

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Balance Sheet as of 9/30/2023

Assets	Operating	Reserve	Total
CURRENT ASSETS			
OPERATING CHECKING - PACIFIC PREMIER	\$131,268.80		\$131,268.80
OPERATING CHECKING - ICS BANK	\$135,424.48		\$135,424.48
RESERVES - PACIFIC PREMIER		\$3,616.71	\$3,616.71
RESERVES - UBS		\$561,327.72	\$561,327.72
ACCOUNTS RECEIVABLE-OWNERS	\$5,450.00		\$5,450.00
ACCRUED INTEREST RECEIVABLE		(\$1,712.32)	(\$1,712.32)
Total CURRENT ASSETS	\$272,143.28	\$563,232.11	\$835,375.39
FIXED ASSETS			
LAND	\$6,098.60		\$6,098.60
SECURITY VEHICLES - BRONCO	\$42,017.44		\$42,017.44
ACCUM DEPR- BRONCO	(\$13,305.51)		(\$13,305.51)
Total FIXED ASSETS	\$34,810.53		\$34,810.53
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	\$332,355.91	\$584,098.86	\$916,454.77
Liabilities / Equity	Operating	Reserve	Total
CURRENT LIABILITIES			
PREPAID ASSESSMENTS	\$36,384.80		\$36,384.80
ACCRUED EXPENSES	\$10,441.53		\$10,441.53
Total CURRENT LIABILITIES	\$46,826.33		\$46,826.33
EQUITY			
OPERATING FUND EQUITY	\$270,941.96		\$270,941.96
RESERVE FUND EQUITY		\$568,442.93	\$568,442.93
UNREALIZED GAIN/LOSS- SECURITIES		(\$597.00)	(\$597.00)
NET INCOME (LOSS)	\$14,587.62	\$16,252.93	\$30,840.55
Total EQUITY	\$285,529.58	\$584,098.86	\$869,628.44
Total Liabilities / Equity	\$332,355.91	\$584,098.86	\$916,454.77

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Statement of Revenues and Expenses 9/1/2023 - 9/30/2023

	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	612,817.92	612,817.47	.45	817,090.00
400010 - ASSESSMENTS - ASSN OWNED UNIT	(1,072.86)	-	(1,072.86)	(6,437.16)	-	(6,437.16)	-
405021 - LEGAL FEES-BILLED TO H/O	5,450.00	-	5,450.00	10,582.50	-	10,582.50	-
405080 - LANDSCAPE DESIGN REVIEW FEE	-	1,100.00	(1,100.00)	10,623.00	9,900.00	723.00	13,200.00
410030 - PARKING SPACE INCOME	6,000.00	6,000.00	-	24,000.00	24,000.00	-	24,000.00
480002 - HOMEOWNER FEES & INTEREST	(66.06)	6.67	(72.73)	892.37	60.03	832.34	80.00
480007 - STORM DRAIN ASSESSMENT	5,380.02	5,380.00	.02	48,420.18	48,420.00	.18	64,560.00
480008 - IRRIGATION ASSESSMENT	2,054.99	2,055.00	(.01)	18,494.91	18,495.00	(.09)	24,660.00
Total REVENUE	85,836.97	82,632.50	3,204.47	719,393.72	713,692.50	5,701.22	943,590.00
Total Income	85,836.97	82,632.50	3,204.47	719,393.72	713,692.50	5,701.22	943,590.00

Operating Expense

ADMINISTRATIVE EXPENSE

500000 - MANAGEMENT	11,128.50	9,437.50	(1,691.00)	99,318.25	84,937.50	(14,380.75)	113,250.00
502000 - LEGAL-GENERAL	7,272.50	5,916.67	(1,355.83)	67,800.02	53,250.03	(14,549.99)	71,000.00
502055 - LEGAL EXPENSES BILLED TO H/O	-	-	-	5,132.50	-	(5,132.50)	-
502070 - HOMEOWNER FEE EXPENSE	-	-	-	180.00	-	(180.00)	-
503000 - INSURANCE	2,217.40	1,400.00	(817.40)	36,486.22	38,300.00	1,813.78	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	104.00	200.00	96.00	2,850.24	2,950.00	99.76	4,200.00
510000 - SOCIAL	-	-	-	8,165.07	1,000.00	(7,165.07)	2,000.00
511010 - PROFESSIONAL SERVICES ACC	473.00	266.67	(206.33)	3,520.00	2,400.03	(1,119.97)	3,200.00
512000 - ACC EXPENSES BILLED H/O	-	1,100.00	1,100.00	10,623.00	9,900.00	(723.00)	13,200.00
545000 - MISCELLANEOUS EXPENSE	-	50.00	50.00	-	2,200.00	2,200.00	2,600.00
Total ADMINISTRATIVE EXPENSE	21,195.40	18,370.84	(2,824.56)	239,925.30	204,437.56	(35,487.74)	261,450.00

GROUNDS MAINTENANCE

700000 - GROUNDS / COMMON AREA MAINTENANCE	1,587.95	2,100.00	512.05	17,677.15	19,140.00	1,462.85	25,440.00
700017 - ASSOCIATION OWNED LOT MAINTENANCE	499.96	-	(499.96)	3,054.80	-	(3,054.80)	-
700050 - STORM DRAIN MAINTENANCE	-	-	-	-	1,000.00	1,000.00	2,000.00
704035 - TREE MAINTENANCE	-	250.00	250.00	390.00	4,000.00	3,610.00	5,000.00
704540 - SIGNAGE	-	50.00	50.00	1,242.20	400.00	(842.20)	500.00
706000 - SNOW REMOVAL	-	-	-	7,460.24	7,200.00	(260.24)	7,700.00
707500 - STREET & SIDEWALK MAINTENANCE	-	-	-	982.40	3,300.00	2,317.60	5,500.00
730010 - GATE MAINTENANCE/OPERATION	-	58.33	58.33	855.40	524.97	(330.43)	700.00
740000 - SEWER LINE REPAIR AND MAINT.	-	100.00	100.00	-	1,000.00	1,000.00	1,000.00
Total GROUNDS MAINTENANCE	2,087.91	2,558.33	470.42	31,662.19	36,564.97	4,902.78	47,840.00

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Statement of Revenues and Expenses 9/1/2023 - 9/30/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
UTILITIES							
900021 - ELECTRIC PUMPS & LIGHTS	2,954.64	3,000.00	45.36	11,216.69	13,000.00	1,783.31	19,100.00
900022 - STORM DRAIN EXPENSE	-	-	-	33,655.73	32,280.00	(1,375.73)	64,560.00
900064 - TRASH AND RECYCLING	6,225.10	-	(6,225.10)	9,493.17	-	(9,493.17)	-
901040 - IRRIGATION WATER EXPENSES	-	4,250.00	4,250.00	938.45	13,910.00	12,971.55	24,660.00
Total UTILITIES	9,179.74	7,250.00	(1,929.74)	55,304.04	59,190.00	3,885.96	108,320.00
WELL WATER IRRIGATION EXPENSES							
901050 - IRRIGATION REPAIR	-	200.00	200.00	-	900.00	900.00	1,000.00
901051 - IRRIGATION MAINT. CONTRACT	-	1,333.33	1,333.33	5,700.00	11,999.97	6,299.97	16,000.00
901052 - IRRIGATION MAINT/LOCATES	-	100.00	100.00	624.49	1,500.00	875.51	1,700.00
901060 - PUMP REPAIR	6,266.92	100.00	(6,166.92)	6,266.92	900.00	(5,366.92)	1,500.00
901070 - MISC. IRRIGATION EXPENSE	(800.00)	100.00	900.00	1,752.00	800.00	(952.00)	800.00
Total WELL WATER IRRIGATION EXPENSES	5,466.92	1,833.33	(3,633.59)	14,343.41	16,099.97	1,756.56	21,000.00
SECURITY EXPENSES							
956050 - SURVEILLANCE CELLULAR SERVICE	91.23	481.67	390.44	850.79	4,335.03	3,484.24	5,780.00
956060 - SECURITY EXPENSE	44,251.20	37,708.33	(6,542.87)	327,430.41	339,374.97	11,944.56	452,500.00
956065 - DEPRECIATION EXP - BRONCO	700.29	700.00	(.29)	6,302.61	6,300.00	(2.61)	8,400.00
956070 - SECURITY AUTO EXPENSES	96.46	1,066.67	970.21	8,276.23	9,600.03	1,323.80	12,800.00
956090 - SECURITY AUTO EXPENSE-REPAIRS	-	83.33	83.33	2,892.44	749.97	(2,142.47)	1,000.00
957020 - SECURITY MISC EXPENSE	-	41.67	41.67	(181.32)	375.03	556.35	500.00
Total SECURITY EXPENSES	45,139.18	40,081.67	(5,057.51)	345,571.16	360,735.03	15,163.87	480,980.00
RESERVE ADDITIONS							
970000 - TRANSFERS TO RESERVES	2,000.00	2,000.00	-	18,000.00	18,000.00	-	24,000.00
Total RESERVE ADDITIONS	2,000.00	2,000.00	-	18,000.00	18,000.00	-	24,000.00
Total Expense	85,069.15	72,094.17	(12,974.98)	704,806.10	695,027.53	(9,778.57)	943,590.00
Operating Net Total	767.82	10,538.33	(9,770.51)	14,587.62	18,664.97	(4,077.35)	-

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Statement of Revenues and Expenses 9/1/2023 - 9/30/2023

	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)	-	3,750.03	(3,750.03)	5,000.00
Total OTHER REVENUE	-	416.67	(416.67)	-	3,750.03	(3,750.03)	5,000.00
RESERVE REVENUE							
987010 - INTEREST INCOME - RESERVES	6,706.15	41.67	6,664.48	13,302.89	375.03	12,927.86	500.00
988000 - TRANSFERS FROM OPERATING	2,000.00	2,000.00	-	18,000.00	18,000.00	-	24,000.00
Total RESERVE REVENUE	8,706.15	2,041.67	6,664.48	31,302.89	18,375.03	12,927.86	24,500.00
Total Income	8,706.15	2,458.34	6,247.81	31,302.89	22,125.06	9,177.83	29,500.00
Reserve Expense							
RESERVE EXPENSES							
990001 - RES EXP - BANK FEES	-	12.50	12.50	-	112.50	112.50	150.00
991020 - RES EXP- ROAD DRAINAGE PROJECT	(6,945.94)	-	6,945.94	1,949.96	-	(1,949.96)	-
996540 - RES EXP- SURVEILLANCE SYSTEM	-	-	-	13,100.00	65,000.00	51,900.00	65,000.00
997530 - RES EXP- SEWER	-	416.67	416.67	-	3,750.03	3,750.03	5,000.00
998050 - RES EXP- IRRIGATION REPAIRS/MAINTENANCE	-	833.33	833.33	-	7,499.97	7,499.97	10,000.00
Total RESERVE EXPENSES	(6,945.94)	1,262.50	8,208.44	15,049.96	76,362.50	61,312.54	80,150.00
Total Expense	(6,945.94)	1,262.50	8,208.44	15,049.96	76,362.50	61,312.54	80,150.00
Reserve Net Total	15,652.09	1,195.84	14,456.25	16,252.93	(54,237.44)	70,490.37	(50,650.00)
Net Total	16,419.91	11,734.17	4,685.74	30,840.55	(35,572.47)	66,413.02	(50,650.00)