

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Statement of Revenues and Expenses 8/1/2020 - 8/31/2020

	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	407,895.45	407,894.72	.73	611,842.10
405000 - OWNER ADMIN. FEES INCOME	-	-	-	20,000.00	-	20,000.00	-
405010 - LATE FEE INCOME	600.00	-	600.00	2,500.00	-	2,500.00	-
405015 - LATE FEE INTEREST INCOME	390.27	-	390.27	677.54	-	677.54	-
405020 - LEGAL FEES-COLLECTION INCOME	-	-	-	115.00	-	115.00	-
405060 - LIEN FILING FEES	-	-	-	125.00	-	125.00	-
405080 - LANDSCAPE DESIGN REVIEW FEE	306.00	-	306.00	4,870.00	-	4,870.00	-
410030 - PARKING SPACE INCOME	-	-	-	18,000.00	15,861.00	2,139.00	21,148.00
480006 - CAPITAL CONTRIBUTION	3,200.00	3,200.00	-	25,600.00	25,600.00	-	38,400.00
480007 - STORM DRAIN CONTRIBUTION	4,600.00	4,600.00	-	36,800.00	36,800.00	-	55,200.00
480008 - IRRIGATION CONTRIBUTION	8,600.00	8,600.00	-	68,800.00	68,800.00	-	103,200.00
Total REVENUE	68,683.20	67,386.84	1,296.36	585,382.99	554,955.72	30,427.27	829,790.10
Total Income	68,683.20	67,386.84	1,296.36	585,382.99	554,955.72	30,427.27	829,790.10

Operating Expense

ADMINISTRATIVE EXPENSE

500000 - MANAGEMENT	7,925.00	7,850.00	(75.00)	63,428.16	62,800.00	(628.16)	94,200.00
502000 - LEGAL-GENERAL	4,441.11	4,750.00	308.89	48,803.17	38,000.00	(10,803.17)	57,000.00
502010 - LEGAL-COLLECTION	-	-	-	115.00	-	(115.00)	-
502060 - LIEN FILING EXPENSE	-	-	-	250.00	-	(250.00)	-
502500 - LATE FEE EXPENSE	120.00	-	(120.00)	400.00	-	(400.00)	-
503000 - INSURANCE	771.02	935.00	163.98	11,841.27	13,167.00	1,325.73	16,907.00
504000 - AUDIT & TAX EXPENSE	-	-	-	6,500.00	7,275.00	775.00	7,275.00
507000 - ADMINISTRATIVE EXPENSE	163.12	50.00	(113.12)	1,983.27	500.00	(1,483.27)	1,050.00
507010 - POSTAGE	29.84	35.00	5.16	478.67	345.00	(133.67)	800.00
507021 - COPIES	38.00	75.00	37.00	671.28	775.00	103.72	1,500.00
507070 - BANK CHARGES	6.00	16.08	10.08	58.00	128.64	70.64	193.00
507500 - OFFICE EXPENSE	-	22.92	22.92	40.36	183.36	143.00	275.00
508000 - TELEPHONE	-	-	-	-	-	-	110.00
510000 - SOCIAL	-	-	-	2,627.27	2,200.00	(427.27)	8,000.00
511010 - PROFESSIONAL SERVICES ACC	394.00	154.17	(239.83)	2,801.00	1,233.36	(1,567.64)	1,850.00
512000 - ACC EXPENSES BILLED H/O	1,719.00	-	(1,719.00)	4,564.00	-	(4,564.00)	-
515000 - WEB SITE EXPENSE	-	-	-	-	-	-	300.00
Total ADMINISTRATIVE EXPENSE	15,607.09	13,888.17	(1,718.92)	144,561.45	126,607.36	(17,954.09)	189,460.00

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	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
GROUNDS MAINTENANCE							
70000 - GROUNDS / COMMON AREA MAINTENANCE	1,296.42	1,500.00	203.58	10,659.84	10,000.00	(659.84)	14,250.00
703010 - SPRINKLER REPAIRS	-	50.00	50.00	159.50	860.00	700.50	860.00
704540 - SIGNAGE	-	-	-	535.57	50,000.00	49,464.43	50,000.00
706000 - SNOW REMOVAL	-	-	-	1,528.00	3,600.00	2,072.00	5,300.00
707500 - STREET & SIDEWALK MAINTENANCE	-	100.00	100.00	1,650.00	2,700.00	1,050.00	4,000.00
730010 - GATE MAINTENANCE/OPERATION	91.00	50.00	(41.00)	648.72	400.00	(248.72)	600.00
737020 - ELECTRIC-LIGHTS/GATE	61.02	61.25	.23	187.60	490.00	302.40	735.00
Total GROUNDS MAINTENANCE	1,448.44	1,761.25	312.81	15,369.23	68,050.00	52,680.77	75,745.00
UTILITIES							
901030 - ELECTRIC-PUMPS (IRRIG)	2,739.88	2,700.00	(39.88)	10,015.59	9,650.00	(365.59)	17,172.00
Total UTILITIES	2,739.88	2,700.00	(39.88)	10,015.59	9,650.00	(365.59)	17,172.00
EMPLOYEE EXPENSE							
950000 - PAYROLL/GROSS WAGES	25,409.50	25,235.00	(174.50)	200,690.56	201,880.00	1,189.44	302,820.00
952010 - MEDICARE	369.59	365.00	(4.59)	2,907.87	2,920.00	12.13	4,380.00
952020 - SOCIAL SECURITY	1,580.36	1,562.08	(18.28)	12,433.66	12,496.64	62.98	18,745.00
952030 - STATE UNEMPLOYMENT	123.20	106.25	(16.95)	1,023.90	850.00	(173.90)	1,275.00
952040 - FEDERAL UNEMPLOYMENT	15.91	50.42	34.51	557.13	403.36	(153.77)	605.00
952050 - DENVER OCCUPATIONAL TAX	80.50	35.67	(44.83)	835.81	285.36	(550.45)	428.00
954000 - WORKERS COMPENSATION	1,559.00	1,160.00	(399.00)	7,818.00	5,800.00	(2,018.00)	10,450.00
956000 - PAYROLL SERVICE (COPAC)	52.60	77.92	25.32	658.55	623.36	(35.19)	935.00
956070 - SECURITY AUTO EXPENSES	667.96	760.42	92.46	4,503.18	6,083.36	1,580.18	9,125.00
957020 - SECURITY MISC EXPENSE	925.00	79.17	(845.83)	2,436.73	633.36	(1,803.37)	950.00
957025 - SECURITY TELEPHONE	82.94	75.00	(7.94)	643.80	600.00	(43.80)	900.00
Total EMPLOYEE EXPENSE	30,866.56	29,506.93	(1,359.63)	234,509.19	232,575.44	(1,933.75)	350,613.00
RESERVE ADDITIONS							
970000 - TRANSFERS TO RESERVES	6,400.00	3,200.00	(3,200.00)	25,600.00	25,600.00	-	38,400.00
Total RESERVE ADDITIONS	6,400.00	3,200.00	(3,200.00)	25,600.00	25,600.00	-	38,400.00
Total Expense	57,061.97	51,056.35	(6,005.62)	430,055.46	462,482.80	32,427.34	671,390.00
Operating Net Total	11,621.23	16,330.49	(4,709.26)	155,327.53	92,472.92	62,854.61	158,400.10

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	Current Period			Year To Date			Annual Budget
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Reserve Income							
OTHER REVENUE							
983000 - SPECIAL ASSESSMENT PROCEEDS	292,800.00	307,200.00	(14,400.00)	1,272,000.00	1,228,800.00	43,200.00	2,150,400.00
Total OTHER REVENUE	292,800.00	307,200.00	(14,400.00)	1,272,000.00	1,228,800.00	43,200.00	2,150,400.00
RESERVE REVENUE							
987010 - INTEREST INCOME - RESERVES	105.69	105.83	(.14)	607.96	846.64	(238.68)	1,270.00
988000 - TRANSFERS FROM OPERATING	6,400.00	3,200.00	3,200.00	25,600.00	25,600.00	-	38,400.00
Total RESERVE REVENUE	6,505.69	3,305.83	3,199.86	26,207.96	26,446.64	(238.68)	39,670.00
Total Income	299,305.69	310,505.83	(11,200.14)	1,298,207.96	1,255,246.64	42,961.32	2,190,070.00
Reserve Expense							
RESERVE EXPENSES							
990065 - RES EXP- CLEAR A&C RES EXP/DECREASE BAL SHEET	-	-	-	(27,942.70)	-	27,942.70	-
990066 - RES EXP- CLEAR IRRG/DECREASE BAL SHEET	(3,939.13)	-	3,939.13	(27,641.13)	-	27,641.13	-
990068 - STORM DRAIN RESERVE ESCROW INCOME	-	4,600.00	4,600.00	32,200.00	36,800.00	4,600.00	55,200.00
990069 - IRRIGATION RESERVE ESCROW INCOME	-	8,600.00	8,600.00	60,200.00	68,800.00	8,600.00	103,200.00
991020 - RES EXP- ROAD DRAINAGE PROJECT	123,318.50	307,200.00	183,881.50	692,397.49	1,228,800.00	536,402.51	2,150,400.00
997510 - RES EXP- STORM DRAIN ESCROW EXP	-	4,600.00	4,600.00	27,942.70	36,800.00	8,857.30	55,200.00
998050 - RES EXP- IRRIGATION ESCROW EXP	3,939.13	8,600.00	4,660.87	27,641.13	68,800.00	41,158.87	103,200.00
Total RESERVE EXPENSES	123,318.50	333,600.00	210,281.50	784,797.49	1,440,000.00	655,202.51	2,467,200.00
Total Expense	123,318.50	333,600.00	210,281.50	784,797.49	1,440,000.00	655,202.51	2,467,200.00
Reserve Net Total	175,987.19	(23,094.17)	199,081.36	513,410.47	(184,753.36)	698,163.83	(277,130.00)
Net Total	187,608.42	(6,763.68)	194,372.10	668,738.00	(92,280.44)	761,018.44	(118,729.90)

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Balance Sheet For August 2020

CURRENT ASSETS

OPERATING CHECKING - PACIFIC PREMIER	\$370,481.91
RESERVES - PACIFIC PREMIER	\$517,070.97
RESERVES - FIRST NAT'L/SUNFLOWER MM	\$228,805.66
RESERVES - FIRST WESTERN TRUST	\$220,984.99
RESERVES - UBS	\$193,603.75
ACCOUNTS RECEIVABLE-OWNERS	\$77,025.15

Total CURRENT ASSETS **\$1,607,972.43**

FIXED ASSETS

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

Total FIXED ASSETS **\$24,280.78**

Total Asset **\$1,632,253.21**

CURRENT LIABILITIES

PREPAID ASSESSMENTS	\$48,543.56
CITY OF DENVER STORM DRAIN ESCROW	\$10,241.98
IRRIGATION ESCROW	\$231,590.85

Total CURRENT LIABILITIES **\$290,376.39**

EQUITY

OPERATING FUND EQUITY	\$65,263.76
RESERVE FUND EQUITY	\$607,875.06
NET INCOME (LOSS)	\$668,738.00

Total EQUITY **\$1,341,876.82**

Total Liability / Equity **\$1,632,253.21**