

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Statement of Revenues and Expenses 7/1/2020 - 7/31/2020

	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	356,908.52	356,907.88	.64	611,842.10
405000 - OWNER ADMIN. FEES INCOME	-	-	-	20,000.00	-	20,000.00	-
405010 - LATE FEE INCOME	(100.00)	-	(100.00)	1,900.00	-	1,900.00	-
405015 - LATE FEE INTEREST INCOME	(55.33)	-	(55.33)	287.27	-	287.27	-
405020 - LEGAL FEES-COLLECTION INCOME	-	-	-	115.00	-	115.00	-
405060 - LIEN FILING FEES	-	-	-	125.00	-	125.00	-
405080 - LANDSCAPE DESIGN REVIEW FEE	1,719.00	-	1,719.00	4,564.00	-	4,564.00	-
410030 - PARKING SPACE INCOME	-	5,287.00	(5,287.00)	18,000.00	15,861.00	2,139.00	21,148.00
480006 - CAPITAL CONTRIBUTION	3,200.00	3,200.00	-	22,400.00	22,400.00	-	38,400.00
480007 - STORM DRAIN CONTRIBUTION	4,600.00	4,600.00	-	32,200.00	32,200.00	-	55,200.00
480008 - IRRIGATION CONTRIBUTION	8,600.00	8,600.00	-	60,200.00	60,200.00	-	103,200.00
Total REVENUE	68,950.60	72,673.84	(3,723.24)	516,699.79	487,568.88	29,130.91	829,790.10
Total Income	68,950.60	72,673.84	(3,723.24)	516,699.79	487,568.88	29,130.91	829,790.10

Operating Expense

ADMINISTRATIVE EXPENSE

500000 - MANAGEMENT	7,925.00	7,850.00	(75.00)	55,503.16	54,950.00	(553.16)	94,200.00
502000 - LEGAL-GENERAL	3,435.00	4,750.00	1,315.00	44,362.06	33,250.00	(11,112.06)	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	750.59	935.00	184.41	11,070.25	12,232.00	1,161.75	16,907.00
504000 - AUDIT & TAX EXPENSE	-	-	-	6,500.00	7,275.00	775.00	7,275.00
507000 - ADMINISTRATIVE EXPENSE	74.17	50.00	(24.17)	1,820.15	450.00	(1,370.15)	1,050.00
507010 - POSTAGE	7.53	35.00	27.47	448.83	310.00	(138.83)	800.00
507021 - COPIES	-	75.00	75.00	633.28	700.00	66.72	1,500.00
507070 - BANK CHARGES	6.00	16.08	10.08	52.00	112.56	60.56	193.00
507500 - OFFICE EXPENSE	-	22.92	22.92	40.36	160.44	120.08	275.00
508000 - TELEPHONE	-	-	-	-	-	-	110.00
510000 - SOCIAL	-	-	-	2,627.27	2,200.00	(427.27)	8,000.00
511010 - PROFESSIONAL SERVICES ACC	-	154.17	154.17	2,407.00	1,079.19	(1,327.81)	1,850.00
512000 - ACC EXPENSES BILLED H/O	-	-	-	2,845.00	-	(2,845.00)	-
515000 - WEB SITE EXPENSE	-	-	-	-	-	-	300.00
Total ADMINISTRATIVE EXPENSE	12,198.29	13,888.17	1,689.88	128,954.36	112,719.19	(16,235.17)	189,460.00

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	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
GROUNDS MAINTENANCE							
70000 - GROUNDS / COMMON AREA MAINTENANCE	1,646.43	1,500.00	(146.43)	9,363.42	8,500.00	(863.42)	14,250.00
703010 - SPRINKLER REPAIRS	-	290.00	290.00	159.50	810.00	650.50	860.00
704540 - SIGNAGE	263.95	-	(263.95)	535.57	50,000.00	49,464.43	50,000.00
706000 - SNOW REMOVAL	-	-	-	1,528.00	3,600.00	2,072.00	5,300.00
707500 - STREET & SIDEWALK MAINTENANCE	-	200.00	200.00	1,650.00	2,600.00	950.00	4,000.00
730010 - GATE MAINTENANCE/OPERATION	388.72	50.00	(338.72)	557.72	350.00	(207.72)	600.00
737020 - ELECTRIC-LIGHTS/GATE	18.25	61.25	43.00	126.58	428.75	302.17	735.00
Total GROUNDS MAINTENANCE	2,317.35	2,101.25	(216.10)	13,920.79	66,288.75	52,367.96	75,745.00
UTILITIES							
901030 - ELECTRIC-PUMPS (IRRIG)	2,774.73	2,600.00	(174.73)	7,275.71	6,950.00	(325.71)	17,172.00
Total UTILITIES	2,774.73	2,600.00	(174.73)	7,275.71	6,950.00	(325.71)	17,172.00
EMPLOYEE EXPENSE							
950000 - PAYROLL/GROSS WAGES	24,599.25	25,235.00	635.75	175,281.06	176,645.00	1,363.94	302,820.00
952010 - MEDICARE	357.79	365.00	7.21	2,538.28	2,555.00	16.72	4,380.00
952020 - SOCIAL SECURITY	1,529.82	1,562.08	32.26	10,853.30	10,934.56	81.26	18,745.00
952030 - STATE UNEMPLOYMENT	117.23	106.25	(10.98)	900.70	743.75	(156.95)	1,275.00
952040 - FEDERAL UNEMPLOYMENT	28.33	50.42	22.09	541.22	352.94	(188.28)	605.00
952050 - DENVER OCCUPATIONAL TAX	74.75	35.67	(39.08)	755.31	249.69	(505.62)	428.00
954000 - WORKERS COMPENSATION	2,036.00	1,160.00	(876.00)	6,259.00	4,640.00	(1,619.00)	10,450.00
956000 - PAYROLL SERVICE (COPAC)	75.60	77.92	2.32	605.95	545.44	(60.51)	935.00
956070 - SECURITY AUTO EXPENSES	-	760.42	760.42	3,835.22	5,322.94	1,487.72	9,125.00
957020 - SECURITY MISC EXPENSE	-	79.17	79.17	1,511.73	554.19	(957.54)	950.00
957025 - SECURITY TELEPHONE	82.72	75.00	(7.72)	560.86	525.00	(35.86)	900.00
Total EMPLOYEE EXPENSE	28,901.49	29,506.93	605.44	203,642.63	203,068.51	(574.12)	350,613.00
RESERVE ADDITIONS							
970000 - TRANSFERS TO RESERVES	-	3,200.00	3,200.00	19,200.00	22,400.00	3,200.00	38,400.00
Total RESERVE ADDITIONS	-	3,200.00	3,200.00	19,200.00	22,400.00	3,200.00	38,400.00
Total Expense	46,191.86	51,296.35	5,104.49	372,993.49	411,426.45	38,432.96	671,390.00
Operating Net Total	22,758.74	21,377.49	1,381.25	143,706.30	76,142.43	67,563.87	158,400.10

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	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
OTHER REVENUE							
983000 - SPECIAL ASSESSMENT PROCEEDS	316,800.00	307,200.00	9,600.00	979,200.00	921,600.00	57,600.00	2,150,400.00
Total OTHER REVENUE	316,800.00	307,200.00	9,600.00	979,200.00	921,600.00	57,600.00	2,150,400.00
RESERVE REVENUE							
987010 - INTEREST INCOME - RESERVES	86.29	105.83	(19.54)	502.27	740.81	(238.54)	1,270.00
988000 - TRANSFERS FROM OPERATING	-	3,200.00	(3,200.00)	19,200.00	22,400.00	(3,200.00)	38,400.00
Total RESERVE REVENUE	86.29	3,305.83	(3,219.54)	19,702.27	23,140.81	(3,438.54)	39,670.00
Total Income	316,886.29	310,505.83	6,380.46	998,902.27	944,740.81	54,161.46	2,190,070.00
Reserve Expense							
RESERVE EXPENSES							
990065 - RES EXP- CLEAR A&C RES EXP/DECREASE BAL SHEET	(27,942.70)	-	27,942.70	(27,942.70)	-	27,942.70	-
990066 - RES EXP- CLEAR IRRG/DECREASE BAL SHEET	(1,867.50)	-	1,867.50	(23,702.00)	-	23,702.00	-
990068 - STORM DRAIN RESERVE ESCROW INCOME	4,600.00	4,600.00	-	32,200.00	32,200.00	-	55,200.00
990069 - IRRIGATION RESERVE ESCROW INCOME	8,600.00	8,600.00	-	60,200.00	60,200.00	-	103,200.00
991020 - RES EXP- ROAD DRAINAGE PROJECT	273,997.46	307,200.00	33,202.54	569,078.99	921,600.00	352,521.01	2,150,400.00
997510 - RES EXP- STORM DRAIN ESCROW EXP	27,942.70	4,600.00	(23,342.70)	27,942.70	32,200.00	4,257.30	55,200.00
998050 - RES EXP- IRRIGATION ESCROW EXP	1,867.50	8,600.00	6,732.50	23,702.00	60,200.00	36,498.00	103,200.00
Total RESERVE EXPENSES	287,197.46	333,600.00	46,402.54	661,478.99	1,106,400.00	444,921.01	2,467,200.00
Total Expense	287,197.46	333,600.00	46,402.54	661,478.99	1,106,400.00	444,921.01	2,467,200.00
Reserve Net Total	29,688.83	(23,094.17)	52,783.00	337,423.28	(161,659.19)	499,082.47	(277,130.00)
Net Total	52,447.57	(1,716.68)	54,164.25	481,129.58	(85,516.76)	566,646.34	(118,729.90)

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Balance Sheet For July 2020

CURRENT ASSETS

OPERATING CHECKING - PACIFIC PREMIER	\$383,739.77
RESERVES - PACIFIC PREMIER	\$355,506.58
RESERVES - FIRST NAT'L/SUNFLOWER MM	\$228,792.23
RESERVES - FIRST WESTERN TRUST	\$220,983.12
RESERVES - UBS	\$187,202.25
ACCOUNTS RECEIVABLE-OWNERS	\$54,924.25

Total CURRENT ASSETS

\$1,431,148.20

FIXED ASSETS

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

Total FIXED ASSETS

\$24,280.78

Total Asset

\$1,455,428.98

CURRENT LIABILITIES

PREPAID ASSESSMENTS	\$55,388.62
CITY OF DENVER STORM DRAIN ESCROW	\$10,241.98
IRRIGATION ESCROW	\$235,529.98

Total CURRENT LIABILITIES

\$301,160.58

EQUITY

OPERATING FUND EQUITY	\$65,263.76
RESERVE FUND EQUITY	\$607,875.06
NET INCOME (LOSS)	\$481,129.58

Total EQUITY

\$1,154,268.40

Total Liability / Equity

\$1,455,428.98