

POLO RUN RECREATION ASSOCIATION

FEBRUARY 29, 2008

	ASSETS	
CASH		
1010 CASH-BANK OF CHOICE	\$	7,210.10
1011 RES-BANK OF CHOICE		62,654.15
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TOTAL CASH		69,864.25
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE		231.00
1135 PREPAID INSURANCE		3,124.00
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TOTAL RECEIVABLES		3,355.00
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TOTAL CURRENT ASSETS		73,219.25
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TOTAL ASSETS		<u><u>73,219.25</u></u>

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LIABILITIES

ACCOUNTS PAYABLE

2115 PREPAID ASSESSMENTS 5,643.89

TOTAL PAYABLES

5,643.89

TOTAL LIABILITIES

5,643.89

EQUITY

2935 OPERATING EQUITY 18,479.81

2936 RESERVE EQUITY 23,267.00

2940 CURRENT EARNINGS 8,024.98

2941 CURRENT EARNINGS (8,024.98)

2950 RESERVE FUND-PRIOR 33,604.57

2955 RESERVE FUND-CURRENT 2,907.40

2960 OPERATING FUND-PRIOR (15,801.00)

2965 OPERATING FD-CURRENT 5,117.58

TOTAL EQUITY

67,575.36

TOT LIABILITY AND EQUITY

73,219.25

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Budget Comparison Report  
 FEBRUARY 29, 2008  
 PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

INCOME	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
5110 ASSESSMENTS	\$ 6,660.00	\$ 6,660.00	0.00	\$ 13,320.00	\$ 13,320.00	\$ 79,920.00
5450 TRANSFERS TO RESERVE	(1,337.00)	(1,337.00)	0.00	(2,674.00)	(2,674.00)	(16,044.00)
<b>TOTAL INCOME</b>	<b>5,323.00</b>	<b>5,323.00</b>	<b>0.00</b>	<b>10,646.00</b>	<b>10,646.00</b>	<b>63,876.00</b>
<b>EXPENSES</b>						
7030 MANAGEMENT FEES	850.00	850.00	0.00	1,700.00	1,700.00	10,200.00
7040 LEGAL FEES	0.00	0.00	0.00	700.00	0.00	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	5.00	75.00	160.00	10.00	960.00
7062 POSTAGE	30.00	17.38	12.62	60.00	36.81	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	0.00	0.00	0.00	0.00	120.35	700.00
<b>TOTAL ADMINISTRATIVE</b>	<b>960.00</b>	<b>872.38</b>	<b>87.62</b>	<b>3,420.00</b>	<b>1,904.50</b>	<b>17,620.00</b>
7130 INSURANCE	300.00	198.99	101.01	600.00	397.98	3,000.00
<b>TOTAL TAXES &amp; INSURANCE</b>	<b>300.00</b>	<b>198.99</b>	<b>101.01</b>	<b>600.00</b>	<b>397.98</b>	<b>3,000.00</b>
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	0.00	0.00	800.00
<b>TOTAL BUILDING MAINT</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>500.00</b>	<b>0.00</b>	<b>1,300.00</b>
7320 GAS/ELECTRIC	90.00	144.79	(54.79)	180.00	242.48	7,803.00

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
	\$	\$	\$	\$	\$	\$
7370 WATER/SEWER	0.00	0.00	0.00	0.00	0.00	1,900.00
7380 TRASH REMOVAL	1,350.00	1,430.77	(80.77)	2,700.00	2,863.46	16,200.00
TOTAL UTILITIES	1,440.00	1,575.56	(135.56)	2,880.00	3,105.94	25,903.00
7415 LANDSCAPE CONTRACT	0.00	0.00	0.00	0.00	0.00	2,400.00
7420 LANDSCAPE RENOVATION	0.00	0.00	0.00	0.00	0.00	694.00
7425 TREE PRUNING	0.00	0.00	0.00	0.00	0.00	250.00
7426 TREE/TURF SPRAYING	125.00	0.00	125.00	125.00	0.00	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	125.00	0.00	125.00	125.00	0.00	6,055.00
7630 SNOW REMOVAL	0.00	0.00	0.00	0.00	120.00	0.00
TOTAL SNOW/ROAD MAINT	0.00	0.00	0.00	0.00	120.00	0.00
7810 POOL/SPA CONTRACT	0.00	0.00	0.00	0.00	0.00	6,304.00
7815 POOL SUPPLIES/CHEMIC	0.00	0.00	0.00	0.00	0.00	3,250.00
7820 POOL REPAIRS	0.00	0.00	0.00	0.00	0.00	600.00
TOTAL REC/FACILITY EXP	0.00	0.00	0.00	0.00	0.00	10,154.00
TOTAL EXPENSES	2,825.00	2,646.93	178.07	7,525.00	5,528.42	64,032.00
NET PROFIT/LOSS	2,498.00	2,676.07	178.07	3,121.00	5,117.58	(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	\$ 893.00	\$ (222.00)	\$ 2,230.00	\$ 2,230.00	\$ 13,380.00
9240 MECHANICAL	222.00	444.00	222.00	444.00	444.00	2,664.00
9350 INTEREST INCOME	110.00	105.88	(4.12)	220.00	233.40	1,320.00
TOTAL REVENUE	1,447.00	1,442.88	(4.12)	2,894.00	2,907.40	17,364.00
EXPENSE						
9520 ASPHALT REPAIRS	0.00	0.00	0.00	0.00	0.00	12,000.00
9563 POOL FURNACE	18,000.00	0.00	18,000.00	18,000.00	0.00	18,000.00
9569 SPECIAL EQUIPMENT	0.00	0.00	0.00	0.00	0.00	2,500.00
TOTAL EXPENSES	18,000.00	0.00	18,000.00	18,000.00	0.00	32,500.00
EXCESS/LOSS OF RESERVES	(16,553.00)	1,442.88	17,995.88	(15,106.00)	2,907.40	(15,136.00)