

# POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

## Statement of Revenues and Expenses 10/1/2019 - 10/31/2019

|                                       | Current Period   |                  |                   | Year To Date      |                   |                  | Annual Budget     |
|---------------------------------------|------------------|------------------|-------------------|-------------------|-------------------|------------------|-------------------|
|                                       | Actual           | Budget           | Variance          | Actual            | Budget            | Variance         |                   |
| <b>Operating Income</b>               |                  |                  |                   |                   |                   |                  |                   |
| <b>REVENUE</b>                        |                  |                  |                   |                   |                   |                  |                   |
| 400000 - ASSESSMENTS                  | 31,532.16        | 40,241.00        | (8,708.84)        | 412,966.71        | 402,410.00        | 10,556.71        | 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 | 1,149.50         | -                | 1,149.50          | 13,121.35         | -                 | 13,121.35        | -                 |
| 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             | .08              | -                | .08               | .62               | -                 | .62              | -                 |
| 480006 - CAPITAL CONTRIBUTION         | 3,200.00         | 3,200.00         | -                 | 31,850.00         | 32,000.00         | (150.00)         | 38,400.00         |
| 480007 - STORM DRAIN CONTRIBUTION     | 4,200.00         | 4,200.00         | -                 | 42,000.00         | 42,000.00         | -                | 50,400.00         |
| 480008 - IRRIGATION CONTRIBUTION      | 8,600.00         | 8,600.00         | -                 | 86,000.00         | 86,000.00         | -                | 103,200.00        |
| <b>Total REVENUE</b>                  | <b>48,681.74</b> | <b>56,241.00</b> | <b>(7,559.26)</b> | <b>624,127.79</b> | <b>583,558.00</b> | <b>40,569.79</b> | <b>696,040.00</b> |
| <b>Total Income</b>                   | <b>48,681.74</b> | <b>56,241.00</b> | <b>(7,559.26)</b> | <b>624,127.79</b> | <b>583,558.00</b> | <b>40,569.79</b> | <b>696,040.00</b> |

## Operating Expense

### ADMINISTRATIVE EXPENSE

|                                     |                 |                 |                 |                   |                  |                    |                  |
|-------------------------------------|-----------------|-----------------|-----------------|-------------------|------------------|--------------------|------------------|
| 500000 - MANAGEMENT                 | 1,100.00        | 4,480.00        | 3,380.00        | 43,070.00         | 44,800.00        | 1,730.00           | 53,760.00        |
| 501000 - ACCOUNTING                 | -               | -               | -               | 275.00            | 250.00           | (25.00)            | 250.00           |
| 502000 - LEGAL-GENERAL              | -               | 833.33          | 833.33          | 20,943.39         | 8,333.30         | (12,610.09)        | 10,000.00        |
| 502010 - LEGAL-COLLECTION           | 1,149.50        | -               | (1,149.50)      | 13,121.35         | -                | (13,121.35)        | -                |
| 503000 - INSURANCE                  | 904.17          | 1,219.00        | 314.83          | 17,411.17         | 13,812.00        | (3,599.17)         | 16,250.00        |
| 504510 - ANNUAL MEETING EXPENSE     | (807.59)        | -               | 807.59          | 7,109.23          | 8,400.00         | 1,290.77           | 8,400.00         |
| 507010 - POSTAGE                    | -               | 50.00           | 50.00           | 313.58            | 500.00           | 186.42             | 600.00           |
| 507021 - COPIES                     | -               | 83.33           | 83.33           | 758.89            | 833.30           | 74.41              | 1,000.00         |
| 507070 - BANK CHARGES               | 16.00           | 17.50           | 1.50            | 169.20            | 175.00           | 5.80               | 210.00           |
| 507500 - OFFICE EXPENSE             | -               | -               | -               | 4.26              | -                | (4.26)             | 50.00            |
| 508000 - TELEPHONE                  | -               | -               | -               | 161.77            | 150.00           | (11.77)            | 150.00           |
| 515000 - WEB SITE EXPENSE           | -               | 35.00           | 35.00           | 315.00            | 350.00           | 35.00              | 420.00           |
| 545000 - MISCELLANEOUS EXPENSE      | 100.00          | 70.00           | (30.00)         | 1,345.05          | 680.00           | (665.05)           | 750.00           |
| <b>Total ADMINISTRATIVE EXPENSE</b> | <b>2,462.08</b> | <b>6,788.16</b> | <b>4,326.08</b> | <b>104,997.89</b> | <b>78,283.60</b> | <b>(26,714.29)</b> | <b>91,840.00</b> |

### GROUNDS MAINTENANCE

|                             |        |          |          |           |           |            |           |
|-----------------------------|--------|----------|----------|-----------|-----------|------------|-----------|
| 701010 - LANDSCAPE CONTRACT | 973.78 | 1,395.83 | 422.05   | 9,802.11  | 13,958.30 | 4,156.19   | 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       | 120.00 | -        | (120.00) | 12,355.00 | 4,000.00  | (8,355.00) | 5,000.00  |

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|  | Current Period   |                  |                   | Year To Date      |                   |                  | Annual Budget     |
|--|------------------|------------------|-------------------|-------------------|-------------------|------------------|-------------------|
|  | Actual           | Budget           | Variance          | Actual            | Budget            | Variance         |                   |
| <b>Operating Expense</b>               |                  |                  |                   |                   |                   |                  |                   |
| 707500 - STREET & SIDEWALK MAINTENANCE | -                | -                | -                 | 18,181.00         | 6,700.00          | (11,481.00)      | 7,700.00          |
| 730010 - GATE MAINTENANCE/OPERATION    | -                | -                | -                 | 1,018.95          | 200.00            | (818.95)         | 500.00            |
| 737020 - ELECTRIC-LIGHTS/GATE          | 57.18            | 59.58            | 2.40              | 570.24            | 595.80            | 25.56            | 715.00            |
| <b>Total GROUNDS MAINTENANCE</b>       | <b>1,150.96</b>  | <b>1,455.41</b>  | <b>304.45</b>     | <b>46,551.03</b>  | <b>75,654.10</b>  | <b>29,103.07</b> | <b>80,865.00</b>  |
| <b>UTILITIES</b>                       |                  |                  |                   |                   |                   |                  |                   |
| 901030 - ELECTRIC-PUMPS (IRRIG)        | 2,353.50         | 1,558.33         | (795.17)          | 12,606.63         | 15,583.30         | 2,976.67         | 18,700.00         |
| 901040 - ENGINEERING/PROFESSIONAL FEES | -                | -                | -                 | 2,496.00          | 1,000.00          | (1,496.00)       | 1,000.00          |
| <b>Total UTILITIES</b>                 | <b>2,353.50</b>  | <b>1,558.33</b>  | <b>(795.17)</b>   | <b>15,102.63</b>  | <b>16,583.30</b>  | <b>1,480.67</b>  | <b>19,700.00</b>  |
| <b>EMPLOYEE EXPENSE</b>                |                  |                  |                   |                   |                   |                  |                   |
| 950000 - PAYROLL/GROSS WAGES           | 23,560.25        | 25,093.33        | 1,533.08          | 244,002.25        | 250,933.30        | 6,931.05         | 301,120.00        |
| 952010 - MEDICARE                      | 342.37           | 365.17           | 22.80             | 3,538.79          | 3,651.70          | 112.91           | 4,382.00          |
| 952020 - SOCIAL SECURITY               | 1,463.93         | 1,552.00         | 88.07             | 15,131.34         | 15,520.00         | 388.66           | 18,624.00         |
| 952030 - STATE UNEMPLOYMENT            | 52.13            | 123.25           | 71.12             | 1,023.55          | 1,232.50          | 208.95           | 1,479.00          |
| 952040 - FEDERAL UNEMPLOYMENT          | 18.46            | 50.00            | 31.54             | 530.56            | 500.00            | (30.56)          | 600.00            |
| 952050 - DENVER OCCUPATIONAL TAX       | 87.75            | 37.08            | (50.67)           | 391.73            | 370.80            | (20.93)          | 445.00            |
| 954000 - WORKERS COMPENSATION          | 1,103.00         | 1,155.83         | 52.83             | 5,704.00          | 11,558.30         | 5,854.30         | 13,870.00         |
| 956000 - PAYROLL SERVICE (COPAC)       | 75.65            | 74.00            | (1.65)            | 903.05            | 757.00            | (146.05)         | 855.00            |
| 956070 - SECURITY AUTO EXPENSES        | -                | 741.67           | 741.67            | 8,429.08          | 7,416.70          | (1,012.38)       | 8,900.00          |
| 957020 - SECURITY MISC EXPENSE         | -                | -                | -                 | 1,576.25          | 100.00            | (1,476.25)       | 100.00            |
| 957025 - SECURITY TELEPHONE            | 92.49            | 76.67            | (15.82)           | 827.60            | 766.70            | (60.90)          | 920.00            |
| <b>Total EMPLOYEE EXPENSE</b>          | <b>26,796.03</b> | <b>29,269.00</b> | <b>2,472.97</b>   | <b>282,058.20</b> | <b>292,807.00</b> | <b>10,748.80</b> | <b>351,295.00</b> |
| <b>Total Expense</b>                   | <b>32,762.57</b> | <b>39,070.90</b> | <b>6,308.33</b>   | <b>448,709.75</b> | <b>463,328.00</b> | <b>14,618.25</b> | <b>543,700.00</b> |
| <b>Operating Net Total</b>             | <b>15,919.17</b> | <b>17,170.10</b> | <b>(1,250.93)</b> | <b>175,418.04</b> | <b>120,230.00</b> | <b>55,188.04</b> | <b>152,340.00</b> |

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## Statement of Revenues and Expenses 10/1/2019 - 10/31/2019

|   | Current Period     |                   |                   | Year To Date        |                     |                    | Annual Budget       |
|---|--------------------|-------------------|-------------------|---------------------|---------------------|--------------------|---------------------|
|   | Actual             | Budget            | Variance          | Actual              | Budget              | Variance           |                     |
| <b>Reserve Income</b>                                 |                    |                   |                   |                     |                     |                    |                     |
| <b>RESERVE REVENUE</b>                                |                    |                   |                   |                     |                     |                    |                     |
| 987010 - INTEREST INCOME - RESERVES                   | 81.17              | 92.50             | (11.33)           | 1,473.41            | 925.00              | 548.41             | 1,110.00            |
| <b>Total RESERVE REVENUE</b>                          | <b>81.17</b>       | <b>92.50</b>      | <b>(11.33)</b>    | <b>1,473.41</b>     | <b>925.00</b>       | <b>548.41</b>      | <b>1,110.00</b>     |
| <b>Total Income</b>                                   | <b>81.17</b>       | <b>92.50</b>      | <b>(11.33)</b>    | <b>1,473.41</b>     | <b>925.00</b>       | <b>548.41</b>      | <b>1,110.00</b>     |
| <b>Reserve Expense</b>                                |                    |                   |                   |                     |                     |                    |                     |
| <b>RESERVE EXPENSES</b>                               |                    |                   |                   |                     |                     |                    |                     |
| 990061 - RES EXP-SECTION A                            | -                  | -                 | -                 | 5,011.46            | -                   | (5,011.46)         | -                   |
| 990062 - RES EXP-SECTION C                            | -                  | -                 | -                 | 6,202.50            | -                   | (6,202.50)         | -                   |
| 990063 - RES EXP-ACC BILLED H/O                       | -                  | -                 | -                 | 5,341.11            | -                   | (5,341.11)         | -                   |
| 990064 - RES EXP-CLEAR STM DRN/DECREASE BAL SHEET     | -                  | -                 | -                 | (26,288.83)         | -                   | 26,288.83          | -                   |
| 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        | -                  | -                 | -                 | (69,984.53)         | -                   | 69,984.53          | -                   |
| 990067 - CAPITAL CONTRIBUTION INCOME                  | 3,200.00           | -                 | (3,200.00)        | 31,850.00           | -                   | (31,850.00)        | -                   |
| 990068 - STORM DRAIN RESERVE ESCROW INCOME            | 4,200.00           | -                 | (4,200.00)        | 42,000.00           | -                   | (42,000.00)        | -                   |
| 990069 - IRRIGATION RESERVE ESCROW INCOME             | 8,600.00           | -                 | (8,600.00)        | 86,000.00           | -                   | (86,000.00)        | -                   |
| 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)         | 50,250.00           |
| 998050 - RES EXP-IRRIGATION ESCROW EXP                | -                  | 8,600.00          | 8,600.00          | 69,984.53           | 86,000.00           | 16,015.47          | 103,200.00          |
| <b>Total RESERVE EXPENSES</b>                         | <b>16,000.00</b>   | <b>8,600.00</b>   | <b>(7,400.00)</b> | <b>176,891.11</b>   | <b>111,125.00</b>   | <b>(65,766.11)</b> | <b>153,450.00</b>   |
| <b>Total Expense</b>                                  | <b>16,000.00</b>   | <b>8,600.00</b>   | <b>(7,400.00)</b> | <b>176,891.11</b>   | <b>111,125.00</b>   | <b>(65,766.11)</b> | <b>153,450.00</b>   |
| <b>Reserve Net Total</b>                              | <b>(15,918.83)</b> | <b>(8,507.50)</b> | <b>(7,411.33)</b> | <b>(175,417.70)</b> | <b>(110,200.00)</b> | <b>(65,217.70)</b> | <b>(152,340.00)</b> |
| <b>Net Total</b>                                      | <b>.34</b>         | <b>8,662.60</b>   | <b>(8,662.26)</b> | <b>.34</b>          | <b>10,030.00</b>    | <b>(10,029.66)</b> | <b>-</b>            |

# POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

## Balance Sheet For October 2019

### CURRENT ASSETS

|  |              |
|--|--------------|
| OPERATING CHECKING - PRIOR MGMT CO - MIDFIRST BANK | \$15,045.21  |
| OPERATING CHECKING - PACIFIC PREMIER               | \$95,762.71  |
| NSM PETTY CASH                                     | \$50.00      |
| RESERVES - PRIOR MGMT CO - MIDFIRST                | \$55,386.48  |
| RESERVES - PACIFIC PREMIER                         | \$100,600.92 |
| RESERVES - FIRST NAT'L/SUNFLOWER MM                | \$228,577.23 |
| RESERVES - FIRST WESTERN TRUST                     | \$220,969.53 |
| ACCOUNTS RECEIVABLE-OWNERS                         | \$102,932.35 |

### Total CURRENT ASSETS

**\$819,324.43**

### FIXED ASSETS

|                   |             |
|-------------------|-------------|
| SECURITY VEHICLES | \$24,536.37 |
|-------------------|-------------|

### Total FIXED ASSETS

**\$24,536.37**

### Total Asset

**\$843,860.80**

### CURRENT LIABILITIES

|                                   |              |
|-----------------------------------|--------------|
| BILLING OFFSET-ROUNDING           | (\$0.54)     |
| CITY OF DENVER STORM DRAIN ESCROW | \$23,873.51  |
| IRRIGATION ESCROW                 | \$228,793.58 |
| ACCRUED EXPENSES                  | \$1,149.50   |

### Total CURRENT LIABILITIES

**\$253,816.05**

### EQUITY

|  |              |
|--|--------------|
| OPERATING FUND EQUITY                  | \$3,569.35   |
| RESERVE FUND EQUITY - SECTION A        | \$195,095.09 |
| RESERVE FUND - SECTION C               | \$386,009.97 |
| RESERVE FUND EQUITY - TREE REPLACEMENT | \$5,370.00   |
| NET INCOME (LOSS)                      | \$0.34       |

### Total EQUITY

**\$590,044.75**

### Total Liability / Equity

**\$843,860.80**