

POLO RUN RECREATION ASSOCIATION

JANUARY 31, 2008

	ASSETS	
CASH		
1010 CASH-BANK OF CHOICE	\$ 7,178.03	
1011 RES-BANK OF CHOICE	61,211.27	

TOTAL CASH		68,389.30
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	174.00	
1135 PREPAID INSURANCE	3,124.00	

TOTAL RECEIVABLES		3,298.00

TOTAL CURRENT ASSETS		71,687.30

TOTAL ASSETS		<u><u>71,687.30</u></u>

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LIABILITIES

ACCOUNTS PAYABLE

2110 ACCOUNTS PAYABLE	\$	1,337.00
2115 PREPAID ASSESSMENTS		6,893.89

TOTAL PAYABLES		8,230.89
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TOTAL LIABILITIES		8,230.89
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EQUITY

2935 OPERATING EQUITY	18,479.81
2936 RESERVE EQUITY	23,267.00
2940 CURRENT EARNINGS	3,906.03
2941 CURRENT EARNINGS	(3,906.03)
2950 RESERVE FUND-PRIOR	33,604.57
2955 RESERVE FUND-CURRENT	1,464.52
2960 OPERATING FUND-PRIOR	(15,801.00)
2965 OPERATING FD-CURRENT	2,441.51

TOTAL EQUITY	63,456.41
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TOT LIABILITY AND EQUITY

71,687.30

POLO RUN RECREATION ASSOCIATION

Budget Comparison Report
 JANUARY 31, 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	\$ 6,660.00	\$ 6,660.00	\$ 79,920.00
5450 TRANSFERS TO RESERVE	(1,337.00)	(1,337.00)	0.00	(1,337.00)	(1,337.00)	(16,044.00)
TOTAL INCOME	5,323.00	5,323.00	0.00	5,323.00	5,323.00	63,876.00
EXPENSES						
7030 MANAGEMENT FEES	850.00	850.00	0.00	850.00	850.00	10,200.00
7040 LEGAL FEES	700.00	0.00	700.00	700.00	0.00	700.00
7050 OFFICE EXPENSE	0.00	37.34	(37.34)	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	80.00	5.00	960.00
7062 POSTAGE	30.00	19.43	10.57	30.00	19.43	360.00
7083 CHRISTMAS	800.00	0.00	800.00	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	120.35	(120.35)	0.00	120.35	700.00
TOTAL ADMINISTRATIVE	2,460.00	1,032.12	1,427.88	2,460.00	1,032.12	17,620.00
7130 INSURANCE	300.00	198.99	101.01	300.00	198.99	3,000.00
TOTAL TAXES & INSURANCE	300.00	198.99	101.01	300.00	198.99	3,000.00
7230 BLDG & FACILITY RPR	500.00	0.00	500.00	500.00	0.00	500.00
7250 LIGHT MAINTENANCE	0.00	0.00	0.00	0.00	0.00	800.00
TOTAL BUILDING MAINT	500.00	0.00	500.00	500.00	0.00	1,300.00
7320 GAS/ELECTRIC	90.00	97.69	(7.69)	90.00	97.69	7,803.00

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	\$	\$	\$	\$	\$	\$
7370 WATER/SEWER	0.00	0.00	0.00	0.00	0.00	1,900.00
7380 TRASH REMOVAL	1,350.00	1,432.69	(82.69)	1,350.00	1,432.69	16,200.00
TOTAL UTILITIES	1,440.00	1,530.38	(90.38)	1,440.00	1,530.38	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	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	6,055.00
7630 SNOW REMOVAL	0.00	120.00	(120.00)	0.00	120.00	0.00
TOTAL SNOW/ROAD MAINT	0.00	120.00	(120.00)	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	4,700.00	2,881.49	1,818.51	4,700.00	2,881.49	64,032.00
NET PROFIT/LOSS	623.00	2,441.51	1,818.51	623.00	2,441.51	(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	\$ 1,337.00	\$ 222.00	\$ 1,115.00	\$ 1,337.00	\$ 13,380.00
9240 MECHANICAL	222.00	0.00	(222.00)	222.00	0.00	2,664.00
9350 INTEREST INCOME	110.00	127.52	17.52	110.00	127.52	1,320.00
TOTAL REVENUE	1,447.00	1,464.52	17.52	1,447.00	1,464.52	17,364.00
EXPENSE						
9520 ASPHALT REPAIRS	0.00	0.00	0.00	0.00	0.00	12,000.00
9563 POOL FURNACE	0.00	0.00	0.00	0.00	0.00	18,000.00
9569 SPECIAL EQUIPMENT	0.00	0.00	0.00	0.00	0.00	2,500.00
TOTAL EXPENSES	0.00	0.00	0.00	0.00	0.00	32,500.00
EXCESS/LOSS OF RESERVES	1,447.00	1,464.52	17.52	1,447.00	1,464.52	(15,136.00)