

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Statement of Revenues and Expenses 7/1/2021 - 7/31/2021

	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	379,308.16	379,307.81	.35	650,242.00
405010 - LATE FEE INCOME	-	41.67	(41.67)	400.00	291.69	108.31	500.00
405015 - LATE FEE INTEREST INCOME	.16	4.17	(4.01)	62.62	29.19	33.43	50.00
405020 - LEGAL FEES-COLLECTION INCOME	1,313.00	-	1,313.00	5,578.00	-	5,578.00	-
405030 - FINES/VIOLATIONS INCOME	-	-	-	250.00	-	250.00	-
405080 - LANDSCAPE DESIGN REVIEW FEE	-	416.67	(416.67)	4,420.00	2,916.69	1,503.31	5,000.00
405095 - SMALL BALANCE LETTER FEE	3.00	-	3.00	3.00	-	3.00	-
410030 - PARKING SPACE INCOME	-	5,250.00	(5,250.00)	15,750.00	15,750.00	-	21,000.00
480007 - STORM DRAIN ASSESSMENT	4,827.00	4,827.00	-	33,774.96	33,789.00	(14.04)	57,924.00
480008 - IRRIGATION ASSESSMENT	1,327.98	1,328.00	(.02)	9,295.86	9,296.00	(.14)	15,936.00
490000 - INTEREST-OPERATING	4.10	-	4.10	68.18	-	68.18	-
Total REVENUE	61,662.12	66,054.34	(4,392.22)	448,910.78	441,380.38	7,530.40	750,652.00
Total Income	61,662.12	66,054.34	(4,392.22)	448,910.78	441,380.38	7,530.40	750,652.00
Operating Expense							
ADMINISTRATIVE EXPENSE							
500000 - MANAGEMENT	8,002.00	7,957.00	(45.00)	55,984.08	55,699.00	(285.08)	95,658.00
502000 - LEGAL-GENERAL	212.50	7,659.58	7,447.08	18,489.39	53,617.06	35,127.67	91,915.00
502010 - LEGAL-COLLECTION	2,004.00	-	(2,004.00)	4,265.00	-	(4,265.00)	-
502500 - LATE FEE EXPENSE	20.00	8.33	(11.67)	160.00	58.31	(101.69)	100.00
503000 - INSURANCE	3,232.01	780.00	(2,452.01)	13,845.03	10,828.00	(3,017.03)	14,728.00
504000 - AUDIT & TAX EXPENSE	-	-	-	-	300.00	300.00	300.00
507000 - ADMINISTRATIVE EXPENSE	235.12	300.00	64.88	2,725.90	2,535.00	(190.90)	4,435.00
510000 - SOCIAL	-	100.00	100.00	-	400.00	400.00	2,000.00
511010 - PROFESSIONAL SERVICES ACC	-	194.17	194.17	919.00	1,359.19	440.19	2,330.00
512000 - ACC EXPENSES BILLED H/O	-	416.67	416.67	4,419.00	2,916.69	(1,502.31)	5,000.00
515000 - WEB SITE EXPENSE	-	-	-	-	-	-	300.00
Total ADMINISTRATIVE EXPENSE	13,705.63	17,415.75	3,710.12	100,807.40	127,713.25	26,905.85	216,766.00
GROUNDS MAINTENANCE							
700000 - GROUNDS / COMMON AREA MAINTENANCE	1,650.68	2,000.00	349.32	12,643.67	10,800.00	(1,843.67)	17,178.00
700050 - STORM DRAIN MAINTENANCE	-	500.00	500.00	-	1,500.00	1,500.00	3,000.00
703010 - SPRINKLER REPAIRS	-	100.00	100.00	-	350.00	350.00	690.00
704035 - TREE MAINTENANCE	250.00	500.00	250.00	2,931.25	2,600.00	(331.25)	5,000.00
704540 - SIGNAGE	-	50.00	50.00	-	250.00	250.00	500.00

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Operating Expense							
706000 - SNOW REMOVAL	-	-	-	4,336.82	4,000.00	(336.82)	5,000.00
707500 - STREET & SIDEWALK MAINTENANCE	445.00	200.00	(245.00)	1,945.00	1,600.00	(345.00)	3,000.00
730010 - GATE MAINTENANCE/OPERATION	-	54.17	54.17	-	379.19	379.19	650.00
Total GROUNDS MAINTENANCE	2,345.68	3,404.17	1,058.49	21,856.74	21,479.19	(377.55)	35,018.00
UTILITIES							
900021 - ELECTRIC PUMPS & LIGHTS	2,695.72	2,700.00	4.28	7,060.66	7,225.00	164.34	18,225.00
900022 - STORM DRAIN EXPENSE	-	-	-	29,069.98	28,962.00	(107.98)	57,924.00
901021 - SEWER - REPAIR AND MAINT	-	-	-	1,395.00	-	(1,395.00)	-
901040 - IRRIGATION WATER EXPENSES	52.79	2,500.00	2,447.21	2,164.30	6,900.00	4,735.70	15,936.00
Total UTILITIES	2,748.51	5,200.00	2,451.49	39,689.94	43,087.00	3,397.06	92,085.00
WELL WATER IRRIGATION EXPENSES							
901050 - IRRIGATION REPAIR	-	500.00	500.00	-	2,300.00	2,300.00	4,000.00
901051 - IRRIGATION MAINT. CONTRACT	-	1,900.00	1,900.00	3,800.00	5,700.00	1,900.00	15,200.00
901052 - IRRIGATION MAINT/LOCATES	31.68	600.00	568.32	1,038.77	2,300.00	1,261.23	5,500.00
901060 - PUMP REPAIR	-	500.00	500.00	-	2,000.00	2,000.00	4,000.00
901070 - MISC. IRRIGATION EXPENSE	269.80	100.00	(169.80)	269.80	300.00	30.20	750.00
Total WELL WATER IRRIGATION EXPENSES	301.48	3,600.00	3,298.52	5,108.57	12,600.00	7,491.43	29,450.00
EMPLOYEE EXPENSE							
950000 - PAYROLL/GROSS WAGES	24,955.25	25,541.67	586.42	174,860.75	178,791.69	3,930.94	306,500.00
952010 - MEDICARE	362.95	368.75	5.80	2,542.90	2,581.25	38.35	4,425.00
952020 - SOCIAL SECURITY	1,551.85	1,579.17	27.32	10,108.19	11,054.19	946.00	18,950.00
952030 - STATE UNEMPLOYMENT	114.48	109.58	(4.90)	1,311.05	767.06	(543.99)	1,315.00
952040 - FEDERAL UNEMPLOYMENT	28.88	52.92	24.04	545.07	370.44	(174.63)	635.00
952050 - DENVER OCCUPATIONAL TAX	74.75	55.83	(18.92)	1,276.64	390.81	(885.83)	670.00
954000 - WORKERS COMPENSATION	-	1,639.00	1,639.00	4,148.00	6,555.00	2,407.00	14,750.00
956000 - PAYROLL SERVICE (COPAC)	87.50	83.33	(4.17)	647.90	583.31	(64.59)	1,000.00
956070 - SECURITY AUTO EXPENSES	467.51	700.00	232.49	9,865.57	4,900.00	(4,965.57)	9,900.00
957020 - SECURITY MISC EXPENSE	-	258.33	258.33	838.63	1,808.31	969.68	3,100.00
957025 - SECURITY TELEPHONE	81.80	77.08	(4.72)	568.61	539.56	(29.05)	925.00
Total EMPLOYEE EXPENSE	27,724.97	30,465.66	2,740.69	206,713.31	208,341.62	1,628.31	362,170.00
RESERVE ADDITIONS							
970000 - TRANSFERS TO RESERVES	1,250.00	1,250.00	-	8,750.00	8,750.00	-	15,000.00
Total RESERVE ADDITIONS	1,250.00	1,250.00	-	8,750.00	8,750.00	-	15,000.00

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Operating Expense							
Total Expense	48,076.27	61,335.58	13,259.31	382,925.96	421,971.06	39,045.10	750,489.00
Operating Net Total	13,585.85	4,718.76	8,867.09	65,984.82	19,409.32	46,575.50	163.00

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	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
OTHER REVENUE							
982020 - RECOGNIZE ROAD DRAINAGE PROJECT INCOME	4,580.30	-	4,580.30	366,653.34	-	366,653.34	-
983010 - OWNER ADMIN FEES INCOME	-	1,250.00	(1,250.00)	-	8,750.00	(8,750.00)	15,000.00
Total OTHER REVENUE	4,580.30	1,250.00	3,330.30	366,653.34	8,750.00	357,903.34	15,000.00
RESERVE REVENUE							
987010 - INTEREST INCOME - RESERVES	19.91	100.00	(80.09)	318.78	700.00	(381.22)	1,200.00
988000 - TRANSFERS FROM OPERATING	1,250.00	1,250.00	-	8,750.00	8,750.00	-	15,000.00
Total RESERVE REVENUE	1,269.91	1,350.00	(80.09)	9,068.78	9,450.00	(381.22)	16,200.00
Total Income	5,850.21	2,600.00	3,250.21	375,722.12	18,200.00	357,522.12	31,200.00
Reserve Expense							
RESERVE EXPENSES							
990001 - RES EXP - BANK FEES	6.00	13.58	7.58	42.00	95.06	53.06	163.00
991020 - RES EXP- ROAD DRAINAGE PROJECT	4,580.30	-	(4,580.30)	366,653.34	-	(366,653.34)	-
995010 - RES EXP- RESERVE STUDY	-	-	-	3,460.00	-	(3,460.00)	-
996510 - RES EXP- SIGNS	-	-	-	21,969.00	55,000.00	33,031.00	55,000.00
998015 - RES EXP- LANDSCAPING RENOVATIONS	-	-	-	22,615.00	-	(22,615.00)	-
998050 - RES EXP- IRRIGATION REPAIRS/MAINTENANCE	28,691.07	-	(28,691.07)	28,691.07	-	(28,691.07)	-
Total RESERVE EXPENSES	33,277.37	13.58	(33,263.79)	443,430.41	55,095.06	(388,335.35)	55,163.00
Total Expense	33,277.37	13.58	(33,263.79)	443,430.41	55,095.06	(388,335.35)	55,163.00
Reserve Net Total	(27,427.16)	2,586.42	(30,013.58)	(67,708.29)	(36,895.06)	(30,813.23)	(23,963.00)
Net Total	(13,841.31)	7,305.18	(21,146.49)	(1,723.47)	(17,485.74)	15,762.27	(23,800.00)

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Balance Sheet as of 7/31/2021

Asset	Operating	Reserve	Total
CURRENT ASSETS			
OPERATING CHECKING - PACIFIC PREMIER	\$70,883.47		\$70,883.47
OPERATING CHECKING - ICS BANK	\$250,191.02		\$250,191.02
RESERVES - PACIFIC PREMIER		\$98,815.99	\$98,815.99
RESERVES-ICS BANK		\$100,191.53	\$100,191.53
RESERVES - FIRST NAT'L/SUNFLOWER MM		\$228,861.15	\$228,861.15
RESERVES - FIRST WESTERN TRUST		\$221,005.22	\$221,005.22
RESERVES - UBS		\$194,144.72	\$194,144.72
ACCOUNTS RECEIVABLE-OWNERS	\$1,323.83		\$1,323.83
Total CURRENT ASSETS	\$322,398.32	\$843,018.61	\$1,165,416.93
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	\$6.00		\$6.00
Total OTHER ASSETS	\$6.00		\$6.00
Total Asset	\$346,685.10	\$843,018.61	\$1,189,703.71
Liability / Equity			
CURRENT LIABILITIES			
PREPAID ASSESSMENTS	\$30,916.78		\$30,916.78
SPECIAL ASSESSMENT DEPOSITS FOR ROADS		\$198,495.13	\$198,495.13
DUE TO OPERATING		\$6.00	\$6.00
Total CURRENT LIABILITIES	\$30,916.78	\$198,501.13	\$229,417.91
EQUITY			
OPERATING FUND EQUITY	\$249,783.50		\$249,783.50
RESERVE FUND EQUITY		\$712,225.77	\$712,225.77
NET INCOME (LOSS)	\$65,984.82	(\$67,708.29)	(\$1,723.47)
Total EQUITY	\$315,768.32	\$644,517.48	\$960,285.80
Total Liability / Equity	\$346,685.10	\$843,018.61	\$1,189,703.71