

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Statement of Revenues and Expenses 6/1/2020 - 6/30/2020

	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	305,921.59	305,921.04	.55	611,842.10
405000 - OWNER ADMIN. FEES INCOME	-	-	-	20,000.00	-	20,000.00	-
405010 - LATE FEE INCOME	700.00	-	700.00	2,000.00	-	2,000.00	-
405015 - LATE FEE INTEREST INCOME	240.24	-	240.24	342.60	-	342.60	-
405020 - LEGAL FEES-COLLECTION INCOME	-	-	-	115.00	-	115.00	-
405060 - LIEN FILING FEES	-	-	-	125.00	-	125.00	-
405080 - LANDSCAPE DESIGN REVIEW FEE	919.00	-	919.00	2,845.00	-	2,845.00	-
410030 - PARKING SPACE INCOME	6,000.00	-	6,000.00	18,000.00	10,574.00	7,426.00	21,148.00
480006 - CAPITAL CONTRIBUTION	3,200.00	3,200.00	-	19,200.00	19,200.00	-	38,400.00
480007 - STORM DRAIN CONTRIBUTION	4,600.00	4,600.00	-	27,600.00	27,600.00	-	55,200.00
480008 - IRRIGATION CONTRIBUTION	8,600.00	8,600.00	-	51,600.00	51,600.00	-	103,200.00
Total REVENUE	75,246.17	67,386.84	7,859.33	447,749.19	414,895.04	32,854.15	829,790.10
Total Income	75,246.17	67,386.84	7,859.33	447,749.19	414,895.04	32,854.15	829,790.10

Operating Expense

ADMINISTRATIVE EXPENSE

500000 - MANAGEMENT	7,925.00	7,850.00	(75.00)	47,578.16	47,100.00	(478.16)	94,200.00
502000 - LEGAL-GENERAL	4,030.50	4,750.00	719.50	40,927.06	28,500.00	(12,427.06)	57,000.00
502010 - LEGAL-COLLECTION	-	-	-	115.00	-	(115.00)	-
502060 - LIEN FILING EXPENSE	-	-	-	250.00	-	(250.00)	-
502500 - LATE FEE EXPENSE	-	-	-	280.00	-	(280.00)	-
503000 - INSURANCE	2,567.66	935.00	(1,632.66)	10,319.66	11,297.00	977.34	16,907.00
504000 - AUDIT & TAX EXPENSE	-	-	-	6,500.00	7,275.00	775.00	7,275.00
507000 - ADMINISTRATIVE EXPENSE	72.59	50.00	(22.59)	1,745.98	400.00	(1,345.98)	1,050.00
507010 - POSTAGE	-	35.00	35.00	441.30	275.00	(166.30)	800.00
507021 - COPIES	19.20	75.00	55.80	633.28	625.00	(8.28)	1,500.00
507070 - BANK CHARGES	6.00	16.08	10.08	46.00	96.48	50.48	193.00
507500 - OFFICE EXPENSE	-	22.92	22.92	40.36	137.52	97.16	275.00
508000 - TELEPHONE	-	-	-	-	-	-	110.00
510000 - SOCIAL	-	-	-	2,627.27	2,200.00	(427.27)	8,000.00
511010 - PROFESSIONAL SERVICES ACC	350.00	154.17	(195.83)	2,407.00	925.02	(1,481.98)	1,850.00
512000 - ACC EXPENSES BILLED H/O	919.00	-	(919.00)	2,845.00	-	(2,845.00)	-
515000 - WEB SITE EXPENSE	-	-	-	-	-	-	300.00
Total ADMINISTRATIVE EXPENSE	15,889.95	13,888.17	(2,001.78)	116,756.07	98,831.02	(17,925.05)	189,460.00

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	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
GROUNDS MAINTENANCE							
70000 - GROUNDS / COMMON AREA MAINTENANCE	1,656.38	1,500.00	(156.38)	7,716.99	7,000.00	(716.99)	14,250.00
703010 - SPRINKLER REPAIRS	-	330.00	330.00	159.50	520.00	360.50	860.00
704540 - SIGNAGE	-	-	-	271.62	50,000.00	49,728.38	50,000.00
706000 - SNOW REMOVAL	-	-	-	1,528.00	3,600.00	2,072.00	5,300.00
707500 - STREET & SIDEWALK MAINTENANCE	-	400.00	400.00	1,650.00	2,400.00	750.00	4,000.00
730010 - GATE MAINTENANCE/OPERATION	-	50.00	50.00	169.00	300.00	131.00	600.00
737020 - ELECTRIC-LIGHTS/GATE	18.40	61.25	42.85	108.33	367.50	259.17	735.00
Total GROUNDS MAINTENANCE	1,674.78	2,341.25	666.47	11,603.44	64,187.50	52,584.06	75,745.00
UTILITIES							
901030 - ELECTRIC-PUMPS (IRRIG)	2,603.79	2,050.00	(553.79)	4,500.98	4,350.00	(150.98)	17,172.00
Total UTILITIES	2,603.79	2,050.00	(553.79)	4,500.98	4,350.00	(150.98)	17,172.00
EMPLOYEE EXPENSE							
950000 - PAYROLL/GROSS WAGES	25,463.25	25,235.00	(228.25)	150,681.81	151,410.00	728.19	302,820.00
952010 - MEDICARE	370.30	365.00	(5.30)	2,180.49	2,190.00	9.51	4,380.00
952020 - SOCIAL SECURITY	1,583.33	1,562.08	(212.5)	9,323.48	9,372.48	49.00	18,745.00
952030 - STATE UNEMPLOYMENT	74.75	106.25	31.50	783.47	637.50	(145.97)	1,275.00
952040 - FEDERAL UNEMPLOYMENT	38.28	50.42	12.14	512.89	302.52	(210.37)	605.00
952050 - DENVER OCCUPATIONAL TAX	134.56	35.67	(98.89)	680.56	214.02	(466.54)	428.00
954000 - WORKERS COMPENSATION	1,559.00	1,160.00	(399.00)	4,223.00	3,480.00	(743.00)	10,450.00
956000 - PAYROLL SERVICE (COPAC)	50.60	77.92	27.32	530.35	467.52	(62.83)	935.00
956070 - SECURITY AUTO EXPENSES	601.09	760.42	159.33	3,835.22	4,562.52	727.30	9,125.00
957020 - SECURITY MISC EXPENSE	-	79.17	79.17	1,511.73	475.02	(1,036.71)	950.00
957025 - SECURITY TELEPHONE	164.18	75.00	(89.18)	560.23	450.00	(110.23)	900.00
Total EMPLOYEE EXPENSE	30,039.34	29,506.93	(532.41)	174,823.23	173,561.58	(1,261.65)	350,613.00
RESERVE ADDITIONS							
970000 - TRANSFERS TO RESERVES	3,200.00	3,200.00	-	19,200.00	19,200.00	-	38,400.00
Total RESERVE ADDITIONS	3,200.00	3,200.00	-	19,200.00	19,200.00	-	38,400.00
Total Expense	53,407.86	50,986.35	(2,421.51)	326,883.72	360,130.10	33,246.38	671,390.00
Operating Net Total	21,838.31	16,400.49	5,437.82	120,865.47	54,764.94	66,100.53	158,400.10

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Reserve Income							
OTHER REVENUE							
983000 - SPECIAL ASSESSMENT PROCEEDS	326,400.00	307,200.00	19,200.00	662,400.00	614,400.00	48,000.00	2,150,400.00
Total OTHER REVENUE	326,400.00	307,200.00	19,200.00	662,400.00	614,400.00	48,000.00	2,150,400.00
RESERVE REVENUE							
987010 - INTEREST INCOME - RESERVES	93.73	105.83	(12.10)	415.98	634.98	(219.00)	1,270.00
988000 - TRANSFERS FROM OPERATING	3,200.00	3,200.00	-	19,200.00	19,200.00	-	38,400.00
Total RESERVE REVENUE	3,293.73	3,305.83	(12.10)	19,615.98	19,834.98	(219.00)	39,670.00
Total Income	329,693.73	310,505.83	19,187.90	682,015.98	634,234.98	47,781.00	2,190,070.00
Reserve Expense							
RESERVE EXPENSES							
990066 - RES EXP- CLEAR IRRG/DECREASE BAL SHEET	(2,926.29)	-	2,926.29	(21,834.50)	-	21,834.50	-
990068 - STORM DRAIN RESERVE ESCROW INCOME	4,600.00	4,600.00	-	27,600.00	27,600.00	-	55,200.00
990069 - IRRIGATION RESERVE ESCROW INCOME	8,600.00	8,600.00	-	51,600.00	51,600.00	-	103,200.00
991020 - RES EXP- ROAD DRAINAGE PROJECT	162,048.09	307,200.00	145,151.91	295,081.53	614,400.00	319,318.47	2,150,400.00
997510 - RES EXP- STORM DRAIN ESCROW EXP	-	4,600.00	4,600.00	-	27,600.00	27,600.00	55,200.00
998050 - RES EXP- IRRIGATION ESCROW EXP	2,926.29	8,600.00	5,673.71	21,834.50	51,600.00	29,765.50	103,200.00
Total RESERVE EXPENSES	175,248.09	333,600.00	158,351.91	374,281.53	772,800.00	398,518.47	2,467,200.00
Total Expense	175,248.09	333,600.00	158,351.91	374,281.53	772,800.00	398,518.47	2,467,200.00
Reserve Net Total	154,445.64	(23,094.17)	177,539.81	307,734.45	(138,565.02)	446,299.47	(277,130.00)
Net Total	176,283.95	(6,693.68)	182,977.63	428,599.92	(83,800.08)	512,400.00	(118,729.90)

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Balance Sheet For June 2020

CURRENT ASSETS

OPERATING CHECKING - PACIFIC PREMIER	\$382,945.71
RESERVES - PACIFIC PREMIER	\$336,639.16
RESERVES - FIRST NAT'L/SUNFLOWER MM	\$228,778.80
RESERVES - FIRST WESTERN TRUST	\$220,981.24
RESERVES - UBS	\$184,002.15
ACCOUNTS RECEIVABLE-OWNERS	\$68,419.32

Total CURRENT ASSETS

\$1,421,766.38

FIXED ASSETS

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

Total FIXED ASSETS

\$24,280.78

Total Asset

\$1,446,047.16

CURRENT LIABILITIES

PREPAID ASSESSMENTS	\$81,926.26
CITY OF DENVER STORM DRAIN ESCROW	\$33,584.68
IRRIGATION ESCROW	\$228,797.48

Total CURRENT LIABILITIES

\$344,308.42

EQUITY

OPERATING FUND EQUITY	\$65,263.76
RESERVE FUND EQUITY	\$607,875.06
NET INCOME (LOSS)	\$428,599.92

Total EQUITY

\$1,101,738.74

Total Liability / Equity

\$1,446,047.16
