

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Statement of Revenues and Expenses 10/1/2020 - 10/31/2020

	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	509,869.31	509,868.40	.91	611,842.10
405000 - OWNER ADMIN. FEES INCOME	(5,000.00)	-	(5,000.00)	25,000.00	-	25,000.00	-
405010 - LATE FEE INCOME	500.00	-	500.00	3,000.00	-	3,000.00	-
405015 - LATE FEE INTEREST INCOME	381.30	-	381.30	1,237.74	-	1,237.74	-
405020 - LEGAL FEES-COLLECTION INCOME	-	-	-	115.00	-	115.00	-
405055 - NSF CHECK FEES	20.00	-	20.00	20.00	-	20.00	-
405060 - LIEN FILING FEES	125.00	-	125.00	250.00	-	250.00	-
405080 - LANDSCAPE DESIGN REVIEW FEE	1,401.00	-	1,401.00	6,490.00	-	6,490.00	-
410030 - PARKING SPACE INCOME	6,000.00	5,287.00	713.00	24,000.00	21,148.00	2,852.00	21,148.00
480006 - CAPITAL CONTRIBUTION	3,200.00	3,200.00	-	32,000.00	32,000.00	-	38,400.00
480007 - STORM DRAIN CONTRIBUTION	4,600.00	4,600.00	-	46,000.00	46,000.00	-	55,200.00
480008 - IRRIGATION CONTRIBUTION	8,600.00	8,600.00	-	86,000.00	86,000.00	-	103,200.00
490000 - INTEREST-OPERATING	9.57	-	9.57	9.57	-	9.57	-
Total REVENUE	70,823.80	72,673.84	(1,850.04)	733,991.62	695,016.40	38,975.22	829,790.10
Total Income	70,823.80	72,673.84	(1,850.04)	733,991.62	695,016.40	38,975.22	829,790.10

Operating Expense

ADMINISTRATIVE EXPENSE							
500000 - MANAGEMENT	7,991.44	7,850.00	(141.44)	79,394.76	78,500.00	(894.76)	94,200.00
502000 - LEGAL-GENERAL	693.00	4,750.00	4,057.00	49,496.17	47,500.00	(1,996.17)	57,000.00
502010 - LEGAL-COLLECTION	-	-	-	115.00	-	(115.00)	-
502060 - LIEN FILING EXPENSE	-	-	-	250.00	-	(250.00)	-
502500 - LATE FEE EXPENSE	60.00	-	(60.00)	500.00	-	(500.00)	-
503000 - INSURANCE	771.01	935.00	163.99	13,383.29	15,037.00	1,653.71	16,907.00
504000 - AUDIT & TAX EXPENSE	-	-	-	6,500.00	7,275.00	775.00	7,275.00
507000 - ADMINISTRATIVE EXPENSE	79.03	75.00	(4.03)	2,141.24	625.00	(1,516.24)	1,050.00
507010 - POSTAGE	17.33	50.00	32.67	512.98	440.00	(72.98)	800.00
507021 - COPIES	26.60	150.00	123.40	716.68	1,000.00	283.32	1,500.00
507070 - BANK CHARGES	6.00	16.08	10.08	70.00	160.80	90.80	193.00
507500 - OFFICE EXPENSE	-	22.92	22.92	40.36	229.20	188.84	275.00
508000 - TELEPHONE	-	-	-	-	110.00	110.00	110.00
510000 - SOCIAL	-	-	-	2,627.27	8,000.00	5,372.73	8,000.00
511010 - PROFESSIONAL SERVICES ACC	263.00	154.17	(108.83)	3,546.00	1,541.70	(2,004.30)	1,850.00
512000 - ACC EXPENSES BILLED H/O	1,401.00	-	(1,401.00)	6,490.00	-	(6,490.00)	-

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Operating Expense							
515000 - WEB SITE EXPENSE	-	-	-	-	-	-	300.00
Total ADMINISTRATIVE EXPENSE	11,308.41	14,003.17	2,694.76	165,783.75	160,418.70	(5,365.05)	189,460.00
GROUNDS MAINTENANCE							
700000 - GROUNDS / COMMON AREA MAINTENANCE	6,470.00	1,000.00	(5,470.00)	18,576.27	12,250.00	(6,326.27)	14,250.00
703010 - SPRINKLER REPAIRS	-	-	-	159.50	860.00	700.50	860.00
704540 - SIGNAGE	-	-	-	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	2,900.00	1,250.00	4,000.00
730010 - GATE MAINTENANCE/OPERATION	8,679.79	50.00	(8,629.79)	3,259.99	500.00	(2,759.99)	600.00
737020 - ELECTRIC-LIGHTS/GATE	18.78	61.25	42.47	224.80	612.50	387.70	735.00
Total GROUNDS MAINTENANCE	15,168.57	1,211.25	(13,957.32)	26,145.62	70,722.50	44,576.88	75,745.00
UTILITIES							
901030 - ELECTRIC-PUMPS (IRRIG)	2,678.31	2,100.00	(578.31)	15,258.27	13,972.00	(1,286.27)	17,172.00
Total UTILITIES	2,678.31	2,100.00	(578.31)	15,258.27	13,972.00	(1,286.27)	17,172.00
EMPLOYEE EXPENSE							
950000 - PAYROLL/GROSS WAGES	24,605.00	25,235.00	630.00	250,705.06	252,350.00	1,644.94	302,820.00
952010 - MEDICARE	357.77	365.00	7.23	3,635.26	3,650.00	14.74	4,380.00
952020 - SOCIAL SECURITY	1,529.82	1,562.08	32.26	15,543.86	15,620.80	76.94	18,745.00
952030 - STATE UNEMPLOYMENT	97.41	106.25	8.84	1,240.06	1,062.50	(177.56)	1,275.00
952040 - FEDERAL UNEMPLOYMENT	6.53	50.42	43.89	580.74	504.20	(76.54)	605.00
952050 - DENVER OCCUPATIONAL TAX	69.00	35.67	(33.33)	985.31	356.70	(628.61)	428.00
954000 - WORKERS COMPENSATION	1,559.00	1,160.00	(399.00)	10,936.00	8,120.00	(2,816.00)	10,450.00
956000 - PAYROLL SERVICE (COPAC)	84.00	77.92	(6.08)	800.35	779.20	(21.15)	935.00
956070 - SECURITY AUTO EXPENSES	1,469.73	760.42	(709.31)	7,564.04	7,604.20	40.16	9,125.00
957020 - SECURITY MISC EXPENSE	-	79.17	79.17	2,492.94	791.70	(1,701.24)	950.00
957025 - SECURITY TELEPHONE	80.72	75.00	(5.72)	804.22	750.00	(54.22)	900.00
Total EMPLOYEE EXPENSE	29,858.98	29,506.93	(352.05)	295,287.84	291,589.30	(3,698.54)	350,613.00
RESERVE ADDITIONS							
970000 - TRANSFERS TO RESERVES	-	3,200.00	3,200.00	28,800.00	32,000.00	3,200.00	38,400.00
970040 - TRANSFERS TO RESERVES ACC INCOME	25,000.00	-	(25,000.00)	25,000.00	-	(25,000.00)	-
Total RESERVE ADDITIONS	25,000.00	3,200.00	(21,800.00)	53,800.00	32,000.00	(21,800.00)	38,400.00
Total Expense	84,014.27	50,021.35	(33,992.92)	556,275.48	568,702.50	12,427.02	671,390.00
Operating Net Total	(13,190.47)	22,652.49	(35,842.96)	177,716.14	126,313.90	51,402.24	158,400.10

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	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
OTHER REVENUE							
983000 - SPECIAL ASSESSMENT PROCEEDS	290,800.00	307,200.00	(16,400.00)	1,855,600.00	1,843,200.00	12,400.00	2,150,400.00
Total OTHER REVENUE	290,800.00	307,200.00	(16,400.00)	1,855,600.00	1,843,200.00	12,400.00	2,150,400.00
RESERVE REVENUE							
987010 - INTEREST INCOME - RESERVES	74.56	105.83	(31.27)	805.61	1,058.30	(252.69)	1,270.00
988000 - TRANSFERS FROM OPERATING	-	3,200.00	(3,200.00)	28,800.00	32,000.00	(3,200.00)	38,400.00
988040 - TRANSFERS FROM OPERATING ACC INCOME	25,000.00	-	25,000.00	25,000.00	-	25,000.00	-
Total RESERVE REVENUE	25,074.56	3,305.83	21,768.73	54,605.61	33,058.30	21,547.31	39,670.00
Total Income	315,874.56	310,505.83	5,368.73	1,910,205.61	1,876,258.30	33,947.31	2,190,070.00
Reserve Expense							
RESERVE EXPENSES							
990064 - RES EXP- CLEAR STM DRN/DECREASE BAL SHEET	-	-	-	(27,942.70)	-	27,942.70	-
990066 - RES EXP- CLEAR IRRG/DECREASE BAL SHEET	(3,456.78)	-	3,456.78	(35,724.75)	-	35,724.75	-
990068 - STORM DRAIN RESERVE ESCROW INCOME	4,600.00	-	(4,600.00)	46,000.00	-	(46,000.00)	-
990069 - IRRIGATION RESERVE ESCROW INCOME	8,600.00	-	(8,600.00)	86,000.00	-	(86,000.00)	-
991020 - RES EXP- ROAD DRAINAGE PROJECT	441,440.52	307,200.00	(134,240.52)	1,157,917.51	1,843,200.00	685,282.49	2,150,400.00
997510 - RES EXP- STORM DRAIN ESCROW EXP	-	4,600.00	4,600.00	27,942.70	46,000.00	18,057.30	55,200.00
998050 - RES EXP- IRRIGATION ESCROW EXP	3,456.78	8,600.00	5,143.22	35,724.75	86,000.00	50,275.25	103,200.00
Total RESERVE EXPENSES	454,640.52	320,400.00	(134,240.52)	1,289,917.51	1,975,200.00	685,282.49	2,308,800.00
Total Expense	454,640.52	320,400.00	(134,240.52)	1,289,917.51	1,975,200.00	685,282.49	2,308,800.00
Reserve Net Total	(138,765.96)	(9,894.17)	(128,871.79)	620,288.10	(98,941.70)	719,229.80	(118,730.00)
Net Total	(151,956.43)	12,758.32	(164,714.75)	798,004.24	27,372.20	770,632.04	39,670.10

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Balance Sheet For October 2020

CURRENT ASSETS

OPERATING CHECKING - PACIFIC PREMIER	\$132,208.04
OPERATING CHECKING - ICS BANK	\$250,009.57
RESERVES - PACIFIC PREMIER	\$227,692.59
RESERVES-ICS BANK	\$400,015.34
RESERVES - FIRST NAT'L/SUNFLOWER MM	\$228,827.58
RESERVES - FIRST WESTERN TRUST	\$220,988.69
RESERVES - UBS	\$210,006.80
ACCOUNTS RECEIVABLE-OWNERS	\$114,024.07

Total CURRENT ASSETS

\$1,783,772.68

FIXED ASSETS

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

Total FIXED ASSETS

\$24,280.78

Total Asset

\$1,808,053.46

CURRENT LIABILITIES

PREPAID ASSESSMENTS	\$63,561.19
CITY OF DENVER STORM DRAIN ESCROW	\$24,041.98
IRRIGATION ESCROW	\$249,307.23

Total CURRENT LIABILITIES

\$336,910.40

EQUITY

OPERATING FUND EQUITY	\$65,263.76
RESERVE FUND EQUITY	\$607,875.06
NET INCOME (LOSS)	\$798,004.24

Total EQUITY

\$1,471,143.06

Total Liability / Equity

\$1,808,053.46