

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Statement of Revenues and Expenses 2/1/2020 - 2/29/2020

	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	101,973.87	101,973.68	.19	611,842.10
405000 - OWNER ADMIN. FEES INCOME	-	-	-	5,000.00	-	5,000.00	-
405010 - LATE FEE INCOME	1,300.00	-	1,300.00	1,300.00	-	1,300.00	-
405020 - LEGAL FEES-COLLECTION INCOME	-	-	-	115.00	-	115.00	-
410030 - PARKING SPACE INCOME	6,000.00	-	6,000.00	6,000.00	5,287.00	713.00	21,148.00
480006 - CAPITAL CONTRIBUTION	3,200.00	3,200.00	-	6,400.00	6,400.00	-	38,400.00
480007 - STORM DRAIN CONTRIBUTION	4,600.00	4,600.00	-	9,200.00	9,200.00	-	55,200.00
480008 - IRRIGATION CONTRIBUTION	8,600.00	8,600.00	-	17,200.00	17,200.00	-	103,200.00
Total REVENUE	74,686.93	67,386.84	7,300.09	147,188.87	140,060.68	7,128.19	829,790.10
Total Income	74,686.93	67,386.84	7,300.09	147,188.87	140,060.68	7,128.19	829,790.10

Operating Expense

ADMINISTRATIVE EXPENSE							
500000 - MANAGEMENT	7,925.00	7,850.00	(75.00)	15,850.00	15,700.00	(150.00)	94,200.00
502000 - LEGAL-GENERAL	5,130.00	4,750.00	(380.00)	5,877.50	9,500.00	3,622.50	57,000.00
502010 - LEGAL-COLLECTION	-	-	-	115.00	-	(115.00)	-
503000 - INSURANCE	904.16	935.00	30.84	1,808.32	1,870.00	61.68	16,907.00
504000 - AUDIT & TAX EXPENSE	-	7,000.00	7,000.00	-	7,000.00	7,000.00	7,275.00
507000 - ADMINISTRATIVE EXPENSE	205.80	50.00	(155.80)	298.88	200.00	(98.88)	1,050.00
507010 - POSTAGE	117.27	35.00	(82.27)	131.73	135.00	3.27	800.00
507021 - COPIES	263.13	75.00	(188.13)	370.28	325.00	(45.28)	1,500.00
507070 - BANK CHARGES	6.00	16.08	10.08	22.00	32.16	10.16	193.00
507500 - OFFICE EXPENSE	-	22.92	22.92	-	45.84	45.84	275.00
508000 - TELEPHONE	-	-	-	-	-	-	110.00
510000 - SOCIAL	2,127.27	-	(2,127.27)	2,127.27	2,200.00	72.73	8,000.00
511010 - PROFESSIONAL SERVICES ACC	700.00	154.17	(545.83)	700.00	308.34	(391.66)	1,850.00
512000 - ACC EXPENSES BILLED H/O	350.00	-	(350.00)	350.00	-	(350.00)	-
515000 - WEB SITE EXPENSE	-	-	-	-	-	-	300.00
Total ADMINISTRATIVE EXPENSE	17,728.63	20,888.17	3,159.54	27,650.98	37,316.34	9,665.36	189,460.00

GROUNDS MAINTENANCE							
700000 - GROUNDS / COMMON AREA MAINTENANCE	973.78	1,000.00	26.22	1,947.56	2,000.00	52.44	14,250.00
703010 - SPRINKLER REPAIRS	-	-	-	159.50	-	(159.50)	860.00
704540 - SIGNAGE	-	-	-	-	-	-	50,000.00
706000 - SNOW REMOVAL	-	1,200.00	1,200.00	220.00	2,400.00	2,180.00	5,300.00

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Operating Expense							
707500 - STREET & SIDEWALK MAINTENANCE	650.00	50.00	(600.00)	1,650.00	700.00	(950.00)	4,000.00
730010 - GATE MAINTENANCE/OPERATION	-	50.00	50.00	-	100.00	100.00	600.00
737020 - ELECTRIC-LIGHTS/GATE	17.52	61.25	43.73	35.06	122.50	87.44	735.00
Total GROUNDS MAINTENANCE	1,641.30	2,361.25	719.95	4,012.12	5,322.50	1,310.38	75,745.00
UTILITIES							
901030 - ELECTRIC-PUMPS (IRRIG)	356.30	350.00	(6.30)	724.81	700.00	(24.81)	17,172.00
Total UTILITIES	356.30	350.00	(6.30)	724.81	700.00	(24.81)	17,172.00
EMPLOYEE EXPENSE							
950000 - PAYROLL/GROSS WAGES	25,378.75	25,235.00	(143.75)	51,315.00	50,470.00	(845.00)	302,820.00
952010 - MEDICARE	368.93	365.00	(3.93)	745.74	730.00	(15.74)	4,380.00
952020 - SOCIAL SECURITY	1,577.42	1,562.08	(15.34)	3,188.66	3,124.16	(64.50)	18,745.00
952030 - STATE UNEMPLOYMENT	162.85	106.25	(56.60)	342.17	212.50	(129.67)	1,275.00
952040 - FEDERAL UNEMPLOYMENT	123.83	50.42	(73.41)	279.75	100.84	(178.91)	605.00
952050 - DENVER OCCUPATIONAL TAX	107.25	35.67	(71.58)	195.00	71.34	(123.66)	428.00
954000 - WORKERS COMPENSATION	-	-	-	1,103.00	1,160.00	57.00	10,450.00
956000 - PAYROLL SERVICE (COPAC)	159.00	77.92	(81.08)	290.75	155.84	(134.91)	935.00
956070 - SECURITY AUTO EXPENSES	-	760.42	760.42	733.61	1,520.84	787.23	9,125.00
957020 - SECURITY MISC EXPENSE	1,204.20	79.17	(1,125.03)	1,375.45	158.34	(1,217.11)	950.00
957025 - SECURITY TELEPHONE	77.29	75.00	(2.29)	154.58	150.00	(4.58)	900.00
Total EMPLOYEE EXPENSE	29,159.52	28,346.93	(812.59)	59,723.71	57,853.86	(1,869.85)	350,613.00
RESERVE ADDITIONS							
970000 - TRANSFERS TO RESERVES	3,200.00	3,200.00	-	6,400.00	6,400.00	-	38,400.00
Total RESERVE ADDITIONS	3,200.00	3,200.00	-	6,400.00	6,400.00	-	38,400.00
Total Expense	52,085.75	55,146.35	3,060.60	98,511.62	107,592.70	9,081.08	671,390.00
Operating Net Total	22,601.18	12,240.49	10,360.69	48,677.25	32,467.98	16,209.27	158,400.10

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	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
RESERVE REVENUE							
987010 - INTEREST INCOME - RESERVES	68.00	105.83	(37.83)	150.00	211.66	(61.66)	1,270.00
988000 - TRANSFERS FROM OPERATING	3,200.00	3,200.00	-	6,400.00	6,400.00	-	38,400.00
Total RESERVE REVENUE	3,268.00	3,305.83	(37.83)	6,550.00	6,611.66	(61.66)	39,670.00
Total Income	3,268.00	3,305.83	(37.83)	6,550.00	6,611.66	(61.66)	39,670.00
Reserve Expense							
RESERVE EXPENSES							
990066 - RES EXP-CLEAR IRRG/DECREASE BAL SHEET	-	-	-	(6,797.00)	-	6,797.00	-
990068 - STORM DRAIN RESERVE ESCROW INCOME	4,600.00	4,600.00	-	9,200.00	9,200.00	-	55,200.00
990069 - IRRIGATION RESERVE ESCROW INCOME	8,600.00	8,600.00	-	17,200.00	17,200.00	-	103,200.00
998050 - RES EXP-IRRIGATION ESCROW EXP	-	-	-	6,797.00	-	(6,797.00)	-
Total RESERVE EXPENSES	13,200.00	13,200.00	-	26,400.00	26,400.00	-	158,400.00
Total Expense	13,200.00	13,200.00	-	26,400.00	26,400.00	-	158,400.00
Reserve Net Total	(9,932.00)	(9,894.17)	(37.83)	(19,850.00)	(19,788.34)	(61.66)	(118,730.00)
Net Total	12,669.18	2,346.32	10,322.86	28,827.25	12,679.64	16,147.61	39,670.10

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Balance Sheet For February 2020

CURRENT ASSETS

OPERATING CHECKING - PACIFIC PREMIER	\$294,261.64
NSM PETTY CASH	\$50.00
RESERVES - PACIFIC PREMIER	\$100,734.63
RESERVES - FIRST NAT'L/SUNFLOWER MM	\$228,709.05
RESERVES - FIRST WESTERN TRUST	\$220,973.85
ACCOUNTS RECEIVABLE-OWNERS	\$93,326.82
OTHER RECEIVABLES	\$9.11

Total CURRENT ASSETS

\$938,065.10

FIXED ASSETS

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

Total FIXED ASSETS

\$24,280.78

OTHER ASSETS

DUE FROM OPERATING	\$6,400.00
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Total OTHER ASSETS

\$6,400.00

Total Asset

\$968,745.88

CURRENT LIABILITIES

ACCOUNTS PAYABLE RE-ISSUED CHECKS	\$702.26
PREPAID ASSESSMENTS	\$35,007.89
CITY OF DENVER STORM DRAIN ESCROW	\$15,184.68
IRRIGATION ESCROW	\$209,434.98
DUE TO RESERVES	\$6,400.00

Total CURRENT LIABILITIES

\$266,729.81

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)	\$28,827.25

Total EQUITY

\$702,016.07

Total Liability / Equity

\$968,745.88