

# Desert Cove Homeowners Association

## Financial Report

Statement of Revenue and Expenses

September 1, 2022 to August 31, 2023

|  | Fiscal Year:<br>2022/2023  | Fiscal Year:<br>2021/2022  | Increase /<br>(Decrease)   |
|--|----------------------------|----------------------------|----------------------------|
| <b>Revenue</b>                                       |                            |                            |                            |
| Social Events  | \$ 26,078.78               | \$ 7,226.15                | \$ 18,852.63               |
| Membership Fees*                                     | \$ 860.00                  | \$ 7,100.00                | \$ 330.00                  |
| Membership Dues                                      | \$ 6,570.00                |                            |                            |
| Recycling Program                                    | \$ 8,861.40                | \$ 6,578.22                | \$ 2,283.18                |
| Hall Rental Revenue                                  | \$ 70.00                   | \$ -                       | \$ 70.00                   |
| 50/50 Revenue  | \$ 4,657.00                | \$ 2,000.25                | \$ 2,656.75                |
| Other Revenue  | \$ 145.65                  | \$ 5.49                    | \$ 140.16                  |
| <b>Total Revenue</b>                                 | <b><u>\$ 47,242.83</u></b> | <b><u>\$ 22,910.11</u></b> | <b><u>\$ 24,332.72</u></b> |
| <b>Expenses</b>                                      |                            |                            |                            |
| Cost of Social events                                | \$ 20,899.80               | \$ 3,137.18                | \$ 17,762.62               |
| Donations Recycling                                  | \$ 6,278.00                | \$ 5,660.00                | \$ 618.00                  |
| Donations in memorium                                | \$ 35.00                   |                            | \$ 35.00                   |
| Equipment Purchases/Repair                           | \$ 1,580.04                | \$ 1,254.48                | \$ 325.56                  |
| Insurance  | \$ 2,359.00                | \$ 2,200.00                | \$ 159.00                  |
| DCHA Web Site  | \$ 268.17                  | \$ 410.76                  | -\$ 142.59                 |
| Health & Safety Events                               | \$ 327.00                  | \$ 732.21                  | -\$ 405.21                 |
| Office Supplies                                      | \$ 1,670.04                | \$ 2,202.50                | -\$ 532.46                 |
| Kitchen supplies                                     | \$ 614.32                  | \$ 310.25                  | \$ 304.07                  |
| Misc (including recycling expenses)                  | \$ 763.00                  | \$ 100.00                  | \$ 663.00                  |
| Govt filing fees/ Gaming license fees                | \$ 135.00                  | \$ 140.00                  | -\$ 5.00                   |
| <b>Total Expenses</b>                                | <b><u>\$ 34,929.37</u></b> | <b><u>\$ 16,147.38</u></b> | <b><u>\$ 18,781.99</u></b> |
| <b>Surplus/ ( Deficit ) of Revenue over Expenses</b> | <b><u>\$ 12,313.46</u></b> | <b><u>\$ 6,762.73</u></b>  | <b><u>\$ 5,550.73</u></b>  |
| <b>Balance Brought Forward from Previous Year</b>    | \$ 21,434.08               |                            |                            |
| <b>Total Balance</b>                                 | <b><u>\$ 33,747.54</u></b> |                            |                            |
| <b>Revenue Reserve Year to Date:</b>                 |                            |                            |                            |
| <b>Donations to VJH (recycling)</b>                  | \$ 8,861.40                |                            |                            |
| <b>Actual Available Balance</b>                      | <b><u>\$ 24,886.14</u></b> |                            |                            |

\* Note: Membership Fees and Dues will appear as separate line items going forward