

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Statement of Revenues and Expenses 3/1/2020 - 3/31/2020

	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	152,960.80	152,960.52	.28	611,842.10
405000 - OWNER ADMIN. FEES INCOME	10,000.00	-	10,000.00	15,000.00	-	15,000.00	-
405010 - LATE FEE INCOME	300.00	-	300.00	1,600.00	-	1,600.00	-
405015 - LATE FEE INTEREST INCOME	147.18	-	147.18	147.18	-	147.18	-
405020 - LEGAL FEES-COLLECTION INCOME	-	-	-	115.00	-	115.00	-
405080 - LANDSCAPE DESIGN REVIEW FEE	350.00	-	350.00	350.00	-	350.00	-
410030 - PARKING SPACE INCOME	6,000.00	-	6,000.00	12,000.00	5,287.00	6,713.00	21,148.00
480006 - CAPITAL CONTRIBUTION	3,200.00	3,200.00	-	9,600.00	9,600.00	-	38,400.00
480007 - STORM DRAIN CONTRIBUTION	4,600.00	4,600.00	-	13,800.00	13,800.00	-	55,200.00
480008 - IRRIGATION CONTRIBUTION	8,600.00	8,600.00	-	25,800.00	25,800.00	-	103,200.00
Total REVENUE	84,184.11	67,386.84	16,797.27	231,372.98	207,447.52	23,925.46	829,790.10
Total Income	84,184.11	67,386.84	16,797.27	231,372.98	207,447.52	23,925.46	829,790.10
Operating Expense							
ADMINISTRATIVE EXPENSE							
500000 - MANAGEMENT	7,925.00	7,850.00	(75.00)	23,775.00	23,550.00	(225.00)	94,200.00
502000 - LEGAL-GENERAL	24,632.06	4,750.00	(19,882.06)	30,509.56	14,250.00	(16,259.56)	57,000.00
502010 - LEGAL-COLLECTION	-	-	-	115.00	-	(115.00)	-
503000 - INSURANCE	2,281.00	2,495.00	214.00	4,089.32	4,365.00	275.68	16,907.00
504000 - AUDIT & TAX EXPENSE	6,500.00	-	(6,500.00)	6,500.00	7,000.00	500.00	7,275.00
507000 - ADMINISTRATIVE EXPENSE	715.17	50.00	(665.17)	1,014.05	250.00	(764.05)	1,050.00
507010 - POSTAGE	117.57	35.00	(82.57)	249.30	170.00	(79.30)	800.00
507021 - COPIES	110.80	75.00	(35.80)	481.08	400.00	(81.08)	1,500.00
507070 - BANK CHARGES	6.00	16.08	10.08	28.00	48.24	20.24	193.00
507500 - OFFICE EXPENSE	-	22.92	22.92	-	68.76	68.76	275.00
508000 - TELEPHONE	-	-	-	-	-	-	110.00
510000 - SOCIAL	500.00	-	(500.00)	2,627.27	2,200.00	(427.27)	8,000.00
511010 - PROFESSIONAL SERVICES ACC	-	154.17	154.17	700.00	462.51	(237.49)	1,850.00
512000 - ACC EXPENSES BILLED H/O	-	-	-	350.00	-	(350.00)	-
515000 - WEB SITE EXPENSE	-	-	-	-	-	-	300.00
Total ADMINISTRATIVE EXPENSE	42,787.60	15,448.17	(27,339.43)	70,438.58	52,764.51	(17,674.07)	189,460.00
GROUNDS MAINTENANCE							
700000 - GROUNDS / COMMON AREA MAINTENANCE	973.77	1,000.00	26.23	2,921.33	3,000.00	78.67	14,250.00

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Operating Expense							
7030 10 - SPRINKLER REPAIRS	-	-	-	159.50	-	(159.50)	860.00
704540 - SIGNAGE	-	-	-	-	-	-	50,000.00
706000 - SNOW REMOVAL	1,308.00	900.00	(408.00)	1,528.00	3,300.00	1,772.00	5,300.00
707500 - STREET & SIDEWALK MAINTENANCE	-	100.00	100.00	1,650.00	800.00	(850.00)	4,000.00
7300 10 - GATE MAINTENANCE/OPERATION	-	50.00	50.00	-	150.00	150.00	600.00
737020 - ELECTRIC-LIGHTS/GATE	17.75	61.25	43.50	52.81	183.75	130.94	735.00
Total GROUNDS MAINTENANCE	2,299.52	2,111.25	(188.27)	6,311.64	7,433.75	1,122.11	75,745.00
UTILITIES							
901030 - ELECTRIC-PUMPS (IRRIG)	374.37	350.00	(24.37)	1,099.18	1,050.00	(49.18)	17,172.00
Total UTILITIES	374.37	350.00	(24.37)	1,099.18	1,050.00	(49.18)	17,172.00
EMPLOYEE EXPENSE							
950000 - PAYROLL/GROSS WAGES	23,925.56	25,235.00	1,309.44	75,240.56	75,705.00	464.44	302,820.00
952010 - MEDICARE	337.77	365.00	27.23	1,083.51	1,095.00	11.49	4,380.00
952020 - SOCIAL SECURITY	1,444.27	1,562.08	117.81	4,632.93	4,686.24	53.31	18,745.00
952030 - STATE UNEMPLOYMENT	136.07	106.25	(29.82)	478.24	318.75	(159.49)	1,275.00
952040 - FEDERAL UNEMPLOYMENT	82.70	50.42	(32.28)	362.45	151.26	(211.19)	605.00
952050 - DENVER OCCUPATIONAL TAX	117.00	35.67	(81.33)	312.00	107.01	(204.99)	428.00
954000 - WORKERS COMPENSATION	1,561.00	1,160.00	(401.00)	2,664.00	2,320.00	(344.00)	10,450.00
956000 - PAYROLL SERVICE (COPAC)	49.00	77.92	28.92	339.75	233.76	(105.99)	935.00
956070 - SECURITY AUTO EXPENSES	1,346.71	760.42	(586.29)	2,080.32	2,281.26	200.94	9,125.00
957020 - SECURITY MISC EXPENSE	136.28	79.17	(57.11)	1,511.73	237.51	(1,274.22)	950.00
957025 - SECURITY TELEPHONE	77.29	75.00	(2.29)	231.87	225.00	(6.87)	900.00
Total EMPLOYEE EXPENSE	29,213.65	29,506.93	293.28	88,937.36	87,360.79	(1,576.57)	350,613.00
RESERVE ADDITIONS							
970000 - TRANSFERS TO RESERVES	3,200.00	3,200.00	-	9,600.00	9,600.00	-	38,400.00
Total RESERVE ADDITIONS	3,200.00	3,200.00	-	9,600.00	9,600.00	-	38,400.00
Total Expense	77,875.14	50,616.35	(27,258.79)	176,386.76	158,209.05	(18,177.71)	671,390.00
Operating Net Total	6,308.97	16,770.49	(10,461.52)	54,986.22	49,238.47	5,747.75	158,400.10

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Reserve Income							
RESERVE REVENUE							
987010 - INTEREST INCOME - RESERVES	54.73	105.83	(51.10)	204.73	317.49	(112.76)	1,270.00
988000 - TRANSFERS FROM OPERATING	3,200.00	3,200.00	-	9,600.00	9,600.00	-	38,400.00
Total RESERVE REVENUE	3,254.73	3,305.83	(51.10)	9,804.73	9,917.49	(112.76)	39,670.00
Total Income	3,254.73	3,305.83	(51.10)	9,804.73	9,917.49	(112.76)	39,670.00
Reserve Expense							
RESERVE EXPENSES							
990066 - RES EXP- CLEAR IRRG/DECREASE BAL SHEET	(4,181.25)	-	4,181.25	(10,978.25)	-	10,978.25	-
990068 - STORM DRAIN RESERVE ESCROW INCOME	4,600.00	4,600.00	-	13,800.00	13,800.00	-	55,200.00
990069 - IRRIGATION RESERVE ESCROW INCOME	8,600.00	8,600.00	-	25,800.00	25,800.00	-	103,200.00
998050 - RES EXP-IRRIGATION ESCROW EXP	4,181.25	-	(4,181.25)	10,978.25	-	(10,978.25)	-
Total RESERVE EXPENSES	13,200.00	13,200.00	-	39,600.00	39,600.00	-	158,400.00
Total Expense	13,200.00	13,200.00	-	39,600.00	39,600.00	-	158,400.00
Reserve Net Total	(9,945.27)	(9,894.17)	(51.10)	(29,795.27)	(29,682.51)	(112.76)	(118,730.00)
Net Total	(3,636.30)	6,876.32	(10,512.62)	25,190.95	19,555.96	5,634.99	39,670.10

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Balance Sheet For March 2020

CURRENT ASSETS

OPERATING CHECKING - PACIFIC PREMIER	\$259,339.99
RESERVES - PACIFIC PREMIER	\$165,781.15
RESERVES - FIRST NAT'L/SUNFLOWER MM	\$228,732.75
RESERVES - FIRST WESTERN TRUST	\$220,975.73
ACCOUNTS RECEIVABLE-OWNERS	\$81,118.55

Total CURRENT ASSETS

\$955,948.17

FIXED ASSETS

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

Total FIXED ASSETS

\$24,280.78

Total Asset

\$980,228.95

CURRENT LIABILITIES

PREPAID ASSESSMENTS	\$48,260.77
CITY OF DENVER STORM DRAIN ESCROW	\$19,784.68
IRRIGATION ESCROW	\$213,853.73

Total CURRENT LIABILITIES

\$281,899.18

EQUITY

OPERATING FUND EQUITY	\$80,263.76
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)	\$25,190.95

Total EQUITY

\$698,329.77

Total Liability / Equity

\$980,228.95
