

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Statement of Revenues and Expenses 12/1/2019 - 12/31/2019

| | Current Period | | | Year To Date | | | Annual Budget |
|---------------------------------------|------------------|------------------|------------------|-------------------|-------------------|------------------|-------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| Operating Income | | | | | | | |
| REVENUE | | | | | | | |
| 400000 - ASSESSMENTS | 66,120.96 | 40,241.00 | 25,879.96 | 535,715.99 | 482,892.00 | 52,823.99 | 482,892.00 |
| 405000 - OWNER ADMIN. FEES INCOME | - | - | - | 10,300.00 | - | 10,300.00 | - |
| 405010 - LATE FEE INCOME | - | - | - | 400.00 | - | 400.00 | - |
| 405020 - LEGAL FEES-COLLECTION INCOME | - | - | - | 11,509.85 | - | 11,509.85 | - |
| 405030 - FINES/VIOLATIONS INCOME | - | - | - | 1,000.00 | - | 1,000.00 | - |
| 405080 - LANDSCAPE DESIGN REVIEW FEE | - | - | - | 5,341.11 | - | 5,341.11 | - |
| 410030 - PARKING SPACE INCOME | - | - | - | 21,148.00 | 21,148.00 | - | 21,148.00 |
| 420080 - INVOICE ROUNDING | (.47) | - | (.47) | .39 | - | .39 | - |
| 480006 - CAPITAL CONTRIBUTION | 3,200.00 | 3,200.00 | - | 38,250.00 | 38,400.00 | (150.00) | 38,400.00 |
| 480007 - STORM DRAIN CONTRIBUTION | 4,200.00 | 4,200.00 | - | 50,400.00 | 50,400.00 | - | 50,400.00 |
| 480008 - IRRIGATION CONTRIBUTION | 8,600.00 | 8,600.00 | - | 103,200.00 | 103,200.00 | - | 103,200.00 |
| Total REVENUE | 82,120.49 | 56,241.00 | 25,879.49 | 777,265.34 | 696,040.00 | 81,225.34 | 696,040.00 |
| Total Income | 82,120.49 | 56,241.00 | 25,879.49 | 777,265.34 | 696,040.00 | 81,225.34 | 696,040.00 |

Operating Expense

| | | | | | | | |
|--|-----------|----------|-------------|-------------|-----------|-------------|-----------|
| ADMINISTRATIVE EXPENSE | | | | | | | |
| 500000 - MANAGEMENT | 7,925.00 | 4,480.00 | (3,445.00) | 55,470.00 | 53,760.00 | (1,710.00) | 53,760.00 |
| 501000 - ACCOUNTING | - | - | - | 275.00 | 250.00 | (25.00) | 250.00 |
| 502000 - LEGAL-GENERAL | 17,883.50 | 833.37 | (17,050.13) | (28,794.61) | 10,000.00 | 38,794.61 | 10,000.00 |
| 502010 - LEGAL-COLLECTION | - | - | - | 11,509.85 | - | (11,509.85) | - |
| 503000 - INSURANCE | 904.16 | 1,219.00 | 314.84 | 15,889.50 | 16,250.00 | 360.50 | 16,250.00 |
| 504510 - ANNUAL MEETING EXPENSE | - | - | - | 7,109.23 | 8,400.00 | 1,290.77 | 8,400.00 |
| 507010 - POSTAGE | 70.34 | 50.00 | (20.34) | 477.10 | 600.00 | 122.90 | 600.00 |
| 507021 - COPIES | 27.58 | 83.37 | 55.79 | 786.47 | 1,000.00 | 213.53 | 1,000.00 |
| 507070 - BANK CHARGES | 10.00 | 17.50 | 7.50 | 192.20 | 210.00 | 17.80 | 210.00 |
| 507500 - OFFICE EXPENSE | 314.45 | 50.00 | (264.45) | 318.71 | 50.00 | (268.71) | 50.00 |
| 508000 - TELEPHONE | - | - | - | 161.77 | 150.00 | (11.77) | 150.00 |
| 511010 - PROFESSIONAL SERVICES ACC | 525.00 | - | (525.00) | 3,634.00 | 1,000.00 | (2,634.00) | 1,000.00 |
| 512000 - ACC EXPENSES BILLED H/O | - | - | - | 5,341.11 | - | (5,341.11) | - |
| 514000 - DEPRECIATION EXPENSE | 2,617.44 | - | (2,617.44) | 2,617.44 | - | (2,617.44) | - |
| 515000 - WEB SITE EXPENSE | - | 35.00 | 35.00 | 615.00 | 420.00 | (195.00) | 420.00 |
| 545000 - MISCELLANEOUS EXPENSE | - | - | - | 1,452.68 | 750.00 | (702.68) | 750.00 |
| 549000 - PRIOR PERIOD EXPENSE / CREDIT | 3,411.56 | - | (3,411.56) | 3,411.56 | - | (3,411.56) | - |
| 549010 - ASSET DISPOSITION | 2,706.34 | - | (2,706.34) | 2,706.34 | - | (2,706.34) | - |

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|---|------------------|------------------|--------------------|-------------------|-------------------|-------------------|-------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| Operating Expense | | | | | | | |
| Total ADMINISTRATIVE EXPENSE | 36,395.37 | 6,768.24 | (29,627.13) | 83,173.35 | 92,840.00 | 9,666.65 | 92,840.00 |
| GROUNDS MAINTENANCE | | | | | | | |
| 701010 - LANDSCAPE CONTRACT | 1,195.84 | 1,395.87 | 200.03 | 11,971.72 | 16,750.00 | 4,778.28 | 16,750.00 |
| 703010 - SPRINKLER REPAIRS | - | - | - | 326.85 | 200.00 | (126.85) | 200.00 |
| 704540 - SIGNAGE | - | - | - | 4,296.88 | 50,000.00 | 45,703.12 | 50,000.00 |
| 706000 - SNOW REMOVAL | 840.00 | 1,000.00 | 160.00 | 13,675.00 | 5,000.00 | (8,675.00) | 5,000.00 |
| 707500 - STREET & SIDEWALK MAINTENANCE | - | 1,000.00 | 1,000.00 | 18,403.06 | 7,700.00 | (10,703.06) | 7,700.00 |
| 730010 - GATE MAINTENANCE/OPERATION | - | 300.00 | 300.00 | 1,018.95 | 500.00 | (518.95) | 500.00 |
| 737020 - ELECTRIC-LIGHTS/GATE | 57.49 | 59.62 | 2.13 | 684.75 | 715.00 | 30.25 | 715.00 |
| Total GROUNDS MAINTENANCE | 2,093.33 | 3,755.49 | 1,662.16 | 50,377.21 | 80,865.00 | 30,487.79 | 80,865.00 |
| UTILITIES | | | | | | | |
| 901030 - ELECTRIC-PUMPS (IRRIG) | 301.56 | 1,558.37 | 1,256.81 | 14,790.48 | 18,700.00 | 3,909.52 | 18,700.00 |
| Total UTILITIES | 301.56 | 1,558.37 | 1,256.81 | 14,790.48 | 18,700.00 | 3,909.52 | 18,700.00 |
| EMPLOYEE EXPENSE | | | | | | | |
| 950000 - PAYROLL/GROSS WAGES | 27,574.00 | 25,093.37 | (2,480.63) | 303,917.50 | 301,120.00 | (2,797.50) | 301,120.00 |
| 952010 - MEDICARE | 400.20 | 365.13 | (35.07) | 4,308.62 | 4,382.00 | 73.38 | 4,382.00 |
| 952020 - SOCIAL SECURITY | 1,711.18 | 1,552.00 | (159.18) | 18,423.09 | 18,624.00 | 200.91 | 18,624.00 |
| 952030 - STATE UNEMPLOYMENT | 51.84 | 123.25 | 71.41 | 1,110.08 | 1,479.00 | 368.92 | 1,479.00 |
| 952040 - FEDERAL UNEMPLOYMENT | 30.85 | 50.00 | 19.15 | 580.54 | 600.00 | 19.46 | 600.00 |
| 952050 - DENVER OCCUPATIONAL TAX | 97.50 | 37.12 | (60.38) | 576.98 | 445.00 | (131.98) | 445.00 |
| 954000 - WORKERS COMPENSATION | 1,103.00 | 1,155.87 | 52.87 | 7,910.00 | 13,870.00 | 5,960.00 | 13,870.00 |
| 956000 - PAYROLL SERVICE (COPAC) | 29.00 | 49.00 | 20.00 | 981.05 | 855.00 | (126.05) | 855.00 |
| 956070 - SECURITY AUTO EXPENSES | 3,073.67 | 741.63 | (2,332.04) | 12,152.72 | 8,900.00 | (3,252.72) | 8,900.00 |
| 957020 - SECURITY MISC EXPENSE | - | - | - | 7,807.13 | 100.00 | (7,707.13) | 100.00 |
| 957025 - SECURITY TELEPHONE | 81.99 | 76.63 | (5.36) | 987.08 | 920.00 | (67.08) | 920.00 |
| Total EMPLOYEE EXPENSE | 34,153.23 | 29,244.00 | (4,909.23) | 358,754.79 | 351,295.00 | (7,459.79) | 351,295.00 |
| RESERVE EXPENSES | | | | | | | |
| 990064 - RES EXP-CLEAR STM DRN/DECREASE BAL SHEET | 8,762.95 | - | (8,762.95) | 8,762.95 | - | (8,762.95) | - |
| 990066 - RES EXP-CLEAR IRRG/DECREASE BAL SHEET | (6,059.97) | - | 6,059.97 | (6,059.97) | - | 6,059.97 | - |
| 997510 - RES EXP-STORM DRAIN ESCROW EXP | (8,762.95) | - | 8,762.95 | (8,762.95) | - | 8,762.95 | - |
| 998050 - RES EXP-IRRIGATION ESCROW EXP | 6,059.97 | - | (6,059.97) | 6,059.97 | - | (6,059.97) | - |
| Total RESERVE EXPENSES | - | - | - | - | - | - | - |

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| | Current Period | | | Year To Date | | | Annual Budget |
|----------------------------|------------------|------------------|--------------------|-------------------|-------------------|-------------------|-------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| Operating Expense | | | | | | | |
| Total Expense | 72,943.49 | 41,326.10 | (31,617.39) | 507,095.83 | 543,700.00 | 36,604.17 | 543,700.00 |
| Operating Net Total | 9,177.00 | 14,914.90 | (5,737.90) | 270,169.51 | 152,340.00 | 117,829.51 | 152,340.00 |

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|---|--------------------|--------------------|------------------|---------------------|---------------------|--------------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| Reserve Income | | | | | | | |
| RESERVE REVENUE | | | | | | | |
| 987010 - INTEREST INCOME - RESERVES | 87.08 | 92.50 | (5.42) | 1,645.15 | 1,110.00 | 535.15 | 1,110.00 |
| Total RESERVE REVENUE | 87.08 | 92.50 | (5.42) | 1,645.15 | 1,110.00 | 535.15 | 1,110.00 |
| Total Income | 87.08 | 92.50 | (5.42) | 1,645.15 | 1,110.00 | 535.15 | 1,110.00 |
| Reserve Expense | | | | | | | |
| RESERVE EXPENSES | | | | | | | |
| 990061 - RES EXP-SECTION A | - | - | - | 5,011.46 | - | (5,011.46) | - |
| 990062 - RES EXP-SECTION C | - | - | - | 6,202.50 | - | (6,202.50) | - |
| 990064 - RES EXP-CLEAR STM DRN/DECREASE BAL SHEET | (26,288.83) | - | 26,288.83 | (52,577.66) | - | 52,577.66 | - |
| 990065 - RES EXP-CLEAR A&C RES EXP/DECREASE BAL SHEET | - | - | - | (16,555.07) | - | 16,555.07 | - |
| 990066 - RES EXP-CLEAR IRRG/DECREASE BAL SHEET | (11,774.85) | - | 11,774.85 | (116,946.13) | - | 116,946.13 | - |
| 990067 - CAPITAL CONTRIBUTION INCOME | 3,200.00 | - | (3,200.00) | 38,250.00 | - | (38,250.00) | - |
| 990068 - STORM DRAIN RESERVE ESCROW INCOME | 4,200.00 | - | (4,200.00) | 50,400.00 | - | (50,400.00) | - |
| 990069 - IRRIGATION RESERVE ESCROW INCOME | 8,600.00 | - | (8,600.00) | 103,200.00 | - | (103,200.00) | - |
| 990070 - CLEAR ACC/VIO/ADM TO BALANCE SHEET | - | - | - | 17,041.11 | - | (17,041.11) | - |
| 997510 - RES EXP-STORM DRAIN ESCROW EXP | 26,288.83 | 25,125.00 | (1,163.83) | 52,577.66 | 50,250.00 | (2,327.66) | 50,250.00 |
| 998050 - RES EXP-IRRIGATION ESCROW EXP | 11,774.85 | 8,600.00 | (3,174.85) | 116,946.13 | 103,200.00 | (13,746.13) | 103,200.00 |
| Total RESERVE EXPENSES | 16,000.00 | 33,725.00 | 17,725.00 | 203,550.00 | 153,450.00 | (50,100.00) | 153,450.00 |
| Total Expense | 16,000.00 | 33,725.00 | 17,725.00 | 203,550.00 | 153,450.00 | (50,100.00) | 153,450.00 |
| Reserve Net Total | (15,912.92) | (33,632.50) | 17,719.58 | (201,904.85) | (152,340.00) | (49,564.85) | (152,340.00) |
| Net Total | (6,735.92) | (18,717.60) | 11,981.68 | 68,264.66 | - | 68,264.66 | - |

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Balance Sheet For December 2019

CURRENT ASSETS

| | |
|--|--------------|
| OPERATING CHECKING - PRIOR MGMT CO - MIDFIRST BANK | \$14,947.72 |
| OPERATING CHECKING - PACIFIC PREMIER | \$97,914.37 |
| NSM PETTY CASH | \$50.00 |
| RESERVES - PRIOR MGMT CO - MIDFIRST | \$55,414.26 |
| RESERVES - PACIFIC PREMIER | \$100,668.60 |
| RESERVES - FIRST NAT'L/SUNFLOWER MM | \$228,649.82 |
| RESERVES - FIRST WESTERN TRUST | \$220,970.22 |
| ACCOUNTS RECEIVABLE-OWNERS | \$146,949.11 |

Total CURRENT ASSETS

\$865,564.10

FIXED ASSETS

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

Total FIXED ASSETS

\$24,280.78

Total Asset

\$889,844.88

CURRENT LIABILITIES

| | |
|-----------------------------------|--------------|
| PREPAID ASSESSMENTS | \$1,262.39 |
| BILLING OFFSET-ROUNDING | \$0.01 |
| CITY OF DENVER STORM DRAIN ESCROW | \$5,984.68 |
| IRRIGATION ESCROW | \$199,031.98 |
| ACCRUED EXPENSES | \$10,377.00 |

Total CURRENT LIABILITIES

\$216,656.06

EQUITY

| | |
|--|--------------|
| OPERATING FUND EQUITY | \$12,049.10 |
| RESERVE FUND EQUITY - SECTION A | \$197,795.09 |
| RESERVE FUND - SECTION C | \$389,709.97 |
| RESERVE FUND EQUITY - TREE REPLACEMENT | \$5,370.00 |
| NET INCOME (LOSS) | \$68,264.66 |

Total EQUITY

\$673,188.82

Total Liability / Equity

\$889,844.88