

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Balance Sheet as of 8/31/2022

	Operating	Reserve	Total
Assets			
CURRENT ASSETS			
OPERATING CHECKING - PACIFIC PREMIER	\$34,427.55		\$34,427.55
OPERATING CHECKING - ICS BANK	\$100,218.50		\$100,218.50
RESERVES - PACIFIC PREMIER		\$11,357.51	\$11,357.51
RESERVES-ICS BANK		\$1.36	\$1.36
RESERVES - FIRST NAT'L/SUNFLOWER MM		\$228,864.75	\$228,864.75
RESERVES - FIRST WESTERN TRUST		\$221,056.45	\$221,056.45
RESERVES - UBS		\$150,197.84	\$150,197.84
ACCOUNTS RECEIVABLE-OWNERS	\$1,343.68		\$1,343.68
Total CURRENT ASSETS	\$135,989.73	\$611,477.91	\$747,467.64
FIXED ASSETS			
SECURITY VEHICLES - TUCSON	\$24,536.37		\$24,536.37
SECURITY VEHICLES - BRONCO	\$42,017.44		\$42,017.44
ACCUM DEPR- TUCSON	(\$14,721.84)		(\$14,721.84)
ACCUM DEPR- BRONCO	(\$4,201.74)		(\$4,201.74)
Total FIXED ASSETS	\$47,630.23		\$47,630.23
OTHER ASSETS			
DUE FROM RESERVES	\$18,791.45		\$18,791.45
Total OTHER ASSETS	\$18,791.45		\$18,791.45
Total Assets	\$202,411.41	\$611,477.91	\$813,889.32
Liabilities / Equity			
CURRENT LIABILITIES			
PREPAID ASSESSMENTS	\$22,030.06		\$22,030.06
SPECIAL ASSESSMENT DEPOSITS FOR ROADS		\$10,825.94	\$10,825.94
DUE TO OPERATING		\$18,791.45	\$18,791.45
Total CURRENT LIABILITIES	\$22,030.06	\$29,617.39	\$51,647.45
EQUITY			
OPERATING FUND EQUITY	\$264,162.99		\$264,162.99
RESERVE FUND EQUITY		\$595,977.52	\$595,977.52
NET INCOME (LOSS)	(\$83,781.64)	(\$14,117.00)	(\$97,898.64)
Total EQUITY	\$180,381.35	\$581,860.52	\$762,241.87
Total Liabilities / Equity	\$202,411.41	\$611,477.91	\$813,889.32

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Statement of Revenues and Expenses 8/1/2022 - 8/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
REVENUE							
400000 - ASSESSMENTS	56,016.00	56,016.17	(.17)	448,127.57	448,129.36	(1.79)	672,194.00
405010 - LATE FEE INCOME	-	-	-	400.00	-	400.00	-
405015 - LATE FEE INTEREST INCOME	1.81	-	1.81	54.69	-	54.69	-
405021 - LEGAL FEES -BILLED TO H/O	-	-	-	2,560.00	-	2,560.00	-
405049 - RETURN PAYMENT FEE	-	-	-	20.00	-	20.00	-
405051 - BANK CHARGE FEE	-	-	-	10.00	-	10.00	-
405080 - LANDSCAPE DESIGN REVIEW FEE	394.00	683.33	(289.33)	16,351.00	5,466.64	10,884.36	8,200.00
410030 - PARKING SPACE INCOME	-	-	-	18,000.00	18,000.00	-	24,000.00
480007 - STORM DRAIN ASSESSMENT	5,000.05	5,000.00	.05	40,000.40	40,000.00	.40	60,000.00
480008 - IRRIGATION ASSESSMENT	1,499.98	1,500.00	(.02)	11,999.84	12,000.00	(.16)	18,000.00
490000 - INTEREST -OPERATING	.85	8.33	(7.48)	10.14	66.64	(56.50)	100.00
Total REVENUE	62,912.69	63,207.83	(295.14)	537,533.64	523,662.64	13,871.00	782,494.00
Total Income	62,912.69	63,207.83	(295.14)	537,533.64	523,662.64	13,871.00	782,494.00

Operating Expense

ADMINISTRATIVE EXPENSE

500000 - MANAGEMENT	9,459.50	9,416.67	(42.83)	73,349.30	75,333.36	1,984.06	113,000.00
502000 - LEGAL-GENERAL	12,556.00	5,208.33	(7,347.67)	84,234.50	41,666.64	(42,567.86)	62,500.00
502055 - LEGAL EXPENSES BILLED TO H/O	-	-	-	2,560.00	-	(2,560.00)	-
502056 - BANK RETURN FEE	-	-	-	25.00	-	(25.00)	-
502500 - LATE FEE EXPENSE	20.00	-	(20.00)	85.00	-	(85.00)	-
502540 - NSF & SHORT CHECK FEES	-	-	-	20.00	-	(20.00)	-
503000 - INSURANCE	21,007.50	880.00	(20,127.50)	37,175.98	13,380.00	(23,795.98)	16,900.00
504000 - AUDIT & TAX EXPENSE	-	-	-	3,379.00	400.00	(2,979.00)	400.00
507000 - ADMINISTRATIVE EXPENSE	131.81	200.00	68.19	2,399.13	3,700.00	1,300.87	4,800.00
510000 - SOCIAL	-	-	-	-	500.00	500.00	2,000.00
511010 - PROFESSIONAL SERVICES ACC	437.00	233.33	(203.67)	656.00	1,866.64	1,210.64	2,800.00
512000 - ACC EXPENSES BILLED H/O	394.00	683.33	289.33	16,351.00	5,466.64	(10,884.36)	8,200.00
513000 - BAD DEBT EXPENSE	-	-	-	1.72	-	(1.72)	-
514000 - DEPRECIATION EXP- TUCSON	(14,057.31)	-	14,057.31	-	-	-	-
514010 - DEPRECIATION EXP-BRONCO	(3,501.45)	-	3,501.45	-	-	-	-
515000 - WEB SITE EXPENSE	-	-	-	-	-	-	300.00
545000 - MISCELLANEOUS EXPENSE	-	-	-	2,280.00	-	(2,280.00)	-
Total ADMINISTRATIVE EXPENSE	26,447.05	16,621.66	(9,825.39)	222,516.63	142,313.28	(80,203.35)	210,900.00

GROUNDS MAINTENANCE

700000 - GROUNDS / COMMON AREA MAINTENANCE	1,914.94	1,800.00	(114.94)	13,237.48	14,050.00	812.52	20,350.00
700050 - STORM DRAIN MAINTENANCE	-	-	-	-	1,000.00	1,000.00	2,000.00
703010 - SPRINKLER REPAIRS	-	100.00	100.00	520.00	450.00	(70.00)	690.00
704035 - TREE MAINTENANCE	763.00	500.00	(263.00)	6,881.00	1,500.00	(5,381.00)	3,000.00

POLO CLUB PLACE HOME OWNERS ASSOCIATION, INC.

Statement of Revenues and Expenses 8/1/2022 - 8/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
704540 - SIGNAGE	-	50.00	50.00	217.40	350.00	132.60	500.00
706000 - SNOW REMOVAL	-	-	-	6,344.46	4,900.00	(1,444.46)	5,600.00
707500 - STREET & SIDEWALK MAINTENANCE	-	100.00	100.00	1,355.20	2,900.00	1,544.80	5,500.00
730010 - GATE MAINTENANCE/OPERATION	-	100.00	100.00	969.00	400.00	(569.00)	650.00
740000 - SEWER LINE REPAIR AND MAINT.	-	83.33	83.33	368.72	666.64	297.92	1,000.00
Total GROUNDS MAINTENANCE	2,677.94	2,733.33	55.39	29,893.26	26,216.64	(3,676.62)	39,290.00
UTILITIES							
900021 - ELECTRIC PUMPS & LIGHTS	2,769.33	2,900.00	130.67	9,572.18	9,900.00	327.82	18,900.00
900022 - STORM DRAIN EXPENSE	-	-	-	32,243.68	30,000.00	(2,243.68)	60,000.00
901040 - IRRIGATION WATER EXPENSES	2,928.45	3,000.00	71.55	9,524.36	7,000.00	(2,524.36)	18,000.00
Total UTILITIES	5,697.78	5,900.00	202.22	51,340.22	46,900.00	(4,440.22)	96,900.00
WELL WATER IRRIGATION EXPENSES							
901050 - IRRIGATION REPAIR	-	300.00	300.00	-	700.00	700.00	1,000.00
901051 - IRRIGATION MAINT. CONTRACT	7,600.00	2,000.00	(5,600.00)	7,600.00	8,000.00	400.00	16,000.00
901052 - IRRIGATION MAINT/LOCATES	(3,780.50)	100.00	3,880.50	1,266.52	1,100.00	(166.52)	1,500.00
901060 - PUMP REPAIR	-	200.00	200.00	-	800.00	800.00	1,500.00
901070 - MISC. IRRIGATION EXPENSE	975.00	100.00	(875.00)	975.00	300.00	(675.00)	700.00
Total WELL WATER IRRIGATION EXPENSES	4,794.50	2,700.00	(2,094.50)	9,841.52	10,900.00	1,058.48	20,700.00
SECURITY EXPENSES							
950000 - PAYROLL/GROSS WAGES	-	26,500.00	26,500.00	159,060.26	212,000.00	52,939.74	323,020.00
952010 - MEDICARE	-	388.67	388.67	2,313.11	3,109.36	796.25	4,664.00
952020 - SOCIAL SECURITY	-	1,591.67	1,591.67	9,890.62	12,733.36	2,842.74	19,100.00
952030 - STATE UNEMPLOYMENT	-	176.67	176.67	1,414.37	1,413.36	(1.01)	2,120.00
952040 - FEDERAL UNEMPLOYMENT	-	66.92	66.92	564.82	535.36	(29.46)	803.00
952050 - DENVER OCCUPATIONAL TAX	-	144.58	144.58	465.75	1,156.64	690.89	1,735.00
954000 - WORKERS COMPENSATION	-	4,500.00	4,500.00	5,119.00	8,572.00	3,453.00	17,372.00
956000 - PAYROLL SERVICE (COPAC)	-	70.00	70.00	754.05	700.00	(54.05)	1,000.00
956060 - SECURITY EXPENSE	42,660.01	-	(42,660.01)	73,050.04	-	(73,050.04)	-
956064 - DEPRECIATION EXP - TUCSON	14,466.25	-	(14,466.25)	14,466.25	-	(14,466.25)	-
956065 - DEPRECIATION EXP - BRONCO	4,201.74	-	(4,201.74)	4,201.74	-	(4,201.74)	-
956070 - SECURITY AUTO EXPENSES	1,284.93	875.00	(409.93)	8,753.91	7,000.00	(1,753.91)	10,500.00
956090 - SECURITY AUTO EXPENSE-REPAIRS	75.00	250.00	175.00	11,281.68	2,000.00	(9,281.68)	3,000.00
957020 - SECURITY MISC EXPENSE	-	3,800.00	3,800.00	1,720.60	6,000.00	4,279.40	6,400.00
957025 - SECURITY TELEPHONE	83.99	82.50	(1.49)	667.45	660.00	(7.45)	990.00
Total SECURITY EXPENSES	62,771.92	38,446.01	(24,325.91)	293,723.65	255,880.08	(37,843.57)	390,704.00
RESERVE ADDITIONS							
970000 - TRANSFERS TO RESERVES	-	2,000.00	2,000.00	14,000.00	16,000.00	2,000.00	24,000.00
Total RESERVE ADDITIONS	-	2,000.00	2,000.00	14,000.00	16,000.00	2,000.00	24,000.00

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Statement of Revenues and Expenses 8/1/2022 - 8/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Expense	102,389.19	68,401.00	(33,988.19)	621,315.28	498,210.00	(123,105.28)	782,494.00
Operating Net Total	(39,476.50)	(5,193.17)	(34,283.33)	(83,781.64)	25,452.64	(109,234.28)	-

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Statement of Revenues and Expenses 8/1/2022 - 8/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
OTHER REVENUE							
983010 - OWNER ADMIN FEES INCOME	-	416.67	(416.67)	10,000.00	3,333.36	6,666.64	5,000.00
Total OTHER REVENUE	-	416.67	(416.67)	10,000.00	3,333.36	6,666.64	5,000.00
RESERVE REVENUE							
987010 - INTEREST INCOME - RESERVES	29.20	41.67	(12.47)	100.31	333.36	(233.05)	500.00
988000 - TRANSFERS FROM OPERATING	-	2,000.00	(2,000.00)	14,000.00	16,000.00	(2,000.00)	24,000.00
Total RESERVE REVENUE	29.20	2,041.67	(2,012.47)	14,100.31	16,333.36	(2,233.05)	24,500.00
Total Income	29.20	2,458.34	(2,429.14)	24,100.31	19,666.72	4,433.59	29,500.00
Reserve Expense							
RESERVE EXPENSES							
990001 - RES EXP - BANK FEES	-	12.50	12.50	42.00	100.00	58.00	150.00
996540 - RES EXP-SURVEILLANCE SYSTEM	1,275.00	-	(1,275.00)	2,975.00	-	(2,975.00)	-
997530 - RES EXP-SEWER	-	1,000.00	1,000.00	16,813.17	14,000.00	(2,813.17)	15,000.00
998015 - RES EXP- LANDSCAPING RENOVATIONS	-	-	-	4,385.00	-	(4,385.00)	-
998050 - RES EXP-IRRIGATION REPAIRS/MAINTENANCE	7,677.44	1,000.00	(6,677.44)	14,002.14	10,000.00	(4,002.14)	15,000.00
Total RESERVE EXPENSES	8,952.44	2,012.50	(6,939.94)	38,217.31	24,100.00	(14,117.31)	30,150.00
Total Expense	8,952.44	2,012.50	(6,939.94)	38,217.31	24,100.00	(14,117.31)	30,150.00
Reserve Net Total	(8,923.24)	445.84	(9,369.08)	(14,117.00)	(4,433.28)	(9,683.72)	(650.00)
Net Total	(48,399.74)	(4,747.33)	(43,652.41)	(97,898.64)	21,019.36	(118,918.00)	(650.00)