

# Rio Del Sol Homeowners Association

## Financial Statement Period Ending: January 31, 2024



HOAMCO

**SERVING COMMUNITY ASSOCIATIONS SINCE 1991**

2580 Highway 95, Suite 112  
Bullhead City, AZ 86442  
928-776-4479  
800-447-3838  
[www.hoamco.com](http://www.hoamco.com)

**Fiscal Year End:** December 31

**Accounting Method:** Cash

Teresa O'Neal, Regional Director  
Email: [toneal@hoamco.com](mailto:toneal@hoamco.com)  
928-296-8181

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

**RIO DEL SOL HOMEOWNERS ASSOCIATION, INC**  
**BALANCE SHEET**  
**1/31/2024**

	Operating	Reserve	Total
<b>Assets</b>			
<b>CASH</b>			
1005 - Building Improvement Fund - Chase OP - 9166	\$114.99		\$114.99
1007 - Chase Reserve - 0615		\$37,515.00	\$37,515.00
1010 - Alliance Operating Checking - 3409	\$918.09		\$918.09
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		\$124,683.38	\$124,683.38
1056 - Chase CD - 7225		\$40,000.00	\$40,000.00
1057 - Chase CD - 7226		\$40,000.00	\$40,000.00
Total CASH	<u>\$11,033.89</u>	<u>\$242,198.38</u>	<u>\$253,232.27</u>
<b>ACCOUNTS RECEIVABLE</b>			
1200 - Accounts Receivable - Prior	(\$1,234.00)		(\$1,234.00)
Total ACCOUNTS RECEIVABLE	<u>(\$1,234.00)</u>		<u>(\$1,234.00)</u>
<b>OTHER ASSETS</b>			
1300 - Due Between Funds	(\$30,485.36)	\$30,485.36	\$0.00
Total OTHER ASSETS	<u>(\$30,485.36)</u>	<u>\$30,485.36</u>	<u>\$0.00</u>
<b>Assets Total</b>	<u>(\$20,685.47)</u>	<u>\$272,683.74</u>	<u>\$251,998.27</u>

**RIO DEL SOL HOMEOWNERS ASSOCIATION, INC**  
**BALANCE SHEET**  
**1/31/2024**

**Liabilities & Equity**

**LIABILITIES**

1900 - CIT Loan  
Total LIABILITIES

Operating	Reserve	Total
\$16,893.55		\$16,893.55
<u>\$16,893.55</u>		<u>\$16,893.55</u>

**EQUITY**

3200 - Operating Equity  
3500 - Reserve Equity  
Total EQUITY

(\$42,522.88)		(\$42,522.88)
\$255.00	\$265,669.66	\$265,924.66
<u>(\$42,267.88)</u>	<u>\$265,669.66</u>	<u>\$223,401.78</u>

**Net Income**

<u>\$4,688.86</u>	<u>\$7,014.08</u>	<u>\$11,702.94</u>
-------------------	-------------------	--------------------

**Liabilities and Equity Total**

<u>(\$20,685.47)</u>	<u>\$272,683.74</u>	<u>\$251,998.27</u>
----------------------	---------------------	---------------------

**RIO DEL SOL HOMEOWNERS ASSOCIATION, INC**  
**INCOME & EXPENSE STATEMENT MTD % - Operating**  
**1/1/2024 - 1/31/2024**

Accounts	1/1/2024 - 1/31/2024				1/1/2024 - 1/31/2024				Annual Budget	Remaining Budget
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance		
<b>Income</b>										
<u>INCOME</u>										
4100 - Homeowner Assessments	\$21,694.00	\$22,176.00	(\$482.00)	(2.17%)	\$21,694.00	\$22,176.00	(\$482.00)	(2.17%)	\$266,112.00	\$244,418.00
4140 - Prepaid Owner Assessments	\$4,997.00	\$0.00	\$4,997.00	100.00%	\$4,997.00	\$0.00	\$4,997.00	100.00%	\$0.00	(\$4,997.00)
4600 - Interest Income	\$0.32	\$0.00	\$0.32	100.00%	\$0.32	\$0.00	\$0.32	100.00%	\$0.00	(\$0.32)
<b>Total INCOME</b>	<b>\$26,691.32</b>	<b>\$22,176.00</b>	<b>\$4,515.32</b>	<b>20.36%</b>	<b>\$26,691.32</b>	<b>\$22,176.00</b>	<b>\$4,515.32</b>	<b>20.36%</b>	<b>\$266,112.00</b>	<b>\$239,420.68</b>
<u>TRANSFER BETWEEN FUNDS</u>										
8900 - Transfer To Reserves	(\$5,725.01)	(\$5,725.01)	\$0.00	0.00%	(\$5,725.01)	(\$5,725.01)	\$0.00	0.00%	(\$68,700.12)	(\$62,975.11)
<b>Total TRANSFER BETWEEN FUNDS</b>	<b>(\$5,725.01)</b>	<b>(\$5,725.01)</b>	<b>\$0.00</b>	<b>0.00%</b>	<b>(\$5,725.01)</b>	<b>(\$5,725.01)</b>	<b>\$0.00</b>	<b>0.00%</b>	<b>(\$68,700.12)</b>	<b>(\$62,975.11)</b>
<b>Total Income</b>	<b>\$20,966.31</b>	<b>\$16,450.99</b>	<b>\$4,515.32</b>	<b>27.45%</b>	<b>\$20,966.31</b>	<b>\$16,450.99</b>	<b>\$4,515.32</b>	<b>27.45%</b>	<b>\$197,411.88</b>	<b>\$176,445.57</b>
<b>Expense</b>										
<u>ADMINISTRATIVE</u>										
5100 - Accounting/Tax Prep Fees	\$0.00	\$1,100.00	\$1,100.00	100.00%	\$0.00	\$1,100.00	\$1,100.00	100.00%	\$1,100.00	\$1,100.00
5260 - Loan Interest	\$0.00	\$90.00	\$90.00	100.00%	\$0.00	\$90.00	\$90.00	100.00%	\$1,080.00	\$1,080.00
5400 - Insurance	\$1,566.24	\$0.00	(\$1,566.24)	(100.00%)	\$1,566.24	\$0.00	(\$1,566.24)	(100.00%)	\$16,000.00	\$14,433.76
5500 - Legal Fees	\$0.00	\$41.67	\$41.67	100.00%	\$0.00	\$41.67	\$41.67	100.00%	\$500.00	\$500.00
5600 - Management Fees	\$1,133.00	\$1,133.00	\$0.00	0.00%	\$1,133.00	\$1,133.00	\$0.00	0.00%	\$13,596.00	\$12,463.00
5800 - Office Supplies	\$94.84	\$16.67	(\$78.17)	(468.93%)	\$94.84	\$16.67	(\$78.17)	(468.93%)	\$200.00	\$105.16
5810 - Postage	\$358.39	\$50.00	(\$308.39)	(616.78%)	\$358.39	\$50.00	(\$308.39)	(616.78%)	\$600.00	\$241.61
5820 - Printing	\$115.05	\$166.67	\$51.62	30.97%	\$115.05	\$166.67	\$51.62	30.97%	\$2,000.00	\$1,884.95
5900 - Website	\$0.00	\$16.67	\$16.67	100.00%	\$0.00	\$16.67	\$16.67	100.00%	\$200.00	\$200.00
<b>Total ADMINISTRATIVE</b>	<b>\$3,267.52</b>	<b>\$2,614.68</b>	<b>(\$652.84)</b>	<b>(24.97%)</b>	<b>\$3,267.52</b>	<b>\$2,614.68</b>	<b>(\$652.84)</b>	<b>(24.97%)</b>	<b>\$35,276.00</b>	<b>\$32,008.48</b>

**RIO DEL SOL HOMEOWNERS ASSOCIATION, INC**  
**INCOME & EXPENSE STATEMENT MTD % - Operating**  
**1/1/2024 - 1/31/2024**

Accounts	1/1/2024 - 1/31/2024				1/1/2024 - 1/31/2024				Annual Budget	Remaining Budget
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance		
<b><u>COMMON AREA</u></b>										
6050 - Backflow Testing	\$0.00	\$5.83	\$5.83	100.00%	\$0.00	\$5.83	\$5.83	100.00%	\$70.00	\$70.00
6080 - Fire Prevention	\$45.00	\$108.33	\$63.33	58.46%	\$45.00	\$108.33	\$63.33	58.46%	\$1,300.00	\$1,255.00
6200 - Janitorial/Cleaning Services	\$675.00	\$375.00	(\$300.00)	(80.00%)	\$675.00	\$375.00	(\$300.00)	(80.00%)	\$4,500.00	\$3,825.00
6300 - Landscape Maintenance	\$1,200.00	\$1,200.00	\$0.00	0.00%	\$1,200.00	\$1,200.00	\$0.00	0.00%	\$14,400.00	\$13,200.00
6330 - Landscape - Other	\$0.00	\$850.00	\$850.00	100.00%	\$0.00	\$850.00	\$850.00	100.00%	\$10,200.00	\$10,200.00
6400 - Pest Control	\$0.00	\$500.00	\$500.00	100.00%	\$0.00	\$500.00	\$500.00	100.00%	\$6,000.00	\$6,000.00
6450 - Pool Maintenance	\$756.88	\$1,125.00	\$368.12	32.72%	\$756.88	\$1,125.00	\$368.12	32.72%	\$13,500.00	\$12,743.12
6455 - Pool Repairs	\$55.42	\$166.67	\$111.25	66.75%	\$55.42	\$166.67	\$111.25	66.75%	\$2,000.00	\$1,944.58
6510 - Repairs & Maintenance: Buildings	\$92.85	\$0.00	(\$92.85)	(100.00%)	\$92.85	\$0.00	(\$92.85)	(100.00%)	\$0.00	(\$92.85)
6530 - Repairs & Maintenance: Irrigation	\$0.00	\$83.33	\$83.33	100.00%	\$0.00	\$83.33	\$83.33	100.00%	\$1,000.00	\$1,000.00
6570 - Repairs & Maintenance: Plumbing	\$740.00	\$0.00	(\$740.00)	(100.00%)	\$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	\$16.67	\$16.67	100.00%	\$200.00	\$200.00
6800 - Tree Removal & Maintenance	\$0.00	\$83.33	\$83.33	100.00%	\$0.00	\$83.33	\$83.33	100.00%	\$1,000.00	\$1,000.00
<b><u>Total COMMON AREA</u></b>	<b>\$3,565.15</b>	<b>\$4,514.16</b>	<b>\$949.01</b>	<b>21.02%</b>	<b>\$3,565.15</b>	<b>\$4,514.16</b>	<b>\$949.01</b>	<b>21.02%</b>	<b>\$54,170.00</b>	<b>\$50,604.85</b>
<b><u>TAXES/OTHER EXPENSES</u></b>										
8250 - Contingency	\$0.00	\$41.67	\$41.67	100.00%	\$0.00	\$41.67	\$41.67	100.00%	\$500.00	\$500.00
8280 - Corporation Commission	\$0.00	\$4.17	\$4.17	100.00%	\$0.00	\$4.17	\$4.17	100.00%	\$50.00	\$50.00
<b><u>Total TAXES/OTHER EXPENSES</u></b>	<b>\$0.00</b>	<b>\$45.84</b>	<b>\$45.84</b>	<b>(100.00%)</b>	<b>\$0.00</b>	<b>\$45.84</b>	<b>\$45.84</b>	<b>(100.00%)</b>	<b>\$550.00</b>	<b>\$550.00</b>
<b><u>UTILITIES</u></b>										
7050 - Cable TV/Internet	\$182.69	\$155.99	(\$26.70)	(17.12%)	\$182.69	\$155.99	(\$26.70)	(17.12%)	\$1,871.88	\$1,689.19
7100 - Electricity	\$1,470.65	\$1,212.00	(\$258.65)	(21.34%)	\$1,470.65	\$1,212.00	(\$258.65)	(21.34%)	\$14,544.00	\$13,073.35
7300 - Gas	\$1,216.71	\$833.33	(\$383.38)	(46.01%)	\$1,216.71	\$833.33	(\$383.38)	(46.01%)	\$10,000.00	\$8,783.29
7550 - Trash/Sanitation	\$649.25	\$450.00	(\$199.25)	(44.28%)	\$649.25	\$450.00	(\$199.25)	(44.28%)	\$5,400.00	\$4,750.75
7900 - Water	\$5,925.48	\$6,000.00	\$74.52	1.24%	\$5,925.48	\$6,000.00	\$74.52	1.24%	\$72,000.00	\$66,074.52
7920 - Irrigation Water	\$0.00	\$300.00	\$300.00	100.00%	\$0.00	\$300.00	\$300.00	100.00%	\$3,600.00	\$3,600.00
<b><u>Total UTILITIES</u></b>	<b>\$9,444.78</b>	<b>\$8,951.32</b>	<b>(\$493.46)</b>	<b>(5.51%)</b>	<b>\$9,444.78</b>	<b>\$8,951.32</b>	<b>(\$493.46)</b>	<b>(5.51%)</b>	<b>\$107,415.88</b>	<b>\$97,971.10</b>
<b><u>Total Expense</u></b>	<b>\$16,277.45</b>	<b>\$16,126.00</b>	<b>(\$151.45)</b>	<b>(0.94%)</b>	<b>\$16,277.45</b>	<b>\$16,126.00</b>	<b>(\$151.45)</b>	<b>(0.94%)</b>	<b>\$197,411.88</b>	<b>\$181,134.43</b>
<b><u>Operating Net Income</u></b>	<b>\$4,688.86</b>	<b>\$324.99</b>	<b>\$4,363.87</b>	<b>1,342.77%</b>	<b>\$4,688.86</b>	<b>\$324.99</b>	<b>\$4,363.87</b>	<b>1,342.77%</b>	<b>\$0.00</b>	<b>(\$4,688.86)</b>

**RIO DEL SOL HOMEOWNERS ASSOCIATION, INC**  
**INCOME & EXPENSE STATEMENT MTD % - Reserve**  
**1/1/2024 - 1/31/2024**

Accounts	1/1/2024 - 1/31/2024				1/1/2024 - 1/31/2024				Annual Budget	Remaining Budget
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance		
<b>Reserve Income</b>										
<u>INCOME</u>										
4130 - Special Reserve Assessment	\$5,215.00	\$0.00	\$5,215.00	100.00%	\$5,215.00	\$0.00	\$5,215.00	100.00%	\$0.00	(\$5,215.00)
4510 - Reserve Contribution	\$924.00	\$0.00	\$924.00	100.00%	\$924.00	\$0.00	\$924.00	100.00%	\$0.00	(\$924.00)
4610 - Interest Income - Reserve	\$2,734.93	\$0.00	\$2,734.93	100.00%	\$2,734.93	\$0.00	\$2,734.93	100.00%	\$0.00	(\$2,734.93)
<b>Total INCOME</b>	<b>\$8,873.93</b>	<b>\$0.00</b>	<b>\$8,873.93</b>	<b>100.00%</b>	<b>\$8,873.93</b>	<b>\$0.00</b>	<b>\$8,873.93</b>	<b>100.00%</b>	<b>\$0.00</b>	<b>(\$8,873.93)</b>
<u>TRANSFER BETWEEN FUNDS</u>										
9000 - Transfer From Operating	\$5,725.01	\$0.00	\$5,725.01	100.00%	\$5,725.01	\$0.00	\$5,725.01	100.00%	\$0.00	(\$5,725.01)
<b>Total TRANSFER BETWEEN FUNDS</b>	<b>\$5,725.01</b>	<b>\$0.00</b>	<b>\$5,725.01</b>	<b>100.00%</b>	<b>\$5,725.01</b>	<b>\$0.00</b>	<b>\$5,725.01</b>	<b>100.00%</b>	<b>\$0.00</b>	<b>(\$5,725.01)</b>
<b>Total Reserve Income</b>	<b>\$14,598.94</b>	<b>\$0.00</b>	<b>\$14,598.94</b>	<b>100.00%</b>	<b>\$14,598.94</b>	<b>\$0.00</b>	<b>\$14,598.94</b>	<b>100.00%</b>	<b>\$0.00</b>	<b>(\$14,598.94)</b>
<b>Reserve Expense</b>										
<u>COMMON AREA</u>										
9450 - Pool Repair - Reserves	\$2,525.00	\$0.00	(\$2,525.00)	(100.00%)	\$2,525.00	\$0.00	(\$2,525.00)	(100.00%)	\$0.00	(\$2,525.00)
9500 - Roof Repair - Reserves	\$5,059.86	\$0.00	(\$5,059.86)	(100.00%)	\$5,059.86	\$0.00	(\$5,059.86)	(100.00%)	\$0.00	(\$5,059.86)
<b>Total COMMON AREA</b>	<b>\$7,584.86</b>	<b>\$0.00</b>	<b>(\$7,584.86)</b>	<b>100.00%</b>	<b>\$7,584.86</b>	<b>\$0.00</b>	<b>(\$7,584.86)</b>	<b>100.00%</b>	<b>\$0.00</b>	<b>(\$7,584.86)</b>
<b>Reserve Net Income</b>	<b>\$7,014.08</b>	<b>\$0.00</b>	<b>\$7,014.08</b>	<b>100.00%</b>	<b>\$7,014.08</b>	<b>\$0.00</b>	<b>\$7,014.08</b>	<b>100.00%</b>	<b>\$0.00</b>	<b>(\$7,014.08)</b>