

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Statement of Revenues and Expenses 12/1/2020 - 12/31/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
REVENUE							
40000 - ASSESSMENTS	-	50,986.86	(50,986.86)	560,856.24	611,842.10	(50,985.86)	611,842.10
40500 - OWNER ADMIN. FEES INCOME	1,000.00	-	1,000.00	26,000.00	-	26,000.00	-
405010 - LATE FEE INCOME	(100.00)	-	(100.00)	3,100.00	-	3,100.00	-
405015 - LATE FEE INTEREST INCOME	(139.31)	-	(139.31)	845.54	-	845.54	-
405020 - LEGAL FEES-COLLECTION INCOME	-	-	-	115.00	-	115.00	-
405055 - NSF CHECK FEES	-	-	-	40.00	-	40.00	-
405060 - LIEN FILING FEES	-	-	-	125.00	-	125.00	-
405080 - LANDSCAPE DESIGN REVIEW FEE	423.00	-	423.00	7,526.00	-	7,526.00	-
410030 - PARKING SPACE INCOME	-	-	-	24,000.00	21,148.00	2,852.00	21,148.00
480006 - CAPITAL CONTRIBUTION	-	3,200.00	(3,200.00)	35,200.00	38,400.00	(3,200.00)	38,400.00
480007 - STORM DRAIN ASSESSMENT	-	4,600.00	(4,600.00)	50,600.00	55,200.00	(4,600.00)	55,200.00
480008 - IRRIGATION ASSESSMENT	-	8,600.00	(8,600.00)	94,600.00	103,200.00	(8,600.00)	103,200.00
490000 - INTEREST-OPERATING	70.84	-	70.84	122.84	-	122.84	-
Total REVENUE	1,254.53	67,386.86	(66,132.33)	803,130.62	829,790.10	(26,659.48)	829,790.10
Total Income	1,254.53	67,386.86	(66,132.33)	803,130.62	829,790.10	(26,659.48)	829,790.10

Operating Expense

ADMINISTRATIVE EXPENSE							
50000 - MANAGEMENT	8,246.16	7,850.00	(396.16)	95,682.52	94,200.00	(1,482.52)	94,200.00
50200 - LEGAL-GENERAL	3,105.00	4,750.00	1,645.00	52,752.41	57,000.00	4,247.59	57,000.00
502010 - LEGAL-COLLECTION	-	-	-	115.00	-	(115.00)	-
502060 - LIEN FILING EXPENSE	-	-	-	375.00	-	(375.00)	-
502500 - LATE FEE EXPENSE	100.00	-	(100.00)	620.00	-	(620.00)	-
503000 - INSURANCE	771.01	935.00	163.99	16,484.31	16,907.00	422.69	16,907.00
504000 - AUDIT & TAX EXPENSE	350.00	-	(350.00)	6,850.00	7,275.00	425.00	7,275.00
507000 - ADMINISTRATIVE EXPENSE	134.61	225.00	90.39	2,351.85	1,050.00	(1,301.85)	1,050.00
507010 - POSTAGE	10.15	200.00	189.85	540.40	800.00	259.60	800.00
507021 - COPIES	20.20	350.00	329.80	755.48	1,500.00	744.52	1,500.00
507070 - BANK CHARGES	181.00	16.12	(164.88)	257.00	193.00	(64.00)	193.00
507500 - OFFICE EXPENSE	-	22.88	22.88	40.36	275.00	234.64	275.00
508000 - TELEPHONE	110.00	-	(110.00)	110.00	110.00	-	110.00
510000 - SOCIAL	-	-	-	2,627.27	8,000.00	5,372.73	8,000.00
511010 - PROFESSIONAL SERVICES ACC	306.00	154.13	(151.87)	4,333.00	1,850.00	(2,483.00)	1,850.00
512000 - ACC EXPENSES BILLED H/O	423.00	-	(423.00)	7,526.00	-	(7,526.00)	-
515000 - WEB SITE EXPENSE	-	-	-	225.00	300.00	75.00	300.00

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Operating Expense							
Total ADMINISTRATIVE EXPENSE	13,757.13	14,503.13	746.00	191,645.60	189,460.00	(2,185.60)	189,460.00
GROUNDS MAINTENANCE							
7000 00 - GROUNDS / COMMON AREA MAINTENANCE	1,046.43	1,000.00	(46.43)	22,420.54	14,250.00	(8,170.54)	14,250.00
7030 10 - SPRINKLER REPAIRS	48.34	-	(48.34)	207.84	860.00	652.16	860.00
7045 40 - SIGNAGE	-	-	-	747.06	50,000.00	49,252.94	50,000.00
7060 00 - SNOW REMOVAL	832.00	1,100.00	268.00	2,753.60	5,300.00	2,546.40	5,300.00
7075 00 - STREET & SIDEWALK MAINTENANCE	1,500.00	1,000.00	(500.00)	3,150.00	4,000.00	850.00	4,000.00
7300 10 - GATE MAINTENANCE/OPERATION	1,464.38	50.00	(1,414.38)	4,724.37	600.00	(4,124.37)	600.00
7370 20 - ELECTRIC-LIGHTS/GATE	19.18	61.25	42.07	263.04	735.00	471.96	735.00
Total GROUNDS MAINTENANCE	4,910.33	3,211.25	(1,699.08)	34,266.45	75,745.00	41,478.55	75,745.00
UTILITIES							
9010 30 - ELECTRIC-PUMPS (IRRIG)	1,455.48	1,400.00	(55.48)	18,965.10	17,172.00	(1,793.10)	17,172.00
Total UTILITIES	1,455.48	1,400.00	(55.48)	18,965.10	17,172.00	(1,793.10)	17,172.00
EMPLOYEE EXPENSE							
9500 00 - PAYROLL/GROSS WAGES	28,841.50	25,235.00	(3,606.50)	305,262.06	302,820.00	(2,442.06)	302,820.00
9520 10 - MEDICARE	419.38	365.00	(54.38)	4,428.67	4,380.00	(48.67)	4,380.00
9520 20 - SOCIAL SECURITY	1,793.17	1,562.12	(231.05)	18,936.36	18,745.00	(191.36)	18,745.00
9520 30 - STATE UNEMPLOYMENT	93.20	106.25	13.05	1,424.52	1,275.00	(149.52)	1,275.00
9520 40 - FEDERAL UNEMPLOYMENT	3.34	50.38	47.04	587.92	605.00	17.08	605.00
9520 50 - DENVER OCCUPATIONAL TAX	80.50	35.63	(44.87)	1,146.31	428.00	(718.31)	428.00
9540 00 - WORKERS COMPENSATION	1,559.00	1,170.00	(389.00)	12,495.00	10,450.00	(2,045.00)	10,450.00
9560 00 - PAYROLL SERVICE (COPAC)	61.40	77.88	16.48	921.95	935.00	13.05	935.00
9560 70 - SECURITY AUTO EXPENSES	578.78	760.38	181.60	8,936.84	9,125.00	188.16	9,125.00
9570 20 - SECURITY MISC EXPENSE	-	79.13	79.13	3,621.66	950.00	(2,671.66)	950.00
9570 25 - SECURITY TELEPHONE	163.71	75.00	(88.71)	967.93	900.00	(67.93)	900.00
Total EMPLOYEE EXPENSE	33,593.98	29,516.77	(4,077.21)	358,729.22	350,613.00	(8,116.22)	350,613.00
RESERVE ADDITIONS							
9700 00 - TRANSFERS TO RESERVES	9,600.00	3,200.00	(6,400.00)	38,400.00	38,400.00	-	38,400.00
9700 40 - TRANSFERS TO RESERVES ACC INCOME	1,000.00	-	(1,000.00)	26,000.00	-	(26,000.00)	-
9700 90 - TRANSFERS TO RESERVE-NEW SIGNS	45,000.00	-	(45,000.00)	45,000.00	-	(45,000.00)	-
Total RESERVE ADDITIONS	55,600.00	3,200.00	(52,400.00)	109,400.00	38,400.00	(71,000.00)	38,400.00
Total Expense	109,316.92	51,831.15	(57,485.77)	713,006.37	671,390.00	(41,616.37)	671,390.00
Operating Net Total	(108,062.39)	15,555.71	(123,618.10)	90,124.25	158,400.10	(68,275.85)	158,400.10

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	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
OTHER REVENUE							
983000 - SPECIAL ASSESSMENT PROCEEDS	(565,148.47)	-	(565,148.47)	1,583,251.53	2,150,400.00	(567,148.47)	2,150,400.00
Total OTHER REVENUE	(565,148.47)	-	(565,148.47)	1,583,251.53	2,150,400.00	(567,148.47)	2,150,400.00
RESERVE REVENUE							
987010 - INTEREST INCOME - RESERVES	169.41	105.87	63.54	1,095.87	1,270.00	(174.13)	1,270.00
988000 - TRANSFERS FROM OPERATING	9,600.00	3,200.00	6,400.00	38,400.00	38,400.00	-	38,400.00
988040 - TRANSFERS FROM OPERATING ACC INCOME	1,000.00	-	1,000.00	26,000.00	-	26,000.00	-
988090 - TRANSFERS FROM OPERATING-NEW SIGNS	45,000.00	-	45,000.00	45,000.00	-	45,000.00	-
Total RESERVE REVENUE	55,769.41	3,305.87	52,463.54	110,495.87	39,670.00	70,825.87	39,670.00
Total Income	(509,379.06)	3,305.87	(512,684.93)	1,693,747.40	2,190,070.00	(496,322.60)	2,190,070.00
Reserve Expense							
RESERVE EXPENSES							
990064 - RES EXP- CLEAR STM DRN/DECREASE BAL SHEET	(28,181.89)	-	28,181.89	(56,124.59)	-	56,124.59	-
990066 - RES EXP- CLEAR IRRG/DECREASE BAL SHEET	(17,780.44)	-	17,780.44	(57,321.74)	-	57,321.74	-
990068 - STORM DRAIN RESERVE ESCROW INCOME	-	-	-	50,600.00	-	(50,600.00)	-
990069 - IRRIGATION RESERVE ESCROW INCOME	-	-	-	94,600.00	-	(94,600.00)	-
991020 - RES EXP- ROAD DRAINAGE PROJECT	26,554.00	-	(26,554.00)	1,583,251.53	2,150,400.00	567,148.47	2,150,400.00
997510 - RES EXP- STORM DRAIN ESCROW EXP	28,181.89	4,600.00	(23,581.89)	56,124.59	55,200.00	(924.59)	55,200.00
998015 - RES EXP- LANDSCAPING RENOVATIONS	3,320.00	-	(3,320.00)	3,320.00	-	(3,320.00)	-
998050 - RES EXP- IRRIGATION ESCROW EXP	17,780.44	8,600.00	(9,180.44)	57,321.74	103,200.00	45,878.26	103,200.00
Total RESERVE EXPENSES	29,874.00	13,200.00	(16,674.00)	1,731,771.53	2,308,800.00	577,028.47	2,308,800.00
Total Expense	29,874.00	13,200.00	(16,674.00)	1,731,771.53	2,308,800.00	577,028.47	2,308,800.00
Reserve Net Total	(539,253.06)	(9,894.13)	(529,358.93)	(38,024.13)	(118,730.00)	80,705.87	(118,730.00)
Net Total	(647,315.45)	5,661.58	(652,977.03)	52,100.12	39,670.10	12,430.02	39,670.10

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Balance Sheet For December 2020

CURRENT ASSETS

OPERATING CHECKING - PACIFIC PREMIER	\$46,295.81
OPERATING CHECKING - ICS BANK	\$250,122.84
RESERVES - PACIFIC PREMIER	\$465,264.25
RESERVES-ICS BANK	\$100,165.87
RESERVES - FIRST NAT'L/SUNFLOWER MM	\$228,842.35
RESERVES - FIRST WESTERN TRUST	\$220,992.38
RESERVES - UBS	\$261,115.39
ACCOUNTS RECEIVABLE-OWNERS	\$4,422.50

Total CURRENT ASSETS

\$1,577,221.39

FIXED ASSETS

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

Total FIXED ASSETS

\$24,280.78

OTHER ASSETS

DUE FROM OPERATING	\$1,000.00
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Total OTHER ASSETS

\$1,000.00

Total Asset

\$1,602,502.17

CURRENT LIABILITIES

PREPAID ASSESSMENTS	\$29,874.96
CITY OF DENVER STORM DRAIN ESCROW	\$460.09
IRRIGATION ESCROW	\$236,310.24
SPECIAL ASSESSMENT DEPOSITS FOR ROADS	\$565,148.47
ACCRUED EXPENSES	\$2,036.00
ACCRUED RESERVE EXPENSES	\$42,433.47
DUE TO RESERVES	\$1,000.00

Total CURRENT LIABILITIES

\$877,263.23

EQUITY

OPERATING FUND EQUITY	\$282,168.61
RESERVE FUND EQUITY	\$390,970.21
NET INCOME (LOSS)	\$52,100.12

Total EQUITY

\$725,238.94

Total Liability / Equity

\$1,602,502.17