

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Statement of Revenues and Expenses 5/1/2020 - 5/31/2020

	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	254,934.66	254,934.20	.46	611,842.10
405000 - OWNER ADMIN. FEES INCOME	-	-	-	20,000.00	-	20,000.00	-
405010 - LATE FEE INCOME	(200.00)	-	(200.00)	1,300.00	-	1,300.00	-
405015 - LATE FEE INTEREST INCOME	(44.82)	-	(44.82)	102.36	-	102.36	-
405020 - LEGAL FEES-COLLECTION INCOME	-	-	-	115.00	-	115.00	-
405060 - LIEN FILING FEES	(125.00)	-	(125.00)	125.00	-	125.00	-
405080 - LANDSCAPE DESIGN REVIEW FEE	744.00	-	744.00	1,926.00	-	1,926.00	-
410030 - PARKING SPACE INCOME	-	-	-	12,000.00	10,574.00	1,426.00	21,148.00
480006 - CAPITAL CONTRIBUTION	3,200.00	3,200.00	-	16,000.00	16,000.00	-	38,400.00
480007 - STORM DRAIN CONTRIBUTION	4,600.00	4,600.00	-	23,000.00	23,000.00	-	55,200.00
480008 - IRRIGATION CONTRIBUTION	8,600.00	8,600.00	-	43,000.00	43,000.00	-	103,200.00
Total REVENUE	67,761.11	67,386.84	374.27	372,503.02	347,508.20	24,994.82	829,790.10
Total Income	67,761.11	67,386.84	374.27	372,503.02	347,508.20	24,994.82	829,790.10

Operating Expense

ADMINISTRATIVE EXPENSE

500000 - MANAGEMENT	7,925.00	7,850.00	(75.00)	39,653.16	39,250.00	(403.16)	94,200.00
502000 - LEGAL-GENERAL	-	4,750.00	4,750.00	36,896.56	23,750.00	(13,146.56)	57,000.00
502010 - LEGAL-COLLECTION	-	-	-	115.00	-	(115.00)	-
502060 - LIEN FILING EXPENSE	250.00	-	(250.00)	250.00	-	(250.00)	-
502500 - LATE FEE EXPENSE	80.00	-	(80.00)	280.00	-	(280.00)	-
503000 - INSURANCE	419.68	2,907.00	2,487.32	7,752.00	10,362.00	2,610.00	16,907.00
504000 - AUDIT & TAX EXPENSE	-	-	-	6,500.00	7,275.00	775.00	7,275.00
507000 - ADMINISTRATIVE EXPENSE	519.49	50.00	(469.49)	1,673.39	350.00	(1,323.39)	1,050.00
507010 - POSTAGE	116.38	35.00	(81.38)	441.30	240.00	(201.30)	800.00
507021 - COPIES	31.20	75.00	43.80	614.08	550.00	(64.08)	1,500.00
507070 - BANK CHARGES	6.00	16.08	10.08	40.00	80.40	40.40	193.00
507500 - OFFICE EXPENSE	-	22.92	22.92	40.36	114.60	74.24	275.00
508000 - TELEPHONE	-	-	-	-	-	-	110.00
510000 - SOCIAL	-	-	-	2,627.27	2,200.00	(427.27)	8,000.00
511010 - PROFESSIONAL SERVICES ACC	350.00	154.17	(195.83)	2,057.00	770.85	(1,286.15)	1,850.00
512000 - ACC EXPENSES BILLED H/O	744.00	-	(744.00)	1,926.00	-	(1,926.00)	-
515000 - WEB SITE EXPENSE	-	-	-	-	-	-	300.00
Total ADMINISTRATIVE EXPENSE	10,441.75	15,860.17	5,418.42	100,866.12	84,942.85	(15,923.27)	189,460.00

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Operating Expense							
GROUNDS MAINTENANCE							
70000 - GROUNDS / COMMON AREA MAINTENANCE	1,046.43	1,500.00	453.57	6,060.61	5,500.00	(560.61)	14,250.00
703010 - SPRINKLER REPAIRS	-	190.00	190.00	159.50	190.00	30.50	860.00
704540 - SIGNAGE	-	50,000.00	50,000.00	271.62	50,000.00	49,728.38	50,000.00
706000 - SNOW REMOVAL	-	-	-	1,528.00	3,600.00	2,072.00	5,300.00
707500 - STREET & SIDEWALK MAINTENANCE	-	1,100.00	1,100.00	1,650.00	2,000.00	350.00	4,000.00
730010 - GATE MAINTENANCE/OPERATION	-	50.00	50.00	169.00	250.00	81.00	600.00
737020 - ELECTRIC-LIGHTS/GATE	18.47	61.25	42.78	89.93	306.25	216.32	735.00
Total GROUNDS MAINTENANCE	1,064.90	52,901.25	51,836.35	9,928.66	61,846.25	51,917.59	75,745.00
UTILITIES							
901030 - ELECTRIC-PUMPS (IRRIG)	394.97	900.00	505.03	1,897.19	2,300.00	402.81	17,172.00
Total UTILITIES	394.97	900.00	505.03	1,897.19	2,300.00	402.81	17,172.00
EMPLOYEE EXPENSE							
950000 - PAYROLL/GROSS WAGES	24,605.00	25,235.00	630.00	125,218.56	126,175.00	956.44	302,820.00
952010 - MEDICARE	357.77	365.00	7.23	1,810.19	1,825.00	14.81	4,380.00
952020 - SOCIAL SECURITY	1,529.80	1,562.08	32.28	7,740.15	7,810.40	70.25	18,745.00
952030 - STATE UNEMPLOYMENT	106.51	106.25	(.26)	708.72	531.25	(177.47)	1,275.00
952040 - FEDERAL UNEMPLOYMENT	52.07	50.42	(1.65)	474.61	252.10	(222.51)	605.00
952050 - DENVER OCCUPATIONAL TAX	117.00	35.67	(81.33)	546.00	178.35	(367.65)	428.00
954000 - WORKERS COMPENSATION	-	-	-	2,664.00	2,320.00	(344.00)	10,450.00
956000 - PAYROLL SERVICE (COPAC)	49.00	77.92	28.92	479.75	389.60	(90.15)	935.00
956070 - SECURITY AUTO EXPENSES	584.22	760.42	176.20	3,234.13	3,802.10	567.97	9,125.00
957020 - SECURITY MISC EXPENSE	-	79.17	79.17	1,511.73	395.85	(1,115.88)	950.00
957025 - SECURITY TELEPHONE	82.09	75.00	(7.09)	396.05	375.00	(21.05)	900.00
Total EMPLOYEE EXPENSE	27,483.46	28,346.93	863.47	144,783.89	144,054.65	(729.24)	350,613.00
RESERVE ADDITIONS							
970000 - TRANSFERS TO RESERVES	3,200.00	3,200.00	-	16,000.00	16,000.00	-	38,400.00
Total RESERVE ADDITIONS	3,200.00	3,200.00	-	16,000.00	16,000.00	-	38,400.00
Total Expense	42,585.08	101,208.35	58,623.27	273,475.86	309,143.75	35,667.89	671,390.00
Operating Net Total	25,176.03	(33,821.51)	58,997.54	99,027.16	38,364.45	60,662.71	158,400.10

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	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
OTHER REVENUE							
983000 - SPECIAL ASSESSMENT PROCEEDS	283,200.00	-	283,200.00	336,000.00	-	336,000.00	-
Total OTHER REVENUE	283,200.00	-	283,200.00	336,000.00	-	336,000.00	-
RESERVE REVENUE							
987010 - INTEREST INCOME - RESERVES	72.15	105.83	(33.68)	322.25	529.15	(206.90)	1,270.00
988000 - TRANSFERS FROM OPERATING	3,200.00	3,200.00	-	16,000.00	16,000.00	-	38,400.00
Total RESERVE REVENUE	3,272.15	3,305.83	(33.68)	16,322.25	16,529.15	(206.90)	39,670.00
Total Income	286,472.15	3,305.83	283,166.32	352,322.25	16,529.15	335,793.10	39,670.00
Reserve Expense							
RESERVE EXPENSES							
990066 - RES EXP- CLEAR IRRG/DECREASE BAL SHEET	(5,679.96)	-	5,679.96	(18,908.21)	-	18,908.21	-
990068 - STORM DRAIN RESERVE ESCROW INCOME	4,600.00	4,600.00	-	23,000.00	23,000.00	-	55,200.00
990069 - IRRIGATION RESERVE ESCROW INCOME	8,600.00	8,600.00	-	43,000.00	43,000.00	-	103,200.00
991020 - RES EXP- ROAD DRAINAGE PROJECT	112,590.94	-	(112,590.94)	133,033.44	-	(133,033.44)	-
998050 - RES EXP- IRRIGATION ESCROW EXP	5,679.96	-	(5,679.96)	18,908.21	-	(18,908.21)	-
Total RESERVE EXPENSES	125,790.94	13,200.00	(112,590.94)	199,033.44	66,000.00	(133,033.44)	158,400.00
Total Expense	125,790.94	13,200.00	(112,590.94)	199,033.44	66,000.00	(133,033.44)	158,400.00
Reserve Net Total	160,681.21	(9,894.17)	170,575.38	153,288.81	(49,470.85)	202,759.66	(118,730.00)
Net Total	185,857.24	(43,715.68)	229,572.92	252,315.97	(11,106.40)	263,422.37	39,670.10

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Balance Sheet For May 2020

CURRENT ASSETS

OPERATING CHECKING - PACIFIC PREMIER	\$424,085.59
RESERVES - PACIFIC PREMIER	\$271,816.29
RESERVES - FIRST NAT'L/SUNFLOWER MM	\$228,766.00
RESERVES - FIRST WESTERN TRUST	\$220,979.42
ACCOUNTS RECEIVABLE-OWNERS	\$76,476.99

Total CURRENT ASSETS

\$1,222,124.29

FIXED ASSETS

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

Total FIXED ASSETS

\$24,280.78

Total Asset

\$1,246,405.07

CURRENT LIABILITIES

PREPAID ASSESSMENTS	\$68,841.83
CITY OF DENVER STORM DRAIN ESCROW	\$28,984.68
IRRIGATION ESCROW	\$223,123.77

Total CURRENT LIABILITIES

\$320,950.28

EQUITY

OPERATING FUND EQUITY	\$65,263.76
RESERVE FUND EQUITY	\$607,875.06
NET INCOME (LOSS)	\$252,315.97

Total EQUITY

\$925,454.79

Total Liability / Equity

\$1,246,405.07
