

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Balance Sheet as of 7/31/2023

Assets	Operating	Reserve	Total
CURRENT ASSETS			
OPERATING CHECKING - PACIFIC PREMIER	\$133,058.12		\$133,058.12
OPERATING CHECKING - ICS BANK	\$135,360.87		\$135,360.87
RESERVES - PACIFIC PREMIER		\$9,176.91	\$9,176.91
RESERVES - UBS		\$556,922.99	\$556,922.99
ACCOUNTS RECEIVABLE-OWNERS	\$3,857.00		\$3,857.00
ACCRUED INTEREST RECEIVABLE		(\$4,919.85)	(\$4,919.85)
Total CURRENT ASSETS	\$272,275.99	\$561,180.05	\$833,456.04
FIXED ASSETS			
LAND	\$6,098.60		\$6,098.60
SECURITY VEHICLES - BRONCO	\$42,017.44		\$42,017.44
ACCUM DEPR- BRONCO	(\$11,904.93)		(\$11,904.93)
Total FIXED ASSETS	\$36,211.11		\$36,211.11
OTHER ASSETS			
PREPAID EXPENSES	\$25,402.10		\$25,402.10
PREPAID EXPENSES - RESERVE FUND		\$20,866.75	\$20,866.75
Total OTHER ASSETS	\$25,402.10	\$20,866.75	\$46,268.85
Total Assets	\$333,889.20	\$582,046.80	\$915,936.00
Liabilities / Equity	Operating	Reserve	Total
CURRENT LIABILITIES			
PREPAID ASSESSMENTS	\$45,809.05		\$45,809.05
SPECIAL ASSESSMENT DEPOSITS FOR ROADS		\$6,945.94	\$6,945.94
ACCRUED EXPENSES	\$10,441.53		\$10,441.53
Total CURRENT LIABILITIES	\$56,250.58	\$6,945.94	\$63,196.52
EQUITY			
OPERATING FUND EQUITY	\$270,941.96		\$270,941.96
RESERVE FUND EQUITY		\$568,442.93	\$568,442.93
UNREALIZED GAIN/LOSS- SECURITIES		(\$310.00)	(\$310.00)
NET INCOME (LOSS)	\$6,696.66	\$6,967.93	\$13,664.59
Total EQUITY	\$277,638.62	\$575,100.86	\$852,739.48
Total Liabilities / Equity	\$333,889.20	\$582,046.80	\$915,936.00

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Statement of Revenues and Expenses 7/1/2023 - 7/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
REVENUE							
400000 - ASSESSMENTS	68,090.88	68,090.83	.05	476,636.16	476,635.81	.35	817,090.00
400010 - ASSESSMENTS - ASSN OWNED UNIT	(1,072.86)	-	(1,072.86)	(4,291.44)	-	(4,291.44)	-
405021 - LEGAL FEES -BILLED TO H/O	2,755.00	-	2,755.00	2,755.00	-	2,755.00	-
405080 - LANDSCAPE DESIGN REVIEW FEE	1,102.00	1,100.00	2.00	10,623.00	7,700.00	2,923.00	13,200.00
410030 - PARKING SPACE INCOME	-	-	-	18,000.00	18,000.00	-	24,000.00
480002 - HOMEOWNER FEES & INTEREST	47.98	6.67	41.31	696.67	46.69	649.98	80.00
480007 - STORM DRAIN ASSESSMENT	5,380.02	5,380.00	.02	37,660.14	37,660.00	.14	64,560.00
480008 - IRRIGATION ASSESSMENT	2,054.99	2,055.00	(.01)	14,384.93	14,385.00	(.07)	24,660.00
Total REVENUE	78,358.01	76,632.50	1,725.51	556,464.46	554,427.50	2,036.96	943,590.00
Total Income	78,358.01	76,632.50	1,725.51	556,464.46	554,427.50	2,036.96	943,590.00

Operating Expense

ADMINISTRATIVE EXPENSE							
500000 - MANAGEMENT	11,090.50	9,437.50	(1,653.00)	77,002.75	66,062.50	(10,940.25)	113,250.00
502000 - LEGAL-GENERAL	5,817.50	5,916.67	99.17	57,950.02	41,416.69	(16,533.33)	71,000.00
502055 - LEGAL EXPENSES BILLED TO H/O	2,755.00	-	(2,755.00)	2,755.00	-	(2,755.00)	-
502070 - HOMEOWNER FEE EXPENSE	3.00	-	(3.00)	126.00	-	(126.00)	-
503000 - INSURANCE	939.36	-	(939.36)	33,814.59	17,700.00	(16,114.59)	42,500.00
504000 - AUDIT & TAX EXPENSE	-	-	-	5,850.00	6,500.00	650.00	6,500.00
505010 - FEDERAL & STATE TAXES	-	-	-	-	3,000.00	3,000.00	3,000.00
507000 - ADMINISTRATIVE EXPENSE	150.28	200.00	49.72	2,606.35	2,550.00	(56.35)	4,200.00
510000 - SOCIAL	-	-	-	4,302.53	1,000.00	(3,302.53)	2,000.00
511010 - PROFESSIONAL SERVICES ACC	315.00	266.67	(48.33)	2,049.00	1,866.69	(182.31)	3,200.00
512000 - ACC EXPENSES BILLED H/O	1,102.00	1,100.00	(2.00)	10,623.00	7,700.00	(2,923.00)	13,200.00
545000 - MISCELLANEOUS EXPENSE	-	50.00	50.00	-	2,150.00	2,150.00	2,600.00
Total ADMINISTRATIVE EXPENSE	22,172.64	16,970.84	(5,201.80)	197,079.24	149,945.88	(47,133.36)	261,450.00
GROUNDS MAINTENANCE							
700000 - GROUNDS / COMMON AREA MAINTENANCE	7,895.95	2,100.00	(5,795.95)	14,594.22	14,940.00	345.78	25,440.00
700017 - ASSOCIATION OWNED LOT MAINTENANCE	499.96	-	(499.96)	1,844.88	-	(1,844.88)	-
700050 - STORM DRAIN MAINTENANCE	-	-	-	-	1,000.00	1,000.00	2,000.00
704035 - TREE MAINTENANCE	-	250.00	250.00	195.00	3,500.00	3,305.00	5,000.00
704540 - SIGNAGE	-	100.00	100.00	1,242.20	300.00	(942.20)	500.00
706000 - SNOW REMOVAL	-	-	-	7,460.24	7,200.00	(260.24)	7,700.00
707500 - STREET & SIDEWALK MAINTENANCE	-	-	-	982.40	2,300.00	1,317.60	5,500.00
730010 - GATE MAINTENANCE/OPERATION	-	58.33	58.33	855.40	408.31	(447.09)	700.00
740000 - SEWER LINE REPAIR AND MAINT.	-	200.00	200.00	-	700.00	700.00	1,000.00
Total GROUNDS MAINTENANCE	8,395.91	2,708.33	(5,687.58)	27,174.34	30,348.31	3,173.97	47,840.00

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Statement of Revenues and Expenses 7/1/2023 - 7/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
UTILITIES							
900021 - ELECTRIC PUMPS & LIGHTS	2,416.30	2,100.00	(316.30)	6,154.60	7,000.00	845.40	19,100.00
900022 - STORM DRAIN EXPENSE	-	-	-	33,655.73	32,280.00	(1,375.73)	64,560.00
900064 - TRASH AND RECYCLING	-	-	-	3,268.07	-	(3,268.07)	-
901040 - IRRIGATION WATER EXPENSES	775.52	2,250.00	1,474.48	938.45	7,410.00	6,471.55	24,660.00
Total UTILITIES	3,191.82	4,350.00	1,158.18	44,016.85	46,690.00	2,673.15	108,320.00
WELL WATER IRRIGATION EXPENSES							
901050 - IRRIGATION REPAIR	-	200.00	200.00	-	400.00	400.00	1,000.00
901051 - IRRIGATION MAINT. CONTRACT	-	1,333.33	1,333.33	1,900.00	9,333.31	7,433.31	16,000.00
901052 - IRRIGATION MAINT/LOCATES	-	100.00	100.00	624.49	1,300.00	675.51	1,700.00
901060 - PUMP REPAIR	-	250.00	250.00	-	600.00	600.00	1,500.00
901070 - MISC. IRRIGATION EXPENSE	-	100.00	100.00	2,282.00	600.00	(1,682.00)	800.00
Total WELL WATER IRRIGATION EXPENSES	-	1,983.33	1,983.33	4,806.49	12,233.31	7,426.82	21,000.00
SECURITY EXPENSES							
956050 - SURVEILLANCE CELLULAR SERVICE	91.14	481.67	390.53	668.42	3,371.69	2,703.27	5,780.00
956060 - SECURITY EXPENSE	43,228.08	37,708.33	(5,519.75)	247,778.25	263,958.31	16,180.06	452,500.00
956065 - DEPRECIATION EXP - BRONCO	700.29	700.00	(.29)	4,902.03	4,900.00	(2.03)	8,400.00
956070 - SECURITY AUTO EXPENSES	2,030.07	1,066.67	(963.40)	7,176.73	7,466.69	289.96	12,800.00
956090 - SECURITY AUTO EXPENSE-REPAIRS	553.21	83.33	(469.88)	2,346.77	583.31	(1,763.46)	1,000.00
957020 - SECURITY MISC EXPENSE	-	41.67	41.67	(181.32)	291.69	473.01	500.00
Total SECURITY EXPENSES	46,602.79	40,081.67	(6,521.12)	262,690.88	280,571.69	17,880.81	480,980.00
RESERVE ADDITIONS							
970000 - TRANSFERS TO RESERVES	2,000.00	2,000.00	-	14,000.00	14,000.00	-	24,000.00
Total RESERVE ADDITIONS	2,000.00	2,000.00	-	14,000.00	14,000.00	-	24,000.00
Total Expense	82,363.16	68,094.17	(14,268.99)	549,767.80	533,789.19	(15,978.61)	943,590.00
Operating Net Total	(4,005.15)	8,538.33	(12,543.48)	6,696.66	20,638.31	(13,941.65)	-

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
OTHER REVENUE							
983010 - OWNER ADMIN FEES INCOME	-	416.67	(416.67)	-	2,916.69	(2,916.69)	5,000.00
Total OTHER REVENUE	-	416.67	(416.67)	-	2,916.69	(2,916.69)	5,000.00
RESERVE REVENUE							
987010 - INTEREST INCOME - RESERVES	1,332.92	41.67	1,291.25	5,402.43	291.69	5,110.74	500.00
988000 - TRANSFERS FROM OPERATING	2,000.00	2,000.00	-	14,000.00	14,000.00	-	24,000.00
Total RESERVE REVENUE	3,332.92	2,041.67	1,291.25	19,402.43	14,291.69	5,110.74	24,500.00
Total Income	3,332.92	2,458.34	874.58	19,402.43	17,208.38	2,194.05	29,500.00
Reserve Expense							
RESERVE EXPENSES							
990001 - RES EXP - BANK FEES	-	12.50	12.50	-	87.50	87.50	150.00
991020 - RES EXP- ROAD DRAINAGE PROJECT	-	-	-	434.50	-	(434.50)	-
996540 - RES EXP- SURVEILLANCE SYSTEM	-	-	-	12,000.00	65,000.00	53,000.00	65,000.00
997530 - RES EXP- SEWER	-	416.67	416.67	-	2,916.69	2,916.69	5,000.00
998050 - RES EXP- IRRIGATION REPAIRS/MAINTENANCE	-	833.33	833.33	-	5,833.31	5,833.31	10,000.00
Total RESERVE EXPENSES	-	1,262.50	1,262.50	12,434.50	73,837.50	61,403.00	80,150.00
Total Expense	-	1,262.50	1,262.50	12,434.50	73,837.50	61,403.00	80,150.00
Reserve Net Total	3,332.92	1,195.84	2,137.08	6,967.93	(56,629.12)	63,597.05	(50,650.00)
Net Total	(672.23)	9,734.17	(10,406.40)	13,664.59	(35,990.81)	49,655.40	(50,650.00)