

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Statement of Revenues and Expenses 9/1/2020 - 9/30/2020

	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	458,882.38	458,881.56	.82	611,842.10
405000 - OWNER ADMIN. FEES INCOME	10,000.00	-	10,000.00	30,000.00	-	30,000.00	-
405010 - LATE FEE INCOME	-	-	-	2,500.00	-	2,500.00	-
405015 - LATE FEE INTEREST INCOME	178.90	-	178.90	856.44	-	856.44	-
405020 - LEGAL FEES-COLLECTION INCOME	-	-	-	115.00	-	115.00	-
405060 - LIEN FILING FEES	-	-	-	125.00	-	125.00	-
405080 - LANDSCAPE DESIGN REVIEW FEE	219.00	-	219.00	5,089.00	-	5,089.00	-
410030 - PARKING SPACE INCOME	-	-	-	18,000.00	15,861.00	2,139.00	21,148.00
480006 - CAPITAL CONTRIBUTION	3,200.00	3,200.00	-	28,800.00	28,800.00	-	38,400.00
480007 - STORM DRAIN CONTRIBUTION	4,600.00	4,600.00	-	41,400.00	41,400.00	-	55,200.00
480008 - IRRIGATION CONTRIBUTION	8,600.00	8,600.00	-	77,400.00	77,400.00	-	103,200.00
Total REVENUE	77,784.83	67,386.84	10,397.99	663,167.82	622,342.56	40,825.26	829,790.10
Total Income	77,784.83	67,386.84	10,397.99	663,167.82	622,342.56	40,825.26	829,790.10

Operating Expense

ADMINISTRATIVE EXPENSE							
500000 - MANAGEMENT	7,975.16	7,850.00	(125.16)	71,403.32	70,650.00	(753.32)	94,200.00
502000 - LEGAL-GENERAL	-	4,750.00	4,750.00	48,803.17	42,750.00	(6,053.17)	57,000.00
502010 - LEGAL-COLLECTION	-	-	-	115.00	-	(115.00)	-
502060 - LIEN FILING EXPENSE	-	-	-	250.00	-	(250.00)	-
502500 - LATE FEE EXPENSE	40.00	-	(40.00)	440.00	-	(440.00)	-
503000 - INSURANCE	771.01	935.00	163.99	12,612.28	14,102.00	1,489.72	16,907.00
504000 - AUDIT & TAX EXPENSE	-	-	-	6,500.00	7,275.00	775.00	7,275.00
507000 - ADMINISTRATIVE EXPENSE	78.94	50.00	(28.94)	2,062.21	550.00	(1,512.21)	1,050.00
507010 - POSTAGE	16.98	45.00	28.02	495.65	390.00	(105.65)	800.00
507021 - COPIES	18.80	75.00	56.20	690.08	850.00	159.92	1,500.00
507070 - BANK CHARGES	6.00	16.08	10.08	64.00	144.72	80.72	193.00
507500 - OFFICE EXPENSE	-	22.92	22.92	40.36	206.28	165.92	275.00
508000 - TELEPHONE	-	110.00	110.00	-	110.00	110.00	110.00
510000 - SOCIAL	-	5,800.00	5,800.00	2,627.27	8,000.00	5,372.73	8,000.00
511010 - PROFESSIONAL SERVICES ACC	482.00	154.17	(327.83)	3,283.00	1,387.53	(1,895.47)	1,850.00
512000 - ACC EXPENSES BILLED H/O	525.00	-	(525.00)	5,089.00	-	(5,089.00)	-
515000 - WEB SITE EXPENSE	-	-	-	-	-	-	300.00
Total ADMINISTRATIVE EXPENSE	9,913.89	19,808.17	9,894.28	154,475.34	146,415.53	(8,059.81)	189,460.00

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Operating Expense							
GROUNDS MAINTENANCE							
70000 - GROUNDS / COMMON AREA MAINTENANCE	1,446.43	1,250.00	(196.43)	12,106.27	11,250.00	(856.27)	14,250.00
703010 - SPRINKLER REPAIRS	-	-	-	159.50	860.00	700.50	860.00
704540 - SIGNAGE	211.49	-	(211.49)	747.06	50,000.00	49,252.94	50,000.00
706000 - SNOW REMOVAL	-	-	-	1,528.00	3,600.00	2,072.00	5,300.00
707500 - STREET & SIDEWALK MAINTENANCE	-	100.00	100.00	1,650.00	2,800.00	1,150.00	4,000.00
730010 - GATE MAINTENANCE/OPERATION	(6,068.52)	50.00	6,118.52	(5,419.80)	450.00	5,869.80	600.00
737020 - ELECTRIC-LIGHTS/GATE	18.42	61.25	42.83	206.02	551.25	345.23	735.00
Total GROUNDS MAINTENANCE	(4,392.18)	1,461.25	5,853.43	10,977.05	69,511.25	58,534.20	75,745.00
UTILITIES							
901030 - ELECTRIC-PUMPS (IRRIG)	2,564.37	2,222.00	(342.37)	12,579.96	11,872.00	(707.96)	17,172.00
Total UTILITIES	2,564.37	2,222.00	(342.37)	12,579.96	11,872.00	(707.96)	17,172.00
EMPLOYEE EXPENSE							
950000 - PAYROLL/GROSS WAGES	25,409.50	25,235.00	(174.50)	226,100.06	227,115.00	1,014.94	302,820.00
952010 - MEDICARE	369.62	365.00	(4.62)	3,277.49	3,285.00	7.51	4,380.00
952020 - SOCIAL SECURITY	1,580.38	1,562.08	(18.30)	14,014.04	14,058.72	44.68	18,745.00
952030 - STATE UNEMPLOYMENT	118.75	106.25	(12.50)	1,142.65	956.25	(186.40)	1,275.00
952040 - FEDERAL UNEMPLOYMENT	17.08	50.42	33.34	574.21	453.78	(120.43)	605.00
952050 - DENVER OCCUPATIONAL TAX	80.50	35.67	(44.83)	916.31	321.03	(595.28)	428.00
954000 - WORKERS COMPENSATION	1,559.00	1,160.00	(399.00)	9,377.00	6,960.00	(2,417.00)	10,450.00
956000 - PAYROLL SERVICE (COPAC)	57.80	77.92	20.12	716.35	701.28	(15.07)	935.00
956070 - SECURITY AUTO EXPENSES	1,591.13	760.42	(830.71)	6,094.31	6,843.78	749.47	9,125.00
957020 - SECURITY MISC EXPENSE	56.21	79.17	22.96	2,492.94	712.53	(1,780.41)	950.00
957025 - SECURITY TELEPHONE	79.70	75.00	(4.70)	723.50	675.00	(48.50)	900.00
Total EMPLOYEE EXPENSE	30,919.67	29,506.93	(1,412.74)	265,428.86	262,082.37	(3,346.49)	350,613.00
RESERVE ADDITIONS							
970000 - TRANSFERS TO RESERVES	3,200.00	3,200.00	-	28,800.00	28,800.00	-	38,400.00
Total RESERVE ADDITIONS	3,200.00	3,200.00	-	28,800.00	28,800.00	-	38,400.00
Total Expense	42,205.75	56,198.35	13,992.60	472,261.21	518,681.15	46,419.94	671,390.00
Operating Net Total	35,579.08	11,188.49	24,390.59	190,906.61	103,661.41	87,245.20	158,400.10

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Reserve Income							
OTHER REVENUE							
983000 - SPECIAL ASSESSMENT PROCEEDS	292,800.00	307,200.00	(14,400.00)	1,564,800.00	1,536,000.00	28,800.00	2,150,400.00
Total OTHER REVENUE	292,800.00	307,200.00	(14,400.00)	1,564,800.00	1,536,000.00	28,800.00	2,150,400.00
RESERVE REVENUE							
987010 - INTEREST INCOME - RESERVES	123.09	105.83	17.26	731.05	952.47	(221.42)	1,270.00
988000 - TRANSFERS FROM OPERATING	3,200.00	3,200.00	-	28,800.00	28,800.00	-	38,400.00
Total RESERVE REVENUE	3,323.09	3,305.83	17.26	29,531.05	29,752.47	(221.42)	39,670.00
Total Income	296,123.09	310,505.83	(14,382.74)	1,594,331.05	1,565,752.47	28,578.58	2,190,070.00
Reserve Expense							
RESERVE EXPENSES							
990064 - RES EXP-CLEAR STM DRN/DECREASE BAL SHEET	(27,942.70)	-	27,942.70	(27,942.70)	-	27,942.70	-
990065 - RES EXP-CLEAR A&C RES EXP/DECREASE BAL SHEET	27,942.70	-	(27,942.70)	-	-	-	-
990066 - RES EXP-CLEAR IRRG/DECREASE BAL SHEET	(4,626.84)	-	4,626.84	(32,267.97)	-	32,267.97	-
990068 - STORM DRAIN RESERVE ESCROW INCOME	9,200.00	4,600.00	(4,600.00)	41,400.00	41,400.00	-	55,200.00
990069 - IRRIGATION RESERVE ESCROW INCOME	17,200.00	8,600.00	(8,600.00)	77,400.00	77,400.00	-	103,200.00
991020 - RES EXP-ROAD DRAINAGE PROJECT	24,079.50	307,200.00	283,120.50	716,476.99	1,536,000.00	819,523.01	2,150,400.00
997510 - RES EXP-STORM DRAIN ESCROW EXP	-	4,600.00	4,600.00	27,942.70	41,400.00	13,457.30	55,200.00
998050 - RES EXP-IRRIGATION ESCROW EXP	4,626.84	8,600.00	3,973.16	32,267.97	77,400.00	45,132.03	103,200.00
Total RESERVE EXPENSES	50,479.50	333,600.00	283,120.50	835,276.99	1,773,600.00	938,323.01	2,467,200.00
Total Expense	50,479.50	333,600.00	283,120.50	835,276.99	1,773,600.00	938,323.01	2,467,200.00
Reserve Net Total	245,643.59	(23,094.17)	268,737.76	759,054.06	(207,847.53)	966,901.59	(277,130.00)
Net Total	281,222.67	(11,905.68)	293,128.35	949,960.67	(104,186.12)	1,054,146.79	(118,729.90)

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Balance Sheet For September 2020

CURRENT ASSETS

OPERATING CHECKING - PACIFIC PREMIER	\$80,385.00
OPERATING CHECKING - ICS BANK	\$250,000.00
RESERVES - PACIFIC PREMIER	\$462,692.33
RESERVES-ICS BANK	\$400,000.00
RESERVES - FIRST NAT'L/SUNFLOWER MM	\$228,818.47
RESERVES - FIRST WESTERN TRUST	\$220,986.81
RESERVES - UBS	\$200,005.35
ACCOUNTS RECEIVABLE-OWNERS	\$77,147.79

Total CURRENT ASSETS

\$1,920,035.75

FIXED ASSETS

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

Total FIXED ASSETS

\$24,280.78

Total Asset

\$1,944,316.53

CURRENT LIABILITIES

PREPAID ASSESSMENTS	\$57,611.05
CITY OF DENVER STORM DRAIN ESCROW	\$19,441.98
IRRIGATION ESCROW	\$244,164.01

Total CURRENT LIABILITIES

\$321,217.04

EQUITY

OPERATING FUND EQUITY	\$65,263.76
RESERVE FUND EQUITY	\$607,875.06
NET INCOME (LOSS)	\$949,960.67

Total EQUITY

\$1,623,099.49

Total Liability / Equity

\$1,944,316.53
