

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Statement of Revenues and Expenses 2/1/2021 - 2/28/2021

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
REVENUE							
400000 - ASSESSMENTS	54,186.88	54,186.83	.05	108,373.76	108,373.66	.10	650,242.00
405010 - LATE FEE INCOME	300.00	41.67	258.33	200.00	83.34	116.66	500.00
405015 - LATE FEE INTEREST INCOME	74.23	4.17	70.06	28.94	8.34	20.60	50.00
405020 - LEGAL FEES-COLLECTION INCOME	-	-	-	990.00	-	990.00	-
405030 - FINES/VIOLATIONS INCOME	-	-	-	250.00	-	250.00	-
405080 - LANDSCAPE DESIGN REVIEW FEE	-	416.67	(416.67)	438.00	833.34	(395.34)	5,000.00
410030 - PARKING SPACE INCOME	-	-	-	5,250.00	5,250.00	-	21,000.00
480007 - STORM DRAIN ASSESSMENT	4,827.00	4,827.00	-	9,639.96	9,654.00	(14.04)	57,924.00
480008 - IRRIGATION ASSESSMENT	1,327.98	1,328.00	(.02)	2,655.96	2,656.00	(.04)	15,936.00
490000 - INTEREST-OPERATING	24.65	-	24.65	24.65	-	24.65	-
Total REVENUE	60,740.74	60,804.34	(63.60)	127,851.27	126,858.68	992.59	750,652.00
Total Income	60,740.74	60,804.34	(63.60)	127,851.27	126,858.68	992.59	750,652.00

Operating Expense

ADMINISTRATIVE EXPENSE

500000 - MANAGEMENT	7,974.72	7,957.00	(17.72)	15,982.88	15,914.00	(68.88)	95,658.00
502000 - LEGAL-GENERAL	5,126.00	7,659.58	2,533.58	5,126.00	15,319.16	10,193.16	91,915.00
502010 - LEGAL-COLLECTION	-	-	-	990.00	-	(990.00)	-
502500 - LATE FEE EXPENSE	-	8.33	8.33	-	16.66	16.66	100.00
503000 - INSURANCE	771.00	771.00	-	1,542.01	1,542.00	(.01)	14,728.00
504000 - AUDIT & TAX EXPENSE	-	-	-	-	-	-	300.00
507000 - ADMINISTRATIVE EXPENSE	975.93	450.00	(525.93)	1,331.29	900.00	(431.29)	4,435.00
507070 - BANK CHARGES	(6.00)	-	6.00	-	-	-	-
510000 - SOCIAL	-	100.00	100.00	-	300.00	300.00	2,000.00
511010 - PROFESSIONAL SERVICES ACC	-	194.17	194.17	-	388.34	388.34	2,330.00
512000 - ACC EXPENSES BILLED H/O	438.00	416.67	(21.33)	438.00	833.34	395.34	5,000.00
515000 - WEB SITE EXPENSE	-	-	-	-	-	-	300.00
Total ADMINISTRATIVE EXPENSE	15,279.65	17,556.75	2,277.10	25,410.18	35,213.50	9,803.32	216,766.00

GROUNDS MAINTENANCE

700000 - GROUNDS / COMMON AREA MAINTENANCE	-	1,100.00	1,100.00	-	2,200.00	2,200.00	17,178.00
700050 - STORM DRAIN MAINTENANCE	-	-	-	-	-	-	3,000.00
703010 - SPRINKLER REPAIRS	-	-	-	-	-	-	690.00
704035 - TREE MAINTENANCE	250.00	-	(250.00)	250.00	-	(250.00)	5,000.00
704540 - SIGNAGE	-	-	-	-	-	-	500.00

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
706000 - SNOW REMOVAL	690.40	1,000.00	309.60	690.40	1,900.00	1,209.60	5,000.00
707500 - STREET & SIDEWALK MAINTENANCE	-	-	-	-	-	-	3,000.00
730010 - GATE MAINTENANCE/OPERATION	-	54.17	54.17	-	108.34	108.34	650.00
Total GROUNDS MAINTENANCE	940.40	2,154.17	1,213.77	940.40	4,208.34	3,267.94	35,018.00
UTILITIES							
900021 - ELECTRICIC PUMPS & LIGHTS	455.93	325.00	(130.93)	914.87	725.00	(189.87)	18,225.00
900022 - STORM DRAIN EXPENSE	-	-	-	-	-	-	57,924.00
901040 - IRRIGATION WATER EXPENSES	2,111.51	-	(2,111.51)	2,111.51	-	(2,111.51)	15,936.00
Total UTILITIES	2,567.44	325.00	(2,242.44)	3,026.38	725.00	(2,301.38)	92,085.00
WELL WATER IRRIGATION EXPENSES							
901050 - IRRIGATION REPAIR	-	-	-	-	-	-	4,000.00
901051 - IRRIGATION MAINT. CONTRACT	-	-	-	-	-	-	15,200.00
901052 - IRRIGATION MAINT/LOCATES	40.92	100.00	59.08	40.92	200.00	159.08	5,500.00
901060 - PUMP REPAIR	-	-	-	-	-	-	4,000.00
901070 - MISC. IRRIGATION EXPENSE	-	-	-	-	-	-	750.00
Total WELL WATER IRRIGATION EXPENSES	40.92	100.00	59.08	40.92	200.00	159.08	29,450.00
EMPLOYEE EXPENSE							
950000 - PAYROLL/GROSS WAGES	25,469.00	25,541.67	72.67	50,932.25	51,083.34	151.09	306,500.00
952010 - MEDICARE	370.31	368.75	(1.56)	740.60	737.50	(3.10)	4,425.00
952020 - SOCIAL SECURITY	818.47	1,579.17	760.70	2,401.82	3,158.34	756.52	18,950.00
952030 - STATE UNEMPLOYMENT	229.32	109.58	(119.74)	462.64	219.16	(243.48)	1,315.00
952040 - FEDERAL UNEMPLOYMENT	140.39	52.92	(87.47)	293.61	105.84	(187.77)	635.00
952050 - DENVER OCCUPATIONAL TAX	833.89	55.83	(778.06)	908.64	111.66	(796.98)	670.00
954000 - WORKERS COMPENSATION	-	-	-	1,559.00	1,638.00	79.00	14,750.00
956000 - PAYROLL SERVICE (COPAC)	86.00	83.33	(2.67)	215.40	166.66	(48.74)	1,000.00
956070 - SECURITY AUTO EXPENSES	1,506.01	700.00	(806.01)	1,506.01	1,400.00	(106.01)	9,900.00
957020 - SECURITY MISC EXPENSE	25.27	258.33	233.06	25.27	516.66	491.39	3,100.00
957025 - SECURITY TELEPHONE	-	77.08	77.08	80.92	154.16	73.24	925.00
Total EMPLOYEE EXPENSE	29,478.66	28,826.66	(652.00)	59,126.16	59,291.32	165.16	362,170.00
RESERVE ADDITIONS							
970000 - TRANSFERS TO RESERVES	2,500.00	1,250.00	(1,250.00)	2,500.00	2,500.00	-	15,000.00
Total RESERVE ADDITIONS	2,500.00	1,250.00	(1,250.00)	2,500.00	2,500.00	-	15,000.00
Total Expense	50,807.07	50,212.58	(594.49)	91,044.04	102,138.16	11,094.12	750,489.00

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Statement of Revenues and Expenses 2/1/2021 - 2/28/2021

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Net Total	9,933.67	10,591.76	(658.09)	36,807.23	24,720.52	12,086.71	163.00

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Statement of Revenues and Expenses 2/1/2021 - 2/28/2021

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
OTHER REVENUE							
982020 - RECOGNIZE ROAD DRAINAGE PROJECT INCOME	340,207.14	-	340,207.14	340,207.14	-	340,207.14	-
983010 - OWNER ADMIN FEES INCOME	-	1,250.00	(1,250.00)	-	2,500.00	(2,500.00)	15,000.00
Total OTHER REVENUE	340,207.14	1,250.00	338,957.14	340,207.14	2,500.00	337,707.14	15,000.00
RESERVE REVENUE							
987010 - INTEREST INCOME - RESERVES	92.82	100.00	(7.18)	185.98	200.00	(14.02)	1,200.00
988000 - TRANSFERS FROM OPERATING	2,500.00	1,250.00	1,250.00	2,500.00	2,500.00	-	15,000.00
Total RESERVE REVENUE	2,592.82	1,350.00	1,242.82	2,685.98	2,700.00	(14.02)	16,200.00
Total Income	342,799.96	2,600.00	340,199.96	342,893.12	5,200.00	337,693.12	31,200.00
Reserve Expense							
RESERVE EXPENSES							
990001 - RES EXP - BANK FEES	12.00	13.58	1.58	12.00	27.16	15.16	163.00
991020 - RES EXP-ROAD DRAINAGE PROJECT	340,207.14	-	(340,207.14)	340,207.14	-	(340,207.14)	-
995010 - RES EXP-RESERVE STUDY	-	-	-	1,730.00	-	(1,730.00)	-
996510 - RES EXP-SIGNS	-	-	-	-	-	-	55,000.00
Total RESERVE EXPENSES	340,219.14	13.58	(340,205.56)	341,949.14	27.16	(341,921.98)	55,163.00
Total Expense	340,219.14	13.58	(340,205.56)	341,949.14	27.16	(341,921.98)	55,163.00
Reserve Net Total	2,580.82	2,586.42	(5.60)	943.98	5,172.84	(4,228.86)	(23,963.00)
Net Total	12,514.49	13,178.18	(663.69)	37,751.21	29,893.36	7,857.85	(23,800.00)

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Balance Sheet as of 2/28/2021

Asset	Operating	Reserve	Total
CURRENT ASSETS			
OPERATING CHECKING - PACIFIC PREMIER	\$49,472.02		\$49,472.02
OPERATING CHECKING - ICS BANK	\$250,147.49		\$250,147.49
RESERVES - PACIFIC PREMIER		\$125,206.88	\$125,206.88
RESERVES-ICS BANK		\$100,175.74	\$100,175.74
RESERVES - FIRST NAT'L/SUNFLOWER MM		\$228,849.22	\$228,849.22
RESERVES - FIRST WESTERN TRUST		\$220,995.95	\$220,995.95
RESERVES - UBS		\$264,619.29	\$264,619.29
ACCOUNTS RECEIVABLE-OWNERS	\$5,422.22		\$5,422.22
Total CURRENT ASSETS	\$305,041.73	\$939,847.08	\$1,244,888.81
FIXED ASSETS			
SECURITY VEHICLES	\$24,536.37		\$24,536.37
ACCUM DEPR-VEHICLES	(\$255.59)		(\$255.59)
Total FIXED ASSETS	\$24,280.78		\$24,280.78
OTHER ASSETS			
DUE FROM RESERVES	\$1,736.00		\$1,736.00
Total OTHER ASSETS	\$1,736.00		\$1,736.00
Total Asset	\$331,058.51	\$939,847.08	\$1,270,905.59
Liability / Equity			
CURRENT LIABILITIES			
PREPAID ASSESSMENTS	\$44,467.78		\$44,467.78
SPECIAL ASSESSMENT DEPOSITS FOR ROADS		\$224,941.33	\$224,941.33
DUE TO OPERATING		\$1,736.00	\$1,736.00
Total CURRENT LIABILITIES	\$44,467.78	\$226,677.33	\$271,145.11
EQUITY			
OPERATING FUND EQUITY	\$249,783.50		\$249,783.50
RESERVE FUND EQUITY		\$712,225.77	\$712,225.77
NET INCOME (LOSS)	\$36,807.23	\$943.98	\$37,751.21
Total EQUITY	\$286,590.73	\$713,169.75	\$999,760.48

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Balance Sheet as of 2/28/2021

Total Liability / Equity	\$331,058.51	\$939,847.08	\$1,270,905.59
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