

# POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

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

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Income</b>							
<b>REVENUE</b>							
400000 - ASSESSMENTS	50,986.94	50,986.84	.10	50,986.94	50,986.84	.10	611,842.10
405000 - OWNER ADMIN. FEES INCOME	5,000.00	-	5,000.00	5,000.00	-	5,000.00	-
405020 - LEGAL FEES-COLLECTION INCOME	115.00	-	115.00	115.00	-	115.00	-
410030 - PARKING SPACE INCOME	-	5,287.00	(5,287.00)	-	5,287.00	(5,287.00)	21,148.00
480006 - CAPITAL CONTRIBUTION	3,200.00	3,200.00	-	3,200.00	3,200.00	-	38,400.00
480007 - STORM DRAIN CONTRIBUTION	4,600.00	4,600.00	-	4,600.00	4,600.00	-	55,200.00
480008 - IRRIGATION CONTRIBUTION	8,600.00	8,600.00	-	8,600.00	8,600.00	-	103,200.00
<b>Total REVENUE</b>	<b>72,501.94</b>	<b>72,673.84</b>	<b>(171.90)</b>	<b>72,501.94</b>	<b>72,673.84</b>	<b>(171.90)</b>	<b>829,790.10</b>
<b>Total Income</b>	<b>72,501.94</b>	<b>72,673.84</b>	<b>(171.90)</b>	<b>72,501.94</b>	<b>72,673.84</b>	<b>(171.90)</b>	<b>829,790.10</b>

## Operating Expense

### ADMINISTRATIVE EXPENSE

500000 - MANAGEMENT	7,925.00	7,850.00	(75.00)	7,925.00	7,850.00	(75.00)	94,200.00
502000 - LEGAL-GENERAL	747.50	4,750.00	4,002.50	747.50	4,750.00	4,002.50	57,000.00
502010 - LEGAL-COLLECTION	115.00	-	(115.00)	115.00	-	(115.00)	-
503000 - INSURANCE	904.16	935.00	30.84	904.16	935.00	30.84	16,907.00
504000 - AUDIT & TAX EXPENSE	-	-	-	-	-	-	7,275.00
507000 - ADMINISTRATIVE EXPENSE	93.08	150.00	56.92	93.08	150.00	56.92	1,050.00
507010 - POSTAGE	14.46	100.00	85.54	14.46	100.00	85.54	800.00
507021 - COPIES	107.15	250.00	142.85	107.15	250.00	142.85	1,500.00
507070 - BANK CHARGES	16.00	16.08	.08	16.00	16.08	.08	193.00
507500 - OFFICE EXPENSE	-	22.92	22.92	-	22.92	22.92	275.00
508000 - TELEPHONE	-	-	-	-	-	-	110.00
510000 - SOCIAL	-	2,200.00	2,200.00	-	2,200.00	2,200.00	8,000.00
511010 - PROFESSIONAL SERVICES ACC	-	154.17	154.17	-	154.17	154.17	1,850.00
515000 - WEB SITE EXPENSE	-	-	-	-	-	-	300.00
<b>Total ADMINISTRATIVE EXPENSE</b>	<b>9,922.35</b>	<b>16,428.17</b>	<b>6,505.82</b>	<b>9,922.35</b>	<b>16,428.17</b>	<b>6,505.82</b>	<b>189,460.00</b>

### GROUNDS MAINTENANCE

700000 - GROUNDS / COMMON AREA MAINTENANCE	973.78	1,000.00	26.22	973.78	1,000.00	26.22	14,250.00
703010 - SPRINKLER REPAIRS	159.50	-	(159.50)	159.50	-	(159.50)	860.00
704540 - SIGNAGE	-	-	-	-	-	-	50,000.00
706000 - SNOW REMOVAL	220.00	1,200.00	980.00	220.00	1,200.00	980.00	5,300.00
707500 - STREET & SIDEWALK MAINTENANCE	1,000.00	650.00	(350.00)	1,000.00	650.00	(350.00)	4,000.00

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	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
730010 - GATE MAINTENANCE/OPERATION	-	50.00	50.00	-	50.00	50.00	600.00
737020 - ELECTRIC-LIGHTS/GATE	17.54	61.25	43.71	17.54	61.25	43.71	735.00
<b>Total GROUNDS MAINTENANCE</b>	<b>2,370.82</b>	<b>2,961.25</b>	<b>590.43</b>	<b>2,370.82</b>	<b>2,961.25</b>	<b>590.43</b>	<b>75,745.00</b>
<b>UTILITIES</b>							
901030 - ELECTRIC-PUMPS (IRRIG)	368.51	350.00	(18.51)	368.51	350.00	(18.51)	17,172.00
<b>Total UTILITIES</b>	<b>368.51</b>	<b>350.00</b>	<b>(18.51)</b>	<b>368.51</b>	<b>350.00</b>	<b>(18.51)</b>	<b>17,172.00</b>
<b>EMPLOYEE EXPENSE</b>							
950000 - PAYROLL/GROSS WAGES	25,936.25	25,235.00	(701.25)	25,936.25	25,235.00	(701.25)	302,820.00
952010 - MEDICARE	376.81	365.00	(11.81)	376.81	365.00	(11.81)	4,380.00
952020 - SOCIAL SECURITY	1,611.24	1,562.08	(49.16)	1,611.24	1,562.08	(49.16)	18,745.00
952030 - STATE UNEMPLOYMENT	179.32	106.25	(73.07)	179.32	106.25	(73.07)	1,275.00
952040 - FEDERAL UNEMPLOYMENT	155.92	50.42	(105.50)	155.92	50.42	(105.50)	605.00
952050 - DENVER OCCUPATIONAL TAX	87.75	35.67	(52.08)	87.75	35.67	(52.08)	428.00
954000 - WORKERS COMPENSATION	1,103.00	1,160.00	57.00	1,103.00	1,160.00	57.00	10,450.00
956000 - PAYROLL SERVICE (COPAC)	131.75	77.92	(53.83)	131.75	77.92	(53.83)	935.00
956070 - SECURITY AUTO EXPENSES	733.61	760.42	26.81	733.61	760.42	26.81	9,125.00
957020 - SECURITY MISC EXPENSE	171.25	79.17	(92.08)	171.25	79.17	(92.08)	950.00
957025 - SECURITY TELEPHONE	77.29	75.00	(2.29)	77.29	75.00	(2.29)	900.00
<b>Total EMPLOYEE EXPENSE</b>	<b>30,564.19</b>	<b>29,506.93</b>	<b>(1,057.26)</b>	<b>30,564.19</b>	<b>29,506.93</b>	<b>(1,057.26)</b>	<b>350,613.00</b>
<b>RESERVE ADDITIONS</b>							
970000 - TRANSFERS TO RESERVES	3,200.00	3,200.00	-	3,200.00	3,200.00	-	38,400.00
<b>Total RESERVE ADDITIONS</b>	<b>3,200.00</b>	<b>3,200.00</b>	<b>-</b>	<b>3,200.00</b>	<b>3,200.00</b>	<b>-</b>	<b>38,400.00</b>
<b>Total Expense</b>	<b>46,425.87</b>	<b>52,446.35</b>	<b>6,020.48</b>	<b>46,425.87</b>	<b>52,446.35</b>	<b>6,020.48</b>	<b>671,390.00</b>
<b>Operating Net Total</b>	<b>26,076.07</b>	<b>20,227.49</b>	<b>5,848.58</b>	<b>26,076.07</b>	<b>20,227.49</b>	<b>5,848.58</b>	<b>158,400.10</b>

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	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Reserve Income</b>							
<b>RESERVE REVENUE</b>							
987010 - INTEREST INCOME - RESERVES	82.00	105.83	(23.83)	82.00	105.83	(23.83)	1,270.00
988000 - TRANSFERS FROM OPERATING	3,200.00	3,200.00	-	3,200.00	3,200.00	-	38,400.00
<b>Total RESERVE REVENUE</b>	<b>3,282.00</b>	<b>3,305.83</b>	<b>(23.83)</b>	<b>3,282.00</b>	<b>3,305.83</b>	<b>(23.83)</b>	<b>39,670.00</b>
<b>Total Income</b>	<b>3,282.00</b>	<b>3,305.83</b>	<b>(23.83)</b>	<b>3,282.00</b>	<b>3,305.83</b>	<b>(23.83)</b>	<b>39,670.00</b>
<b>Reserve Expense</b>							
<b>RESERVE EXPENSES</b>							
990066 - RES EXP-CLEAR IRRG/DECREASE BAL SHEET	(6,797.00)	-	6,797.00	(6,797.00)	-	6,797.00	-
990068 - STORM DRAIN RESERVE ESCROW INCOME	4,600.00	4,600.00	-	4,600.00	4,600.00	-	55,200.00
990069 - IRRIGATION RESERVE ESCROW INCOME	8,600.00	8,600.00	-	8,600.00	8,600.00	-	103,200.00
998050 - RES EXP-IRRIGATION ESCROW EXP	6,797.00	-	(6,797.00)	6,797.00	-	(6,797.00)	-
<b>Total RESERVE EXPENSES</b>	<b>13,200.00</b>	<b>13,200.00</b>	<b>-</b>	<b>13,200.00</b>	<b>13,200.00</b>	<b>-</b>	<b>158,400.00</b>
<b>Total Expense</b>	<b>13,200.00</b>	<b>13,200.00</b>	<b>-</b>	<b>13,200.00</b>	<b>13,200.00</b>	<b>-</b>	<b>158,400.00</b>
<b>Reserve Net Total</b>	<b>(9,918.00)</b>	<b>(9,894.17)</b>	<b>(23.83)</b>	<b>(9,918.00)</b>	<b>(9,894.17)</b>	<b>(23.83)</b>	<b>(118,730.00)</b>
<b>Net Total</b>	<b>16,158.07</b>	<b>10,333.32</b>	<b>5,824.75</b>	<b>16,158.07</b>	<b>10,333.32</b>	<b>5,824.75</b>	<b>39,670.10</b>

# POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

## Balance Sheet For January 2020

### CURRENT ASSETS

OPERATING CHECKING - PACIFIC PREMIER	\$257,956.58
NSM PETTY CASH	\$50.00
RESERVES - PRIOR MGMT CO - MIDFIRST	\$9.11
RESERVES - PACIFIC PREMIER	\$100,702.71
RESERVES - FIRST NAT'L/SUNFLOWER MM	\$228,680.72
RESERVES - FIRST WESTERN TRUST	\$220,972.10
ACCOUNTS RECEIVABLE-OWNERS	\$85,907.66

### Total CURRENT ASSETS

**\$894,278.88**

### FIXED ASSETS

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

### Total FIXED ASSETS

**\$24,280.78**

### OTHER ASSETS

DUE FROM OPERATING	\$3,200.00
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### Total OTHER ASSETS

**\$3,200.00**

### Total Asset

**\$921,759.66**

### CURRENT LIABILITIES

ACCOUNTS PAYABLE RE-ISSUED CHECKS	\$702.26
PREPAID ASSESSMENTS	\$6,713.85
CITY OF DENVER STORM DRAIN ESCROW	\$10,584.68
IRRIGATION ESCROW	\$200,834.98
ACCRUED EXPENSES	\$10,377.00
DUE TO RESERVES	\$3,200.00

### Total CURRENT LIABILITIES

**\$232,412.77**

### EQUITY

OPERATING FUND EQUITY	\$80,313.76
RESERVE FUND EQUITY - SECTION A	\$197,795.09
RESERVE FUND - SECTION C	\$389,709.97
RESERVE FUND EQUITY - TREE REPLACEMENT	\$5,370.00
NET INCOME (LOSS)	\$16,158.07

### Total EQUITY

**\$689,346.89**

### Total Liability / Equity

**\$921,759.66**