

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Balance Sheet as of 12/31/2023

	Operating	Reserve	Total
Assets			
CURRENT ASSETS			
OPERATING CHECKING - PACIFIC PREMIER	\$91,851.14		\$91,851.14
OPERATING CHECKING - ICS BANK	\$135,543.97		\$135,543.97
RESERVES - PACIFIC PREMIER		\$16,600.09	\$16,600.09
RESERVES - UBS		\$503,482.44	\$503,482.44
ACCOUNTS RECEIVABLE-OWNERS	\$6,444.99		\$6,444.99
ACCRUED INTEREST RECEIVABLE		(\$2,934.44)	(\$2,934.44)
Total CURRENT ASSETS	\$233,840.10	\$517,148.09	\$750,988.19
FIXED ASSETS			
LAND	\$6,098.60		\$6,098.60
SECURITY VEHICLES - BRONCO	\$42,017.44		\$42,017.44
ACCUM DEPR- BRONCO	(\$15,406.38)		(\$15,406.38)
Total FIXED ASSETS	\$32,709.66		\$32,709.66
OTHER ASSETS			
PREPAID EXPENSES	\$25,402.10		\$25,402.10
PREPAID EXPENSES - RESERVE FUND		\$20,866.75	\$20,866.75
PREPAID INSURANCE	\$1,451.96		\$1,451.96
Total OTHER ASSETS	\$26,854.06	\$20,866.75	\$47,720.81
Total Assets	\$293,403.82	\$538,014.84	\$831,418.66
Liabilities / Equity			
CURRENT LIABILITIES			
PREPAID ASSESSMENTS	\$12,758.08		\$12,758.08
ACCRUED EXPENSES	\$85,214.21		\$85,214.21
ACCRUED RESERVE EXPENSES		\$17,675.13	\$17,675.13
Total CURRENT LIABILITIES	\$97,972.29	\$17,675.13	\$115,647.42
EQUITY			
OPERATING FUND EQUITY	\$270,941.96		\$270,941.96
RESERVE FUND EQUITY		\$568,442.93	\$568,442.93
UNREALIZED GAIN/LOSS-SECURITIES		\$272.50	\$272.50
NET INCOME (LOSS)	(\$75,510.43)	(\$48,375.72)	(\$123,886.15)
Total EQUITY	\$195,431.53	\$520,339.71	\$715,771.24
Total Liabilities / Equity	\$293,403.82	\$538,014.84	\$831,418.66

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Statement of Revenues and Expenses 12/1/2023 - 12/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
REVENUE							
400000 - ASSESSMENTS	69,154.80	68,090.87	1,063.93	819,218.40	817,090.00	2,128.40	817,090.00
400010 - ASSESSMENTS - ASSN OWNED UNIT	(1,072.86)	-	(1,072.86)	(9,655.74)	-	(9,655.74)	-
405021 - LEGAL FEES-BILLED TO H/O	2,320.00	-	2,320.00	17,515.50	-	17,515.50	-
405080 - LANDSCAPE DESIGN REVIEW FEE	2,168.00	1,100.00	1,068.00	14,576.00	13,200.00	1,376.00	13,200.00
410030 - PARKING SPACE INCOME	-	-	-	24,000.00	24,000.00	-	24,000.00
480002 - HOMEOWNER FEES & INTEREST	254.44	6.63	247.81	1,333.13	80.00	1,253.13	80.00
480007 - STORM DRAIN ASSESSMENT	5,380.02	5,380.00	.02	64,560.24	64,560.00	.24	64,560.00
480008 - IRRIGATION ASSESSMENT	2,054.99	2,055.00	(.01)	24,659.88	24,660.00	(.12)	24,660.00
Total REVENUE	80,259.39	76,632.50	3,626.89	956,207.41	943,590.00	12,617.41	943,590.00
Total Income	80,259.39	76,632.50	3,626.89	956,207.41	943,590.00	12,617.41	943,590.00

Operating Expense

ADMINISTRATIVE EXPENSE							
500000 - MANAGEMENT	11,109.50	9,437.50	(1,672.00)	132,589.75	113,250.00	(19,339.75)	113,250.00
502000 - LEGAL-GENERAL	4,114.50	5,916.63	1,802.13	88,417.52	71,000.00	(17,417.52)	71,000.00
502055 - LEGAL EXPENSES BILLED TO H/O	4,480.50	-	(4,480.50)	17,515.50	-	(17,515.50)	-
502070 - HOMEOWNER FEE EXPENSE	40.00	-	(40.00)	268.00	-	(268.00)	-
503000 - INSURANCE	1,451.96	1,400.00	(51.96)	39,733.40	42,500.00	2,766.60	42,500.00
504000 - AUDIT & TAX EXPENSE	-	-	-	5,850.00	6,500.00	650.00	6,500.00
505010 - FEDERAL & STATE TAXES	-	-	-	-	3,000.00	3,000.00	3,000.00
507000 - ADMINISTRATIVE EXPENSE	349.98	750.00	400.02	3,638.22	4,200.00	561.78	4,200.00
510000 - SOCIAL	-	-	-	8,165.07	2,000.00	(6,165.07)	2,000.00
511010 - PROFESSIONAL SERVICES ACC	-	266.63	266.63	3,625.00	3,200.00	(425.00)	3,200.00
512000 - ACC EXPENSES BILLED H/O	2,168.00	1,100.00	(1,068.00)	14,576.00	13,200.00	(1,376.00)	13,200.00
545000 - MISCELLANEOUS EXPENSE	152.00	-	(152.00)	152.00	2,600.00	2,448.00	2,600.00
Total ADMINISTRATIVE EXPENSE	23,866.44	18,870.76	(4,995.68)	314,530.46	261,450.00	(53,080.46)	261,450.00
GROUNDS MAINTENANCE							
700000 - GROUNDS / COMMON AREA MAINTENANCE	1,430.53	2,100.00	669.47	21,968.74	25,440.00	3,471.26	25,440.00
700017 - ASSOCIATION OWNED LOT MAINTENANCE	-	-	-	4,054.72	-	(4,054.72)	-
700050 - STORM DRAIN MAINTENANCE	-	-	-	-	2,000.00	2,000.00	2,000.00
704035 - TREE MAINTENANCE	-	-	-	980.00	5,000.00	4,020.00	5,000.00
704540 - SIGNAGE	-	-	-	1,242.20	500.00	(742.20)	500.00
706000 - SNOW REMOVAL	3,602.50	500.00	(3,102.50)	12,992.74	7,700.00	(5,292.74)	7,700.00
707500 - STREET & SIDEWALK MAINTENANCE	980.20	1,200.00	219.80	3,023.40	5,500.00	2,476.60	5,500.00
730010 - GATE MAINTENANCE/OPERATION	201.91	58.37	(143.54)	1,057.31	700.00	(357.31)	700.00
740000 - SEWER LINE REPAIR AND MAINT.	-	-	-	-	1,000.00	1,000.00	1,000.00
Total GROUNDS MAINTENANCE	6,215.14	3,858.37	(2,356.77)	45,319.11	47,840.00	2,520.89	47,840.00

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Statement of Revenues and Expenses 12/1/2023 - 12/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
UTILITIES							
900021 - ELECTRIC PUMPS & LIGHTS	1,208.64	600.00	(608.64)	20,667.30	19,100.00	(1,567.30)	19,100.00
900022 - STORM DRAIN EXPENSE	-	-	-	67,311.46	64,560.00	(2,751.46)	64,560.00
900064 - TRASH AND RECYCLING	3,004.83	-	(3,004.83)	12,498.00	-	(12,498.00)	-
901040 - IRRIGATION WATER EXPENSES	12,206.34	500.00	(11,706.34)	24,438.76	24,660.00	221.24	24,660.00
Total UTILITIES	16,419.81	1,100.00	(15,319.81)	124,915.52	108,320.00	(16,595.52)	108,320.00
WELL WATER IRRIGATION EXPENSES							
901050 - IRRIGATION REPAIR	4,998.34	-	(4,998.34)	5,236.06	1,000.00	(4,236.06)	1,000.00
901051 - IRRIGATION MAINT. CONTRACT	3,800.00	1,333.37	(2,466.63)	15,200.00	16,000.00	800.00	16,000.00
901052 - IRRIGATION MAINT/LOCATES	-	50.00	50.00	624.49	1,700.00	1,075.51	1,700.00
901060 - PUMP REPAIR	-	200.00	200.00	6,266.92	1,500.00	(4,766.92)	1,500.00
901070 - MISC. IRRIGATION EXPENSE	-	-	-	4,037.00	800.00	(3,237.00)	800.00
Total WELL WATER IRRIGATION EXPENSES	8,798.34	1,583.37	(7,214.97)	31,364.47	21,000.00	(10,364.47)	21,000.00
SECURITY EXPENSES							
956050 - SURVEILLANCE CELLULAR SERVICE	91.38	481.63	390.25	1,123.96	5,780.00	4,656.04	5,780.00
956060 - SECURITY EXPENSE	61,951.68	37,708.37	(24,243.31)	460,184.01	452,500.00	(7,684.01)	452,500.00
956065 - DEPRECIATION EXP - BRONCO	700.29	700.00	(.29)	8,403.48	8,400.00	(3.48)	8,400.00
956070 - SECURITY AUTO EXPENSES	699.69	1,066.63	366.94	11,854.79	12,800.00	945.21	12,800.00
956090 - SECURITY AUTO EXPENSE-REPAIRS	-	83.37	83.37	6,603.36	1,000.00	(5,603.36)	1,000.00
957020 - SECURITY MISC EXPENSE	3,600.00	41.63	(3,558.37)	3,418.68	500.00	(2,918.68)	500.00
Total SECURITY EXPENSES	67,043.04	40,081.63	(26,961.41)	491,588.28	480,980.00	(10,608.28)	480,980.00
RESERVE ADDITIONS							
970000 - TRANSFERS TO RESERVES	2,000.00	2,000.00	-	24,000.00	24,000.00	-	24,000.00
Total RESERVE ADDITIONS	2,000.00	2,000.00	-	24,000.00	24,000.00	-	24,000.00
Total Expense	124,342.77	67,494.13	(56,848.64)	1,031,717.84	943,590.00	(88,127.84)	943,590.00
Operating Net Total	(44,083.38)	9,138.37	(53,221.75)	(75,510.43)	-	(75,510.43)	-

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Statement of Revenues and Expenses 12/1/2023 - 12/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
OTHER REVENUE							
983010 - OWNER ADMIN FEES INCOME	-	416.63	(416.63)	-	5,000.00	(5,000.00)	5,000.00
Total OTHER REVENUE	-	416.63	(416.63)	-	5,000.00	(5,000.00)	5,000.00
RESERVE REVENUE							
987010 - INTEREST INCOME - RESERVES	2,953.88	41.63	2,912.25	18,558.72	500.00	18,058.72	500.00
988000 - TRANSFERS FROM OPERATING	2,000.00	2,000.00	-	24,000.00	24,000.00	-	24,000.00
Total RESERVE REVENUE	4,953.88	2,041.63	2,912.25	42,558.72	24,500.00	18,058.72	24,500.00
Total Income	4,953.88	2,458.26	2,495.62	42,558.72	29,500.00	13,058.72	29,500.00
Reserve Expense							
RESERVE EXPENSES							
990001 - RES EXP - BANK FEES	175.00	12.50	(162.50)	175.00	150.00	(25.00)	150.00
991020 - RES EXP- ROAD DRAINAGE PROJECT	-	-	-	1,949.96	-	(1,949.96)	-
996540 - RES EXP- SURVEILLANCE SYSTEM	17,675.13	-	(17,675.13)	88,809.48	65,000.00	(23,809.48)	65,000.00
997530 - RES EXP- SEWER	-	416.63	416.63	-	5,000.00	5,000.00	5,000.00
998050 - RES EXP- IRRIGATION REPAIRS/MAINTENANCE	-	833.37	833.37	-	10,000.00	10,000.00	10,000.00
Total RESERVE EXPENSES	17,850.13	1,262.50	(16,587.63)	90,934.44	80,150.00	(10,784.44)	80,150.00
Total Expense	17,850.13	1,262.50	(16,587.63)	90,934.44	80,150.00	(10,784.44)	80,150.00
Reserve Net Total	(12,896.25)	1,195.76	(14,092.01)	(48,375.72)	(50,650.00)	2,274.28	(50,650.00)
Net Total	(56,979.63)	10,334.13	(67,313.76)	(123,886.15)	(50,650.00)	(73,236.15)	(50,650.00)