

POLO RUN RECREATION ASSOCIATION

APRIL 30, 2008

		ASSETS	
CASH			
1010 CASH-BANK OF CHOICE	\$	10,400.55	
1011 RES-BANK OF CHOICE		65,541.50	

TOTAL CASH			75,942.05
ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		114.00	
1135 PREPAID INSURANCE		3,124.00	

TOTAL RECEIVABLES			3,238.00

TOTAL CURRENT ASSETS			79,180.05

TOTAL ASSETS			79,180.05
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LIABILITIES

ACCOUNTS PAYABLE		
2115 PREPAID ASSESSMENTS	5,815.89	

TOTAL PAYABLES		5,815.89
TOTAL LIABILITIES		5,815.89

EQUITY		
2935 OPERATING EQUITY	18,479.81	
2936 RESERVE EQUITY	23,267.00	
2940 CURRENT EARNINGS	13,813.78	
2941 CURRENT EARNINGS	(13,813.78)	
2950 RESERVE FUND-PRIOR	33,604.57	
2955 RESERVE FUND-CURRENT	5,794.75	
2960 OPERATING FUND-PRIOR	(15,801.00)	
2965 OPERATING FD-CURRENT	8,019.03	

TOTAL EQUITY		73,364.16

TOT LIABILITY AND EQUITY		-----	79,180.05
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POLO RUN RECREATION ASSOCIATION

Budget Comparison Report
 APRIL 30, 2008
 PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
INCOME						
5110 ASSESSMENTS	\$ 6,660.00	\$ 6,660.00	\$ 0.00	\$ 26,640.00	\$ 26,640.00	\$ 79,920.00
5450 TRANSFERS TO RESERVE	(1,337.00)	(1,337.00)	0.00	(5,348.00)	(5,348.00)	(16,044.00)
TOTAL INCOME	5,323.00	5,323.00	0.00	21,292.00	21,292.00	63,876.00
EXPENSES						
7030 MANAGEMENT FEES	850.00	850.00	0.00	3,400.00	3,400.00	10,200.00
7040 LEGAL FEES	0.00	495.00	(495.00)	700.00	495.00	700.00
7050 OFFICE EXPENSE	0.00	0.00	0.00	0.00	37.34	0.00
7055 AUDIT FEES	0.00	0.00	0.00	0.00	0.00	1,400.00
7060 PRINTING & COPYING	80.00	10.00	70.00	320.00	25.00	960.00
7062 POSTAGE	30.00	14.51	15.49	120.00	65.01	360.00
7083 CHRISTMAS	0.00	0.00	0.00	800.00	0.00	800.00
7084 JULY 4TH	0.00	0.00	0.00	0.00	0.00	700.00
7085 ANNUAL MEETING	0.00	0.00	0.00	0.00	0.00	1,800.00
7090 MISC ADMINISTRATIVE	700.00	189.98	510.02	700.00	422.83	700.00
TOTAL ADMINISTRATIVE	1,660.00	1,559.49	100.51	6,040.00	4,445.18	17,620.00
7130 INSURANCE	300.00	377.99	(77.99)	1,200.00	974.96	3,000.00
TOTAL TAXES & INSURANCE	300.00	377.99	(77.99)	1,200.00	974.96	3,000.00
7230 BLDG & FACILITY RPR	0.00	0.00	0.00	500.00	0.00	500.00
7250 LIGHT MAINTENANCE	0.00	0.00	0.00	200.00	0.00	800.00
TOTAL BUILDING MAINT	0.00	0.00	0.00	700.00	0.00	1,300.00
7320 GAS/ELECTRIC	90.00	65.22	24.78	365.00	420.70	7,803.00

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	\$	\$	\$	\$	\$	\$
7370 WATER/SEWER	0.00	0.00	0.00	0.00	6.07	1,900.00
7380 TRASH REMOVAL	1,350.00	1,475.64	(125.64)	5,400.00	5,777.56	16,200.00
TOTAL UTILITIES	1,440.00	1,540.86	(100.86)	5,765.00	6,204.33	25,903.00
7415 LANDSCAPE CONTRACT	200.00	0.00	200.00	200.00	0.00	2,400.00
7420 LANDSCAPE RENOVATION	694.00	0.00	694.00	694.00	0.00	694.00
7425 TREE PRUNING	0.00	0.00	0.00	0.00	0.00	250.00
7426 TREE/TURF SPRAYING	103.00	473.00	(370.00)	351.00	651.00	1,541.00
7428 FLOWERS	0.00	0.00	0.00	0.00	0.00	500.00
7440 SPRINKLER SYS MAINT	0.00	0.00	0.00	0.00	0.00	670.00
TOTAL LANDSCAPE MAINT	997.00	473.00	524.00	1,245.00	651.00	6,055.00
7630 SNOW REMOVAL	0.00	0.00	0.00	0.00	210.00	0.00
TOTAL SNOW/ROAD MAINT	0.00	0.00	0.00	0.00	210.00	0.00
7810 POOL/SPA CONTRACT	788.00	787.50	0.50	788.00	787.50	6,304.00
7815 POOL SUPPLIES/CHEMIC	750.00	0.00	750.00	750.00	0.00	3,250.00
7820 POOL REPAIRS	300.00	0.00	300.00	300.00	0.00	600.00
TOTAL REC/FACILITY EXP	1,838.00	787.50	1,050.50	1,838.00	787.50	10,154.00
TOTAL EXPENSES	6,235.00	4,738.84	1,496.16	16,788.00	13,272.97	64,032.00
NET PROFIT/LOSS	(912.00)	584.16	1,496.16	4,504.00	8,019.03	(156.00)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
RESERVE REVENUE						
9200 TRANSFER TO RESERVES \$	1,115.00	\$ 1,115.00	\$ 0.00	\$ 4,460.00	\$ 4,682.00	\$ 13,380.00
9240 MECHANICAL	222.00	222.00	0.00	888.00	666.00	2,664.00
9350 INTEREST INCOME	110.00	106.01	(3.99)	440.00	446.75	1,320.00
TOTAL REVENUE	1,447.00	1,443.01	(3.99)	5,788.00	5,794.75	17,364.00
EXPENSE						
9520 ASPHALT REPAIRS	12,000.00	0.00	12,000.00	12,000.00	0.00	12,000.00
9563 POOL FURNACE	0.00	0.00	0.00	18,000.00	0.00	18,000.00
9569 SPECIAL EQUIPMENT	0.00	0.00	0.00	2,500.00	0.00	2,500.00
TOTAL EXPENSES	12,000.00	0.00	12,000.00	32,500.00	0.00	32,500.00
EXCESS/LOSS OF RESERVES	(10,553.00)	1,443.01	11,996.01	(26,712.00)	5,794.75	(15,136.00)