

# Rio Del Sol Homeowners Association

## Financial Statement Period Ending: May 31, 2023



HOAMCO

**SERVING COMMUNITY ASSOCIATIONS SINCE 1991**

2580 Highway 95, Suite 108  
Bullhead City, AZ 86442  
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800-447-3838  
[www.hoamco.com](http://www.hoamco.com)

**Fiscal Year End:** December 31

**Accounting Method:** Cash

Teresa O'Neal, Regional Director  
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**DRAFT FINANCIALS, certain cash amounts presented are estimated pending receipt of a current bank statement**

**RIO DEL SOL HOMEOWNERS ASSOCIATION, INC**  
**BALANCE SHEET**  
**5/31/2023**

	Operating	Reserve	Total
<b>Assets</b>			
<b>CASH</b>			
1005 - Building Improvement Fund - OP	\$1,408.20		\$1,408.20
1006 - Operating- Old Acct	\$156.67		\$156.67
1007 - Reserve - Old Acct		\$245,752.56	\$245,752.56
1010 - Alliance Operating Checking - 409	\$20,212.01		\$20,212.01
1025 - Alliance Operating Debit Card-625	\$2,289.80		\$2,289.80
1030 - Alliance General Exp Debit Card-574	\$5,000.39		\$5,000.39
Total CASH	<u>\$29,067.07</u>	<u>\$245,752.56</u>	<u>\$274,819.63</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	(\$31,961.54)	\$31,961.54	\$0.00
Total OTHER ASSETS	<u>(\$31,961.54)</u>	<u>\$31,961.54</u>	<u>\$0.00</u>
<b>Assets Total</b>	<u>(\$4,128.47)</u>	<u>\$277,714.10</u>	<u>\$273,585.63</u>
<b>Liabilities &amp; Equity</b>			
<b>LIABILITIES</b>			
1900 - CIT Loan	\$30,422.78		\$30,422.78
Total LIABILITIES	<u>\$30,422.78</u>		<u>\$30,422.78</u>
<b>EQUITY</b>			
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>
<b>Net Income</b>	<u>(\$3,957.79)</u>	<u>\$60,452.35</u>	<u>\$56,494.56</u>
<b>Liabilities and Equity Total</b>	<u>(\$4,128.47)</u>	<u>\$277,714.10</u>	<u>\$273,585.63</u>

**RIO DEL SOL HOMEOWNERS ASSOCIATION, INC**  
**INCOME STATEMENT - Operating**  
**5/1/2023 - 5/31/2023**

Accounts	5/1/2023 - 5/31/2023			1/1/2023 - 5/31/2023			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Income</b>								
<u>INCOME</u>								
4100 - Homeowner Assessments	\$21,121.00	\$21,120.00	\$1.00	\$109,632.00	\$105,600.00	\$4,032.00	\$253,440.00	\$143,808.00
4140 - Prepaid Owner Assessments	(\$1,710.00)	\$0.00	(\$1,710.00)	(\$6,728.00)	\$0.00	(\$6,728.00)	\$0.00	\$6,728.00
4500 - Capital Contribution	\$440.00	\$0.00	\$440.00	\$880.00	\$0.00	\$880.00	\$0.00	(\$880.00)
4600 - Interest Income	\$0.85	\$0.00	\$0.85	\$4.76	\$0.00	\$4.76	\$0.00	(\$4.76)
<b>Total INCOME</b>	<b>\$19,851.85</b>	<b>\$21,120.00</b>	<b>(\$1,268.15)</b>	<b>\$103,788.76</b>	<b>\$105,600.00</b>	<b>(\$1,811.24)</b>	<b>\$253,440.00</b>	<b>\$149,651.24</b>
<u>TRANSFER BETWEEN FUNDS</u>								
8900 - Transfer To Reserves	(\$8,196.18)	(\$8,196.18)	\$0.00	(\$40,980.90)	(\$40,980.90)	\$0.00	(\$98,354.12)	(\$57,373.22)
<b>Total TRANSFER BETWEEN FUNDS</b>	<b>(\$8,196.18)</b>	<b>(\$8,196.18)</b>	<b>\$0.00</b>	<b>(\$40,980.90)</b>	<b>(\$40,980.90)</b>	<b>\$0.00</b>	<b>(\$98,354.12)</b>	<b>(\$57,373.22)</b>
<b>Total Income</b>	<b>\$11,655.67</b>	<b>\$12,923.82</b>	<b>(\$1,268.15)</b>	<b>\$62,807.86</b>	<b>\$64,619.10</b>	<b>(\$1,811.24)</b>	<b>\$155,085.88</b>	<b>\$92,278.02</b>
<b>Expense</b>								
<u>ADMINISTRATIVE</u>								
5100 - Accounting/Tax Prep Fees	\$0.00	\$0.00	\$0.00	\$1,100.00	\$1,000.00	(\$100.00)	\$1,000.00	(\$100.00)
5250 - Bank Charges	\$10.00	\$0.00	(\$10.00)	\$79.75	\$0.00	(\$79.75)	\$0.00	(\$79.75)
5260 - Loan Interest	\$103.26	\$0.00	(\$103.26)	\$472.56	\$0.00	(\$472.56)	\$0.00	(\$472.56)
5400 - Insurance	\$0.00	\$0.00	\$0.00	\$6,853.56	\$16,000.00	\$9,146.44	\$16,000.00	\$9,146.44
5500 - Legal Fees	\$0.00	\$62.50	\$62.50	\$0.00	\$312.50	\$312.50	\$750.00	\$750.00
5520 - Licenses/Permits	\$461.00	\$0.00	(\$461.00)	\$461.00	\$0.00	(\$461.00)	\$0.00	(\$461.00)
5530 - Lien/Collection Costs	\$0.00	\$0.00	\$0.00	\$10.00	\$0.00	(\$10.00)	\$0.00	(\$10.00)
5600 - Management Fees	\$1,100.00	\$1,100.00	\$0.00	\$5,500.00	\$5,500.00	\$0.00	\$13,200.00	\$7,700.00
5800 - Office Supplies	\$2.25	\$41.67	\$39.42	\$58.10	\$208.35	\$150.25	\$500.00	\$441.90
5810 - Postage	\$1.23	\$41.67	\$40.44	\$310.17	\$208.35	(\$101.82)	\$500.00	\$189.83
5820 - Printing	\$3.00	\$41.67	\$38.67	\$948.56	\$208.35	(\$740.21)	\$500.00	(\$448.56)
5900 - Website	\$0.00	\$16.67	\$16.67	\$176.06	\$83.35	(\$92.71)	\$200.00	\$23.94
5950 - Miscellaneous Admin	\$0.00	\$0.00	\$0.00	\$376.88	\$0.00	(\$376.88)	\$0.00	(\$376.88)
<b>Total ADMINISTRATIVE</b>	<b>\$1,680.74</b>	<b>\$1,304.18</b>	<b>(\$376.56)</b>	<b>\$16,346.64</b>	<b>\$23,520.90</b>	<b>\$7,174.26</b>	<b>\$32,650.00</b>	<b>\$16,303.36</b>

**RIO DEL SOL HOMEOWNERS ASSOCIATION, INC**  
**INCOME STATEMENT - Operating**  
**5/1/2023 - 5/31/2023**

Accounts	5/1/2023 - 5/31/2023			1/1/2023 - 5/31/2023			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>COMMON AREA</b>								
6050 - Backflow Testing	\$0.00	\$5.83	\$5.83	\$0.00	\$29.15	\$29.15	\$70.00	\$70.00
6080 - Fire Prevention	\$45.00	\$108.33	\$63.33	\$1,076.22	\$541.65	(\$534.57)	\$1,300.00	\$223.78
6200 - Janitorial/Cleaning Services	\$495.00	\$0.00	(\$495.00)	\$2,199.23	\$0.00	(\$2,199.23)	\$0.00	(\$2,199.23)
6300 - Landscape Maintenance	\$1,200.00	\$1,200.00	\$0.00	\$5,359.84	\$6,000.00	\$640.16	\$14,400.00	\$9,040.16
6330 - Landscape - Other	\$0.00	\$850.00	\$850.00	\$1,124.02	\$4,250.00	\$3,125.98	\$10,200.00	\$9,075.98
6400 - Pest Control	\$462.00	\$500.00	\$38.00	\$2,310.00	\$2,500.00	\$190.00	\$6,000.00	\$3,690.00
6450 - Pool Maintenance	\$740.00	\$1,125.00	\$385.00	\$3,677.75	\$5,625.00	\$1,947.25	\$13,500.00	\$9,822.25
6455 - Pool Repairs	\$575.04	\$0.00	(\$575.04)	\$947.04	\$0.00	(\$947.04)	\$0.00	(\$947.04)
6510 - Repairs & Maintenance: Buildings	\$1,137.65	\$0.00	(\$1,137.65)	\$1,675.31	\$0.00	(\$1,675.31)	\$0.00	(\$1,675.31)
6511 - Repairs & Maintenance: Electrical	\$0.00	\$0.00	\$0.00	\$248.05	\$0.00	(\$248.05)	\$0.00	(\$248.05)
6530 - Repairs & Maintenance: Irrigation	\$0.00	\$0.00	\$0.00	\$600.00	\$0.00	(\$600.00)	\$0.00	(\$600.00)
6680 - Supplies	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00	\$1,000.00
<b>Total COMMON AREA</b>	<b>\$4,654.69</b>	<b>\$3,872.49</b>	<b>(\$782.20)</b>	<b>\$19,217.46</b>	<b>\$19,362.45</b>	<b>\$144.99</b>	<b>\$46,470.00</b>	<b>\$27,252.54</b>
<b>TAXES/OTHER EXPENSES</b>								
8250 - Contingency	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00	\$500.00
8280 - Corporation Commission	\$40.00	\$4.17	(\$35.83)	\$40.00	\$20.85	(\$19.15)	\$50.00	\$10.00
<b>Total TAXES/OTHER EXPENSES</b>	<b>\$40.00</b>	<b>\$45.84</b>	<b>\$5.84</b>	<b>\$40.00</b>	<b>\$229.20</b>	<b>\$189.20</b>	<b>\$550.00</b>	<b>\$510.00</b>
<b>UTILITIES</b>								
7050 - Cable TV/Internet	\$180.59	\$155.99	(\$24.60)	\$802.95	\$779.95	(\$23.00)	\$1,871.88	\$1,068.93
7100 - Electricity	\$1,303.20	\$1,212.00	(\$91.20)	\$6,587.50	\$6,060.00	(\$527.50)	\$14,544.00	\$7,956.50
7300 - Gas	\$640.23	\$833.33	\$193.10	\$8,557.19	\$4,166.65	(\$4,390.54)	\$10,000.00	\$1,442.81
7550 - Trash/Sanitation	\$582.86	\$450.00	(\$132.86)	\$3,024.10	\$2,250.00	(\$774.10)	\$5,400.00	\$2,375.90
7900 - Water	\$2,303.44	\$3,333.33	\$1,029.89	\$12,189.81	\$16,666.65	\$4,476.84	\$40,000.00	\$27,810.19
7920 - Irrigation Water	\$0.00	\$300.00	\$300.00	\$0.00	\$1,500.00	\$1,500.00	\$3,600.00	\$3,600.00
<b>Total UTILITIES</b>	<b>\$5,010.32</b>	<b>\$6,284.65</b>	<b>\$1,274.33</b>	<b>\$31,161.55</b>	<b>\$31,423.25</b>	<b>\$261.70</b>	<b>\$75,415.88</b>	<b>\$44,254.33</b>
<b>Total Expense</b>	<b>\$11,385.75</b>	<b>\$11,507.16</b>	<b>\$121.41</b>	<b>\$66,765.65</b>	<b>\$74,535.80</b>	<b>\$7,770.15</b>	<b>\$155,085.88</b>	<b>\$88,320.23</b>
<b>Operating Net Income</b>	<b>\$269.92</b>	<b>\$1,416.66</b>	<b>(\$1,146.74)</b>	<b>(\$3,957.79)</b>	<b>(\$9,916.70)</b>	<b>\$5,958.91</b>	<b>\$0.00</b>	<b>\$3,957.79</b>

**RIO DEL SOL HOMEOWNERS ASSOCIATION, INC**  
**INCOME STATEMENT - Reserve**  
**5/1/2023 - 5/31/2023**

Accounts	5/1/2023 - 5/31/2023			1/1/2023 - 5/31/2023			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Reserve Income</b>								
<u>INCOME</u>								
4130 - Special Reserve Assessment	\$50.00	\$0.00	\$50.00	\$17,444.00	\$0.00	\$17,444.00	\$0.00	(\$17,444.00)
4510 - Reserve Contribution	\$880.00	\$0.00	\$880.00	\$2,024.00	\$0.00	\$2,024.00	\$0.00	(\$2,024.00)
4610 - Interest Income - Reserve	\$0.00	\$0.00	\$0.00	\$3.45	\$0.00	\$3.45	\$0.00	(\$3.45)
<b>Total INCOME</b>	<b>\$930.00</b>	<b>\$0.00</b>	<b>\$930.00</b>	<b>\$19,471.45</b>	<b>\$0.00</b>	<b>\$19,471.45</b>	<b>\$0.00</b>	<b>(\$19,471.45)</b>
<u>TRANSFER BETWEEN FUNDS</u>								
9000 - Transfer From Operating	\$8,196.18	\$8,196.18	\$0.00	\$40,980.90	\$40,980.90	\$0.00	\$98,354.12	\$57,373.22
<b>Total TRANSFER BETWEEN FUNDS</b>	<b>\$8,196.18</b>	<b>\$8,196.18</b>	<b>\$0.00</b>	<b>\$40,980.90</b>	<b>\$40,980.90</b>	<b>\$0.00</b>	<b>\$98,354.12</b>	<b>\$57,373.22</b>
<b>Total Reserve Income</b>	<b>\$9,126.18</b>	<b>\$8,196.18</b>	<b>\$930.00</b>	<b>\$60,452.35</b>	<b>\$40,980.90</b>	<b>\$19,471.45</b>	<b>\$98,354.12</b>	<b>\$37,901.77</b>
<b>Reserve Net Income</b>	<b>\$9,126.18</b>	<b>\$8,196.18</b>	<b>\$930.00</b>	<b>\$60,452.35</b>	<b>\$40,980.90</b>	<b>\$19,471.45</b>	<b>\$98,354.12</b>	<b>\$37,901.77</b>

**RIO DEL SOL HOMEOWNERS ASSOCIATION, INC**

**Income Statement - Operating**

**1/1/2023 - 5/31/2023**

	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Total
<b>Income</b>						
<u><b>INCOME</b></u>						
4100 - Homeowner Assessments	\$24,076.00	\$20,433.00	\$21,572.00	\$22,430.00	\$21,121.00	\$109,632.00
4140 - Prepaid Owner Assessments	(\$248.00)	(\$2,548.00)	(\$2,013.00)	(\$209.00)	(\$1,710.00)	(\$6,728.00)
4500 - Capital Contribution	\$0.00	\$0.00	\$440.00	\$0.00	\$440.00	\$880.00
4600 - Interest Income	\$0.78	\$0.83	\$1.29	\$1.01	\$0.85	\$4.76
<u>Total INCOME</u>	<u>\$23,828.78</u>	<u>\$17,885.83</u>	<u>\$20,000.29</u>	<u>\$22,222.01</u>	<u>\$19,851.85</u>	<u>\$103,788.76</u>
<u><b>TRANSFER BETWEEN FUNDS</b></u>						
8900 - Transfer To Reserves	(\$8,196.18)	(\$8,196.18)	(\$8,196.18)	(\$8,196.18)	(\$8,196.18)	(\$40,980.90)
<u>Total TRANSFER BETWEEN FUNDS</u>	<u>(\$8,196.18)</u>	<u>(\$8,196.18)</u>	<u>(\$8,196.18)</u>	<u>(\$8,196.18)</u>	<u>(\$8,196.18)</u>	<u>(\$40,980.90)</u>
<i>Total Income</i>	\$15,632.60	\$9,689.65	\$11,804.11	\$14,025.83	\$11,655.67	\$62,807.86
<b>Expense</b>						
<u><b>ADMINISTRATIVE</b></u>						
5100 - Accounting/Tax Prep Fees	\$1,100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,100.00
5250 - Bank Charges	\$69.75	\$0.00	\$0.00	\$0.00	\$10.00	\$79.75
5260 - Loan Interest	\$213.86	\$0.00	\$0.00	\$155.44	\$103.26	\$472.56
5400 - Insurance	\$1,240.36	\$1,240.36	\$2,806.60	\$1,566.24	\$0.00	\$6,853.56
5520 - Licenses/Permits	\$0.00	\$0.00	\$0.00	\$0.00	\$461.00	\$461.00
5530 - Lien/Collection Costs	\$0.00	\$0.00	\$10.00	\$0.00	\$0.00	\$10.00
5600 - Management Fees	\$1,100.00	\$1,100.00	\$1,100.00	\$1,100.00	\$1,100.00	\$5,500.00
5800 - Office Supplies	\$0.00	\$1.75	\$51.60	\$2.50	\$2.25	\$58.10
5810 - Postage	\$69.75	\$53.37	\$75.66	\$110.16	\$1.23	\$310.17
5820 - Printing	\$279.65	\$238.15	\$226.70	\$201.06	\$3.00	\$948.56
5900 - Website	\$0.00	\$0.00	\$20.17	\$155.89	\$0.00	\$176.06
5950 - Miscellaneous Admin	\$0.00	\$376.88	\$0.00	\$0.00	\$0.00	\$376.88
<u>Total ADMINISTRATIVE</u>	<u>\$4,073.37</u>	<u>\$3,010.51</u>	<u>\$4,290.73</u>	<u>\$3,291.29</u>	<u>\$1,680.74</u>	<u>\$16,346.64</u>

**RIO DEL SOL HOMEOWNERS ASSOCIATION, INC**

**Income Statement - Operating**

**1/1/2023 - 5/31/2023**

	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Total
<u>COMMON AREA</u>						
6080 - Fire Prevention	\$606.10	\$335.12	\$45.00	\$45.00	\$45.00	\$1,076.22
6200 - Janitorial/Cleaning Services	\$0.00	\$654.23	\$300.00	\$750.00	\$495.00	\$2,199.23
6300 - Landscape Maintenance	\$1,200.00	\$559.84	\$0.00	\$2,400.00	\$1,200.00	\$5,359.84
6330 - Landscape - Other	\$0.00	\$0.00	\$616.25	\$507.77	\$0.00	\$1,124.02
6400 - Pest Control	\$924.00	\$0.00	\$462.00	\$462.00	\$462.00	\$2,310.00
6450 - Pool Maintenance	\$740.00	\$97.44	\$1,360.31	\$740.00	\$740.00	\$3,677.75
6455 - Pool Repairs	\$372.00	\$0.00	\$0.00	\$0.00	\$575.04	\$947.04
6510 - Repairs & Maintenance: Buildings	\$0.00	\$0.00	\$465.86	\$71.80	\$1,137.65	\$1,675.31
6511 - Repairs & Maintenance: Electrical	\$0.00	\$0.00	\$248.05	\$0.00	\$0.00	\$248.05
6530 - Repairs & Maintenance: Irrigation	\$0.00	\$0.00	\$0.00	\$600.00	\$0.00	\$600.00
<u>Total COMMON AREA</u>	\$3,842.10	\$1,646.63	\$3,497.47	\$5,576.57	\$4,654.69	\$19,217.46
<u>TAXES/OTHER EXPENSES</u>						
8280 - Corporation Commission	\$0.00	\$0.00	\$0.00	\$0.00	\$40.00	\$40.00
<u>Total TAXES/OTHER EXPENSES</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$40.00	\$40.00
<u>UTILITIES</u>						
7050 - Cable TV/Internet	\$155.59	\$155.59	\$155.59	\$155.59	\$180.59	\$802.95
7100 - Electricity	\$0.00	\$1,473.22	\$2,589.67	\$1,221.41	\$1,303.20	\$6,587.50
7300 - Gas	\$3,251.66	\$1,698.33	\$1,749.57	\$1,217.40	\$640.23	\$8,557.19
7550 - Trash/Sanitation	\$582.86	\$582.66	\$637.86	\$637.86	\$582.86	\$3,024.10
7900 - Water	\$2,667.89	\$2,494.90	\$2,642.46	\$2,081.12	\$2,303.44	\$12,189.81
<u>Total UTILITIES</u>	\$6,658.00	\$6,404.70	\$7,775.15	\$5,313.38	\$5,010.32	\$31,161.55
<i>Total Expense</i>	\$14,573.47	\$11,061.84	\$15,563.35	\$14,181.24	\$11,385.75	\$66,765.65
 Operating Net Income	 \$1,059.13	 (\$1,372.19)	 (\$3,759.24)	 (\$155.41)	 \$269.92	 (\$3,957.79)

**RIO DEL SOL HOMEOWNERS ASSOCIATION, INC**

**Income Statement - Reserve**

**1/1/2023 - 5/31/2023**

	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Total
<b>Reserve Income</b>						
<u>INCOME</u>						
4110 - Assessment Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4130 - Special Reserve Assessment	\$11,321.00	\$1,324.00	\$1,104.00	\$3,645.00	\$50.00	\$17,444.00
4510 - Reserve Contribution	\$704.00	\$0.00	\$0.00	\$440.00	\$880.00	\$2,024.00
4610 - Interest Income - Reserve	\$0.00	\$3.45	\$0.00	\$0.00	\$0.00	\$3.45
<u>Total INCOME</u>	<u>\$12,025.00</u>	<u>\$1,327.45</u>	<u>\$1,104.00</u>	<u>\$4,085.00</u>	<u>\$930.00</u>	<u>\$19,471.45</u>
<u>TRANSFER BETWEEN FUNDS</u>						
9000 - Transfer From Operating	\$8,196.18	\$8,196.18	\$8,196.18	\$8,196.18	\$8,196.18	\$40,980.90
<u>Total TRANSFER BETWEEN FUNDS</u>	<u>\$8,196.18</u>	<u>\$8,196.18</u>	<u>\$8,196.18</u>	<u>\$8,196.18</u>	<u>\$8,196.18</u>	<u>\$40,980.90</u>
<i>Total Reserve Income</i>	\$20,221.18	\$9,523.63	\$9,300.18	\$12,281.18	\$9,126.18	\$60,452.35
<b>Reserve Expense</b>						
<i>Total Reserve Expense</i>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
 Reserve Net Income	 <u>\$20,221.18</u>	 <u>\$9,523.63</u>	 <u>\$9,300.18</u>	 <u>\$12,281.18</u>	 <u>\$9,126.18</u>	 <u>\$60,452.35</u>