME STATEMENT - Reserve

2/1/2023 - 2/28/2023

Accounts	2/1/2023 - 2/28/2023			1/1/2023 - 2/28/2023			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Reserve Income								
<u>INCOME</u>								
4130 - Special Reserve Assessment	\$1,324.00	\$0.00	\$1,324.00	\$12,645.00	\$0.00	\$12,645.00	\$0.00	(\$12,645.00)
4510 - Reserve Contribution	\$0.00	\$0.00	\$0.00	\$704.00	\$0.00	\$704.00	\$0.00	(\$704.00)
4610 - Interest Income - Reserve	\$3.45	\$0.00	\$3.45	\$3.45	\$0.00	\$3.45	\$0.00	(\$3.45)
Total INCOME	\$1,327.45	\$0.00	\$1,327.45	\$13,352.45	\$0.00	\$13,352.45	\$0.00	(\$13,352.45)
<u>TRANSFER BETWEEN FUNDS</u>								
9000 - Transfer From Operating	\$8,196.18	\$8,196.18	\$0.00	\$16,392.36	\$16,392.36	\$0.00	\$98,354.12	\$81,961.76
Total TRANSFER BETWEEN FUNDS	\$8,196.18	\$8,196.18	\$0.00	\$16,392.36	\$16,392.36	\$0.00	\$98,354.12	\$81,961.76
Total Reserve Income	\$9,523.63	\$8,196.18	\$1,327.45	\$29,744.81	\$16,392.36	\$13,352.45	\$98,354.12	\$68,609.31
Reserve Net Income	\$9,523.63	\$8,196.18	\$1,327.45	\$29,744.81	\$16,392.36	\$13,352.45	\$98,354.12	\$68,609.31

RIO DEL SOL HOMEOWNERS ASSOCIATION, INC
Income Statement - Operating
1/1/2023 - 2/28/2023

	Jan 2023	Feb 2023	YTD
Income			
<u>INCOME</u>			
4100 - Homeowner Assessments	\$24,076.00	\$20,433.00	\$44,509.00
4140 - Prepaid Owner Assessments	(\$248.00)	(\$2,548.00)	(\$2,796.00)
4600 - Interest Income	\$0.78	\$0.83	\$1.61
<u>Total INCOME</u>	<u>\$23,828.78</u>	<u>\$17,885.83</u>	<u>\$41,714.61</u>
<u>TRANSFER BETWEEN FUNDS</u>			
8900 - Transfer To Reserves	(\$8,196.18)	(\$8,196.18)	(\$16,392.36)
<u>Total TRANSFER BETWEEN FUNDS</u>	<u>(\$8,196.18)</u>	<u>(\$8,196.18)</u>	<u>(\$16,392.36)</u>
<i>Total Income</i>	\$15,632.60	\$9,689.65	\$25,322.25
Expense			
<u>ADMINISTRATIVE</u>			
5100 - Accounting/Tax Prep Fees	\$1,100.00	\$0.00	\$1,100.00
5250 - Bank Charges	\$69.75	\$0.00	\$69.75
5260 - Loan Interest	\$213.86	\$0.00	\$213.86
5400 - Insurance	\$1,240.36	\$1,240.36	\$2,480.72
5600 - Management Fees	\$1,100.00	\$1,100.00	\$2,200.00
5800 - Office Supplies	\$0.00	\$1.75	\$1.75
5810 - Postage	\$69.75	\$53.37	\$123.12
5820 - Printing	\$279.65	\$238.15	\$517.80
5950 - Miscellaneous Admin	\$0.00	\$376.88	\$376.88
<u>Total ADMINISTRATIVE</u>	<u>\$4,073.37</u>	<u>\$3,010.51</u>	<u>\$7,083.88</u>
<u>COMMON AREA</u>			
6080 - Fire Prevention	\$606.10	\$335.12	\$941.22
6200 - Janitorial/Cleaning Services	\$0.00	\$654.23	\$654.23
6300 - Landscape Maintenance	\$1,200.00	\$559.84	\$1,759.84
6400 - Pest Control	\$924.00	\$0.00	\$924.00
6450 - Pool Maintenance	\$740.00	\$97.44	\$837.44
6455 - Pool Repairs	\$372.00	\$0.00	\$372.00
<u>Total COMMON AREA</u>	<u>\$3,842.10</u>	<u>\$1,646.63</u>	<u>\$5,488.73</u>

RIO DEL SOL HOMEOWNERS ASSOCIATION, INC

Income Statement - Operating

1/1/2023 - 2/28/2023

	Jan 2023	Feb 2023	YTD
<u>UTILITIES</u>			
7050 - Cable TV/Internet	\$155.59	\$155.59	\$311.18
7100 - Electricity	\$0.00	\$1,473.22	\$1,473.22
7300 - Gas	\$3,251.66	\$1,698.33	\$4,949.99
7550 - Trash/Sanitation	\$582.86	\$582.66	\$1,165.52
7900 - Water	\$2,667.89	\$2,494.90	\$5,162.79
<u>Total UTILITIES</u>	\$6,658.00	\$6,404.70	\$13,062.70
<i>Total Expense</i>	\$14,573.47	\$11,061.84	\$25,635.31
Operating Net Income	\$1,059.13	(\$1,372.19)	(\$313.06)

RIO DEL SOL HOMEOWNERS ASSOCIATION, INC

Income Statement - Reserve

1/1/2023 - 2/28/2023

	Jan 2023	Feb 2023	YTD
Reserve Income			
<u>INCOME</u>			
4110 - Assessment Income	\$0.00	\$0.00	\$0.00
4130 - Special Reserve Assessment	\$11,321.00	\$1,324.00	\$12,645.00
4510 - Reserve Contribution	\$704.00	\$0.00	\$704.00
4610 - Interest Income - Reserve	\$0.00	\$3.45	\$3.45
<u>Total INCOME</u>	\$12,025.00	\$1,327.45	\$13,352.45
 <u>TRANSFER BETWEEN FUNDS</u>			
9000 - Transfer From Operating	\$8,196.18	\$8,196.18	\$16,392.36
<u>Total TRANSFER BETWEEN FUNDS</u>	\$8,196.18	\$8,196.18	\$16,392.36
 <i>Total Reserve Income</i>	\$20,221.18	\$9,523.63	\$29,744.81
 Reserve Expense			
<i>Total Reserve Expense</i>	\$0.00	\$0.00	\$0.00
 Reserve Net Income	\$20,221.18	\$9,523.63	\$29,744.81