

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Statement of Revenues and Expenses 4/1/2020 - 4/30/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
REVENUE							
400000 - ASSESSMENTS	50,986.93	50,986.84	.09	203,947.73	203,947.36	.37	611,842.10
405000 - OWNER ADMIN. FEES INCOME	5,000.00	-	5,000.00	20,000.00	-	20,000.00	-
405010 - LATE FEE INCOME	(100.00)	-	(100.00)	1,500.00	-	1,500.00	-
405015 - LATE FEE INTEREST INCOME	-	-	-	147.18	-	147.18	-
405020 - LEGAL FEES-COLLECTION INCOME	-	-	-	115.00	-	115.00	-
405060 - LIEN FILING FEES	250.00	-	250.00	250.00	-	250.00	-
405080 - LANDSCAPE DESIGN REVIEW FEE	832.00	-	832.00	1,182.00	-	1,182.00	-
410030 - PARKING SPACE INCOME	-	5,287.00	(5,287.00)	12,000.00	10,574.00	1,426.00	21,148.00
480006 - CAPITAL CONTRIBUTION	3,200.00	3,200.00	-	12,800.00	12,800.00	-	38,400.00
480007 - STORM DRAIN CONTRIBUTION	4,600.00	4,600.00	-	18,400.00	18,400.00	-	55,200.00
480008 - IRRIGATION CONTRIBUTION	8,600.00	8,600.00	-	34,400.00	34,400.00	-	103,200.00
Total REVENUE	73,368.93	72,673.84	695.09	304,741.91	280,121.36	24,620.55	829,790.10
Total Income	73,368.93	72,673.84	695.09	304,741.91	280,121.36	24,620.55	829,790.10

Operating Expense

ADMINISTRATIVE EXPENSE

500000 - MANAGEMENT	7,953.16	7,850.00	(103.16)	31,728.16	31,400.00	(328.16)	94,200.00
502000 - LEGAL-GENERAL	6,387.00	4,750.00	(1,637.00)	36,896.56	19,000.00	(17,896.56)	57,000.00
502010 - LEGAL-COLLECTION	-	-	-	115.00	-	(115.00)	-
502500 - LATE FEE EXPENSE	200.00	-	(200.00)	200.00	-	(200.00)	-
503000 - INSURANCE	3,243.00	3,090.00	(153.00)	7,332.32	7,455.00	122.68	16,907.00
504000 - AUDIT & TAX EXPENSE	-	275.00	275.00	6,500.00	7,275.00	775.00	7,275.00
507000 - ADMINISTRATIVE EXPENSE	139.85	50.00	(89.85)	1,153.90	300.00	(853.90)	1,050.00
507010 - POSTAGE	75.62	35.00	(40.62)	324.92	205.00	(119.92)	800.00
507021 - COPIES	101.80	75.00	(26.80)	582.88	475.00	(107.88)	1,500.00
507070 - BANK CHARGES	6.00	16.08	10.08	34.00	64.32	30.32	193.00
507500 - OFFICE EXPENSE	40.36	22.92	(17.44)	40.36	91.68	51.32	275.00
508000 - TELEPHONE	-	-	-	-	-	-	110.00
510000 - SOCIAL	-	-	-	2,627.27	2,200.00	(427.27)	8,000.00
511010 - PROFESSIONAL SERVICES ACC	1,007.00	154.17	(852.83)	1,707.00	616.68	(1,090.32)	1,850.00
512000 - ACC EXPENSES BILLED H/O	832.00	-	(832.00)	1,182.00	-	(1,182.00)	-
515000 - WEB SITE EXPENSE	-	-	-	-	-	-	300.00
Total ADMINISTRATIVE EXPENSE	19,985.79	16,318.17	(3,667.62)	90,424.37	69,082.68	(21,341.69)	189,460.00

GROUNDS MAINTENANCE

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

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	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
70000 - GROUNDS / COMMON AREA MAINTENANCE	2,092.85	1,000.00	(1,092.85)	5,014.18	4,000.00	(1,014.18)	14,250.00
703010 - SPRINKLER REPAIRS	-	-	-	159.50	-	(159.50)	860.00
704540 - SIGNAGE	271.62	-	(271.62)	271.62	-	(271.62)	50,000.00
706000 - SNOW REMOVAL	-	300.00	300.00	1,528.00	3,600.00	2,072.00	5,300.00
707500 - STREET & SIDEWALK MAINTENANCE	-	100.00	100.00	1,650.00	900.00	(750.00)	4,000.00
730010 - GATE MAINTENANCE/OPERATION	169.00	50.00	(119.00)	169.00	200.00	31.00	600.00
737020 - ELECTRIC-LIGHTS/GATE	18.65	61.25	42.60	71.46	245.00	173.54	735.00
Total GROUNDS MAINTENANCE	2,552.12	1,511.25	(1,040.87)	8,863.76	8,945.00	81.24	75,745.00
UTILITIES							
901030 - ELECTRIC-PUMPS (IRRIG)	403.04	350.00	(53.04)	1,502.22	1,400.00	(102.22)	17,172.00
Total UTILITIES	403.04	350.00	(53.04)	1,502.22	1,400.00	(102.22)	17,172.00
EMPLOYEE EXPENSE							
95000 - PAYROLL/GROSS WAGES	25,373.00	25,235.00	(138.00)	100,613.56	100,940.00	326.44	302,820.00
952010 - MEDICARE	368.91	365.00	(3.91)	1,452.42	1,460.00	7.58	4,380.00
952020 - SOCIAL SECURITY	1,577.42	1,562.08	(15.34)	6,210.35	6,248.32	37.97	18,745.00
952030 - STATE UNEMPLOYMENT	123.97	106.25	(17.72)	602.21	425.00	(177.21)	1,275.00
952040 - FEDERAL UNEMPLOYMENT	60.09	50.42	(9.67)	422.54	201.68	(220.86)	605.00
952050 - DENVER OCCUPATIONAL TAX	117.00	35.67	(81.33)	429.00	142.68	(286.32)	428.00
954000 - WORKERS COMPENSATION	-	-	-	2,664.00	2,320.00	(344.00)	10,450.00
956000 - PAYROLL SERVICE (COPAC)	91.00	77.92	(13.08)	430.75	311.68	(119.07)	935.00
956070 - SECURITY AUTO EXPENSES	569.59	760.42	190.83	2,649.91	3,041.68	391.77	9,125.00
957020 - SECURITY MISC EXPENSE	-	79.17	79.17	1,511.73	316.68	(1,195.05)	950.00
957025 - SECURITY TELEPHONE	82.09	75.00	(7.09)	313.96	300.00	(13.96)	900.00
Total EMPLOYEE EXPENSE	28,363.07	28,346.93	(16.14)	117,300.43	115,707.72	(1,592.71)	350,613.00
RESERVE ADDITIONS							
97000 - TRANSFERS TO RESERVES	3,200.00	3,200.00	-	12,800.00	12,800.00	-	38,400.00
Total RESERVE ADDITIONS	3,200.00	3,200.00	-	12,800.00	12,800.00	-	38,400.00
Total Expense	54,504.02	49,726.35	(4,777.67)	230,890.78	207,935.40	(22,955.38)	671,390.00
Operating Net Total	18,864.91	22,947.49	(4,082.58)	73,851.13	72,185.96	1,665.17	158,400.10

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
OTHER REVENUE							
983000 - SPECIAL ASSESSMENT PROCEEDS	52,800.00	-	52,800.00	52,800.00	-	52,800.00	-
Total OTHER REVENUE	52,800.00	-	52,800.00	52,800.00	-	52,800.00	-
RESERVE REVENUE							
987010 - INTEREST INCOME - RESERVES	45.37	105.83	(60.46)	250.10	423.32	(173.22)	1,270.00
988000 - TRANSFERS FROM OPERATING	3,200.00	3,200.00	-	12,800.00	12,800.00	-	38,400.00
Total RESERVE REVENUE	3,245.37	3,305.83	(60.46)	13,050.10	13,223.32	(173.22)	39,670.00
Total Income	56,045.37	3,305.83	52,739.54	65,850.10	13,223.32	52,626.78	39,670.00
Reserve Expense							
RESERVE EXPENSES							
990066 - RES EXP- CLEAR IRRG/DECREASE BAL SHEET	(2,250.00)	-	2,250.00	(13,228.25)	-	13,228.25	-
990068 - STORM DRAIN RESERVE ESCROW INCOME	4,600.00	4,600.00	-	18,400.00	18,400.00	-	55,200.00
990069 - IRRIGATION RESERVE ESCROW INCOME	8,600.00	8,600.00	-	34,400.00	34,400.00	-	103,200.00
991020 - RES EXP- ROAD DRAINAGE PROJECT	20,442.50	-	(20,442.50)	20,442.50	-	(20,442.50)	-
998050 - RES EXP- IRRIGATION ESCROW EXP	2,250.00	-	(2,250.00)	13,228.25	-	(13,228.25)	-
Total RESERVE EXPENSES	33,642.50	13,200.00	(20,442.50)	73,242.50	52,800.00	(20,442.50)	158,400.00
Total Expense	33,642.50	13,200.00	(20,442.50)	73,242.50	52,800.00	(20,442.50)	158,400.00
Reserve Net Total	22,402.87	(9,894.17)	32,297.04	(7,392.40)	(39,576.68)	32,184.28	(118,730.00)
Net Total	41,267.78	13,053.32	28,214.46	66,458.73	32,609.28	33,849.45	39,670.10

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Balance Sheet For April 2020

CURRENT ASSETS

OPERATING CHECKING - PACIFIC PREMIER	\$302,761.92
RESERVES - PACIFIC PREMIER	\$180,802.15
RESERVES - FIRST NAT'L/SUNFLOWER MM	\$228,749.31
RESERVES - FIRST WESTERN TRUST	\$220,977.54
ACCOUNTS RECEIVABLE-OWNERS	\$58,723.84
ACCOUNTS RECEIVABLE-CLEARING	\$3,200.00

Total CURRENT ASSETS

\$995,214.76

FIXED ASSETS

SECURITY VEHICLES	\$24,536.37
ACCUM DEPR-VEHICLES	(\$255.59)

Total FIXED ASSETS

\$24,280.78

Total Asset

\$1,019,495.54

CURRENT LIABILITIES

PREPAID ASSESSMENTS	\$88,109.58
PREPAID SPECIAL ASSESSMENTS	(\$52,800.00)
CITY OF DENVER STORM DRAIN ESCROW	\$24,384.68
IRRIGATION ESCROW	\$220,203.73

Total CURRENT LIABILITIES

\$279,897.99

EQUITY

OPERATING FUND EQUITY	\$65,263.76
RESERVE FUND EQUITY	\$607,875.06
NET INCOME (LOSS)	\$66,458.73

Total EQUITY

\$739,597.55

Total Liability / Equity

\$1,019,495.54