

Rio Del Sol Homeowners Association

Financial Statement Period Ending: February 29, 2024



HOAMCO

SERVING COMMUNITY ASSOCIATIONS SINCE 1991

2580 Highway 95, Suite 112
Bullhead City, AZ 86442
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800-447-3838
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Fiscal Year End: December 31

Accounting Method: Cash

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RIO DEL SOL HOMEOWNERS ASSOCIATION, INC
BALANCE SHEET
2/29/2024

	Operating	Reserve	Total
Assets			
CASH			
1005 - Building Improvement Fund - Chase OP - 9166	\$114.99		\$114.99
1007 - Chase Reserve - 0615		\$37,515.25	\$37,515.25
1010 - Alliance Operating Checking - 3409	\$1,119.04		\$1,119.04
1025 - Alliance Operating Debit Card-3625	\$5,000.00		\$5,000.00
1030 - Alliance General Exp Debit Card-2574	\$5,000.81		\$5,000.81
1055 - Chase CD-9701		\$124,683.68	\$124,683.68
1056 - Chase CD - 7225		\$40,000.00	\$40,000.00
1057 - Chase CD - 7226		\$40,000.00	\$40,000.00
Total CASH	<u>\$11,234.84</u>	<u>\$242,198.93</u>	<u>\$253,433.77</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	(\$41,151.37)	\$41,151.37	\$0.00
Total OTHER ASSETS	<u>(\$41,151.37)</u>	<u>\$41,151.37</u>	<u>\$0.00</u>
Assets Total	<u>(\$31,150.53)</u>	<u>\$283,350.30</u>	<u>\$252,199.77</u>

RIO DEL SOL HOMEOWNERS ASSOCIATION, INC
BALANCE SHEET
2/29/2024

Liabilities & Equity

	Operating	Reserve	Total
LIABILITIES			
1900 - CIT Loan	\$15,322.56		\$15,322.56
Total LIABILITIES	<u>\$15,322.56</u>		<u>\$15,322.56</u>
EQUITY			
3200 - Operating Equity	(\$42,574.88)		(\$42,574.88)
3500 - Reserve Equity	\$307.00	\$265,669.66	\$265,976.66
Total EQUITY	<u>(\$42,267.88)</u>	<u>\$265,669.66</u>	<u>\$223,401.78</u>
Net Income	<u>(\$4,205.21)</u>	<u>\$17,680.64</u>	<u>\$13,475.43</u>
Liabilities and Equity Total	<u>(\$31,150.53)</u>	<u>\$283,350.30</u>	<u>\$252,199.77</u>

RIO DEL SOL HOMEOWNERS ASSOCIATION, INC
INCOME & EXPENSE STATEMENT MTD % - Operating
2/1/2024 - 2/29/2024

Accounts	2/1/2024 - 2/29/2024				1/1/2024 - 2/29/2024				Annual Budget	Remaining Budget
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance		
Income										
<u>INCOME</u>										
4100 - Homeowner Assessments	\$19,686.00	\$22,176.00	(\$2,490.00)	(11.23%)	\$41,369.00	\$44,352.00	(\$2,983.00)	(6.73%)	\$266,112.00	\$224,743.00
4140 - Prepaid Owner Assessments	(\$3,063.00)	\$0.00	(\$3,063.00)	100.00%	(\$2,085.00)	\$0.00	(\$2,085.00)	100.00%	\$0.00	\$2,085.00
4550 - Gate Remotes	\$100.00	\$0.00	\$100.00	100.00%	\$100.00	\$0.00	\$100.00	100.00%	\$0.00	(\$100.00)
4600 - Interest Income	\$0.34	\$0.00	\$0.34	100.00%	\$0.66	\$0.00	\$0.66	100.00%	\$0.00	(\$0.66)
Total INCOME	\$16,723.34	\$22,176.00	(\$5,452.66)	(24.59%)	\$39,384.66	\$44,352.00	(\$4,967.34)	(11.20%)	\$266,112.00	\$226,727.34
<u>TRANSFER BETWEEN FUNDS</u>										
8900 - Transfer To Reserves	(\$5,725.01)	(\$5,725.01)	\$0.00	0.00%	(\$11,450.02)	(\$11,450.02)	\$0.00	0.00%	(\$68,700.12)	(\$57,250.10)
Total TRANSFER BETWEEN FUNDS	(\$5,725.01)	(\$5,725.01)	\$0.00	0.00%	(\$11,450.02)	(\$11,450.02)	\$0.00	0.00%	(\$68,700.12)	(\$57,250.10)
Total Income	\$10,998.33	\$16,450.99	(\$5,452.66)	(33.14%)	\$27,934.64	\$32,901.98	(\$4,967.34)	(15.10%)	\$197,411.88	\$169,477.24
Expense										
<u>ADMINISTRATIVE</u>										
5100 - Accounting/Tax Prep Fees	\$0.00	\$0.00	\$0.00	0.00%	\$0.00	\$1,100.00	\$1,100.00	100.00%	\$1,100.00	\$1,100.00
5260 - Loan Interest	\$63.85	\$90.00	\$26.15	29.06%	\$63.85	\$180.00	\$116.15	64.53%	\$1,080.00	\$1,016.15
5400 - Insurance	\$1,566.24	\$0.00	(\$1,566.24)	(100.00%)	\$3,132.48	\$0.00	(\$3,132.48)	(100.00%)	\$16,000.00	\$12,867.52
5500 - Legal Fees	\$0.00	\$41.67	\$41.67	100.00%	\$0.00	\$83.34	\$83.34	100.00%	\$500.00	\$500.00
5530 - Lien/Collection Costs	\$10.00	\$0.00	(\$10.00)	(100.00%)	\$10.00	\$0.00	(\$10.00)	(100.00%)	\$0.00	(\$10.00)
5600 - Management Fees	\$1,133.00	\$1,133.00	\$0.00	0.00%	\$2,266.00	\$2,266.00	\$0.00	0.00%	\$13,596.00	\$11,330.00
5800 - Office Supplies	\$3.00	\$16.67	\$13.67	82.00%	\$97.84	\$33.34	(\$64.50)	(193.46%)	\$200.00	\$102.16
5810 - Postage	\$74.36	\$50.00	(\$24.36)	(48.72%)	\$432.75	\$100.00	(\$332.75)	(332.75%)	\$600.00	\$167.25
5820 - Printing	\$283.10	\$166.67	(\$116.43)	(69.86%)	\$398.15	\$333.34	(\$64.81)	(19.44%)	\$2,000.00	\$1,601.85
5900 - Website	\$0.00	\$16.67	\$16.67	100.00%	\$0.00	\$33.34	\$33.34	100.00%	\$200.00	\$200.00
Total ADMINISTRATIVE	\$3,133.55	\$1,514.68	(\$1,618.87)	(106.88%)	\$6,401.07	\$4,129.36	(\$2,271.71)	(55.01%)	\$35,276.00	\$28,874.93

RIO DEL SOL HOMEOWNERS ASSOCIATION, INC
INCOME & EXPENSE STATEMENT MTD % - Operating
2/1/2024 - 2/29/2024

Accounts	2/1/2024 - 2/29/2024				1/1/2024 - 2/29/2024				Annual Budget	Remaining Budget
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance		
COMMON AREA										
6050 - Backflow Testing	\$0.00	\$5.83	\$5.83	100.00%	\$0.00	\$11.66	\$11.66	100.00%	\$70.00	\$70.00
6080 - Fire Prevention	\$45.00	\$108.33	\$63.33	58.46%	\$90.00	\$216.66	\$126.66	58.46%	\$1,300.00	\$1,210.00
6200 - Janitorial/Cleaning Services	\$675.00	\$375.00	(\$300.00)	(80.00%)	\$1,350.00	\$750.00	(\$600.00)	(80.00%)	\$4,500.00	\$3,150.00
6300 - Landscape Maintenance	\$2,000.00	\$1,200.00	(\$800.00)	(66.67%)	\$3,200.00	\$2,400.00	(\$800.00)	(33.33%)	\$14,400.00	\$11,200.00
6330 - Landscape - Other	\$535.53	\$850.00	\$314.47	37.00%	\$535.53	\$1,700.00	\$1,164.47	68.50%	\$10,200.00	\$9,664.47
6400 - Pest Control	\$1,389.00	\$500.00	(\$889.00)	(177.80%)	\$1,389.00	\$1,000.00	(\$389.00)	(38.90%)	\$6,000.00	\$4,611.00
6450 - Pool Maintenance	\$740.00	\$1,125.00	\$385.00	34.22%	\$1,496.88	\$2,250.00	\$753.12	33.47%	\$13,500.00	\$12,003.12
6455 - Pool Repairs	\$423.59	\$166.67	(\$256.92)	(154.15%)	\$479.01	\$333.34	(\$145.67)	(43.70%)	\$2,000.00	\$1,520.99
6510 - Repairs & Maintenance: Buildings	\$154.05	\$0.00	(\$154.05)	(100.00%)	\$246.90	\$0.00	(\$246.90)	(100.00%)	\$0.00	(\$246.90)
6530 - Repairs & Maintenance: Irrigation	\$0.00	\$83.33	\$83.33	100.00%	\$0.00	\$166.66	\$166.66	100.00%	\$1,000.00	\$1,000.00
6570 - Repairs & Maintenance: Plumbing	\$0.00	\$0.00	\$0.00	0.00%	\$740.00	\$0.00	(\$740.00)	(100.00%)	\$0.00	(\$740.00)
6575 - Repairs & Maintenance: Signage	\$0.00	\$16.67	\$16.67	100.00%	\$0.00	\$33.34	\$33.34	100.00%	\$200.00	\$200.00
6800 - Tree Removal & Maintenance	\$0.00	\$83.33	\$83.33	100.00%	\$0.00	\$166.66	\$166.66	100.00%	\$1,000.00	\$1,000.00
Total COMMON AREA	\$5,962.17	\$4,514.16	(\$1,448.01)	(32.08%)	\$9,527.32	\$9,028.32	(\$499.00)	(5.53%)	\$54,170.00	\$44,642.68
TAXES/OTHER EXPENSES										
8250 - Contingency	\$0.00	\$41.67	\$41.67	100.00%	\$0.00	\$83.34	\$83.34	100.00%	\$500.00	\$500.00
8280 - Corporation Commission	\$0.00	\$4.17	\$4.17	100.00%	\$0.00	\$8.34	\$8.34	100.00%	\$50.00	\$50.00
Total TAXES/OTHER EXPENSES	\$0.00	\$45.84	\$45.84	(100.00%)	\$0.00	\$91.68	\$91.68	(100.00%)	\$550.00	\$550.00
UTILITIES										
7050 - Cable TV/Internet	\$182.69	\$155.99	(\$26.70)	(17.12%)	\$365.38	\$311.98	(\$53.40)	(17.12%)	\$1,871.88	\$1,506.50
7100 - Electricity	\$2,863.55	\$1,212.00	(\$1,651.55)	(136.27%)	\$4,334.20	\$2,424.00	(\$1,910.20)	(78.80%)	\$14,544.00	\$10,209.80
7300 - Gas	\$1,321.44	\$833.33	(\$488.11)	(58.57%)	\$2,538.15	\$1,666.66	(\$871.49)	(52.29%)	\$10,000.00	\$7,461.85
7550 - Trash/Sanitation	\$649.25	\$450.00	(\$199.25)	(44.28%)	\$1,298.50	\$900.00	(\$398.50)	(44.28%)	\$5,400.00	\$4,101.50
7900 - Water	\$5,779.75	\$6,000.00	\$220.25	3.67%	\$11,705.23	\$12,000.00	\$294.77	2.46%	\$72,000.00	\$60,294.77
7920 - Irrigation Water	\$0.00	\$300.00	\$300.00	100.00%	\$0.00	\$600.00	\$600.00	100.00%	\$3,600.00	\$3,600.00
Total UTILITIES	\$10,796.68	\$8,951.32	(\$1,845.36)	(20.62%)	\$20,241.46	\$17,902.64	(\$2,338.82)	(13.06%)	\$107,415.88	\$87,174.42
Total Expense	\$19,892.40	\$15,026.00	(\$4,866.40)	(32.39%)	\$36,169.85	\$31,152.00	(\$5,017.85)	(16.11%)	\$197,411.88	\$161,242.03
Operating Net Income	(\$8,894.07)	\$1,424.99	(\$10,319.06)	(724.15%)	(\$4,205.21)	\$1,749.98	(\$5,955.19)	(340.30%)	\$0.00	\$4,205.21

RIO DEL SOL HOMEOWNERS ASSOCIATION, INC
INCOME & EXPENSE STATEMENT MTD % - Reserve
2/1/2024 - 2/29/2024

Accounts	2/1/2024 - 2/29/2024				1/1/2024 - 2/29/2024				Annual Budget	Remaining Budget
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance		
Reserve Income										
<u>INCOME</u>										
4130 - Special Reserve Assessment	\$4,941.00	\$0.00	\$4,941.00	100.00%	\$10,156.00	\$0.00	\$10,156.00	100.00%	\$0.00	(\$10,156.00)
4510 - Reserve Contribution	\$0.00	\$0.00	\$0.00	0.00%	\$924.00	\$0.00	\$924.00	100.00%	\$0.00	(\$924.00)
4610 - Interest Income - Reserve	\$0.55	\$0.00	\$0.55	100.00%	\$2,735.48	\$0.00	\$2,735.48	100.00%	\$0.00	(\$2,735.48)
<u>Total INCOME</u>	\$4,941.55	\$0.00	\$4,941.55	100.00%	\$13,815.48	\$0.00	\$13,815.48	100.00%	\$0.00	(\$13,815.48)
<u>TRANSFER BETWEEN FUNDS</u>										
9000 - Transfer From Operating	\$5,725.01	\$0.00	\$5,725.01	100.00%	\$11,450.02	\$0.00	\$11,450.02	100.00%	\$0.00	(\$11,450.02)
<u>Total TRANSFER BETWEEN FUNDS</u>	\$5,725.01	\$0.00	\$5,725.01	100.00%	\$11,450.02	\$0.00	\$11,450.02	100.00%	\$0.00	(\$11,450.02)
Total Reserve Income	\$10,666.56	\$0.00	\$10,666.56	100.00%	\$25,265.50	\$0.00	\$25,265.50	100.00%	\$0.00	(\$25,265.50)
Reserve Expense										
<u>COMMON AREA</u>										
9450 - Pool Repair - Reserves	\$0.00	\$0.00	\$0.00	0.00%	\$2,525.00	\$0.00	(\$2,525.00)	(100.00%)	\$0.00	(\$2,525.00)
9500 - Roof Repair - Reserves	\$0.00	\$0.00	\$0.00	0.00%	\$5,059.86	\$0.00	(\$5,059.86)	(100.00%)	\$0.00	(\$5,059.86)
<u>Total COMMON AREA</u>	\$0.00	\$0.00	\$0.00	0.00%	\$7,584.86	\$0.00	(\$7,584.86)	100.00%	\$0.00	(\$7,584.86)
Reserve Net Income	\$10,666.56	\$0.00	\$10,666.56	100.00%	\$17,680.64	\$0.00	\$17,680.64	100.00%	\$0.00	(\$17,680.64)

RIO DEL SOL HOMEOWNERS ASSOCIATION, INC

Income Statement - Operating

1/1/2024 - 2/29/2024

	Jan 2024	Feb 2024	YTD
Income			
<u>INCOME</u>			
4100 - Homeowner Assessments	\$21,683.00	\$19,686.00	\$41,369.00
4140 - Prepaid Owner Assessments	\$978.00	(\$3,063.00)	(\$2,085.00)
4550 - Gate Remotes	\$0.00	\$100.00	\$100.00
4600 - Interest Income	\$0.32	\$0.34	\$0.66
<u>Total INCOME</u>	<u>\$22,661.32</u>	<u>\$16,723.34</u>	<u>\$39,384.66</u>
<u>TRANSFER BETWEEN FUNDS</u>			
8900 - Transfer To Reserves	(\$5,725.01)	(\$5,725.01)	(\$11,450.02)
<u>Total TRANSFER BETWEEN FUNDS</u>	<u>(\$5,725.01)</u>	<u>(\$5,725.01)</u>	<u>(\$11,450.02)</u>
<i>Total Income</i>	<i>\$16,936.31</i>	<i>\$10,998.33</i>	<i>\$27,934.64</i>
Expense			
<u>ADMINISTRATIVE</u>			
5260 - Loan Interest	\$0.00	\$63.85	\$63.85
5400 - Insurance	\$1,566.24	\$1,566.24	\$3,132.48
5530 - Lien/Collection Costs	\$0.00	\$10.00	\$10.00
5600 - Management Fees	\$1,133.00	\$1,133.00	\$2,266.00
5800 - Office Supplies	\$94.84	\$3.00	\$97.84
5810 - Postage	\$358.39	\$74.36	\$432.75
5820 - Printing	\$115.05	\$283.10	\$398.15
<u>Total ADMINISTRATIVE</u>	<u>\$3,267.52</u>	<u>\$3,133.55</u>	<u>\$6,401.07</u>
<u>COMMON AREA</u>			
6080 - Fire Prevention	\$45.00	\$45.00	\$90.00
6200 - Janitorial/Cleaning Services	\$675.00	\$675.00	\$1,350.00
6300 - Landscape Maintenance	\$1,200.00	\$2,000.00	\$3,200.00
6330 - Landscape - Other	\$0.00	\$535.53	\$535.53
6400 - Pest Control	\$0.00	\$1,389.00	\$1,389.00
6450 - Pool Maintenance	\$756.88	\$740.00	\$1,496.88

RIO DEL SOL HOMEOWNERS ASSOCIATION, INC

Income Statement - Operating

1/1/2024 - 2/29/2024

	Jan 2024	Feb 2024	YTD
6455 - Pool Repairs	\$55.42	\$423.59	\$479.01
6510 - Repairs & Maintenance: Buildings	\$92.85	\$154.05	\$246.90
6570 - Repairs & Maintenance: Plumbing	\$740.00	\$0.00	\$740.00
<u>Total COMMON AREA</u>	<u>\$3,565.15</u>	<u>\$5,962.17</u>	<u>\$9,527.32</u>
 <u>UTILITIES</u>			
7050 - Cable TV/Internet	\$182.69	\$182.69	\$365.38
7100 - Electricity	\$1,470.65	\$2,863.55	\$4,334.20
7300 - Gas	\$1,216.71	\$1,321.44	\$2,538.15
7550 - Trash/Sanitation	\$649.25	\$649.25	\$1,298.50
7900 - Water	\$5,925.48	\$5,779.75	\$11,705.23
<u>Total UTILITIES</u>	<u>\$9,444.78</u>	<u>\$10,796.68</u>	<u>\$20,241.46</u>
 <i>Total Expense</i>	 \$16,277.45	 \$19,892.40	 \$36,169.85
 Net Income	 <u>\$4,688.86</u>	 <u>(\$8,894.07)</u>	 <u>(\$4,205.21)</u>

RIO DEL SOL HOMEOWNERS ASSOCIATION, INC

Income Statement - Reserve

1/1/2024 - 2/29/2024

	Jan 2024	Feb 2024	YTD
Reserve Income			
<u>INCOME</u>			
4130 - Special Reserve Assessment	\$5,215.00	\$4,941.00	\$10,156.00
4510 - Reserve Contribution	\$924.00	\$0.00	\$924.00
4610 - Interest Income - Reserve	\$2,734.93	\$0.55	\$2,735.48
<u>Total INCOME</u>	<u>\$8,873.93</u>	<u>\$4,941.55</u>	<u>\$13,815.48</u>
<u>TRANSFER BETWEEN FUNDS</u>			
9000 - Transfer From Operating	\$5,725.01	\$5,725.01	\$11,450.02
<u>Total TRANSFER BETWEEN FUNDS</u>	<u>\$5,725.01</u>	<u>\$5,725.01</u>	<u>\$11,450.02</u>
<i>Total Reserve Income</i>	\$14,598.94	\$10,666.56	\$25,265.50
Reserve Expense			
<u>COMMON AREA</u>			
9450 - Pool Repair - Reserves	\$2,525.00	\$0.00	\$2,525.00
9500 - Roof Repair - Reserves	\$5,059.86	\$0.00	\$5,059.86
<u>Total COMMON AREA</u>	<u>\$7,584.86</u>	<u>\$0.00</u>	<u>\$7,584.86</u>
<i>Total Reserve Expense</i>	\$7,584.86	\$0.00	\$7,584.86
 Net Income	 <u>\$7,014.08</u>	 <u>\$10,666.56</u>	 <u>\$17,680.64</u>