

POLO RUN RECREATION ASSOCIATION

AS OF MAY 31, 2008

		ASSETS	
CURRENT ASSETS			
1010 CASH-BANK OF CHOICE	\$	10,560.78	
1011 RES-BANK OF CHOICE		66,987.03	
TOTAL CASH			77,547.81
ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		220.00	
1135 PREPAID INSURANCE		3,124.00	
TOTAL RECEIVABLES			3,344.00
TOTAL ASSETS			<u>80,891.81</u>
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
2115 PREPAID ASSESSMENTS		5,151.89	
TOTAL LIABILITIES			5,151.89
EQUITY			
2935 OPERATING EQUITY		18,479.81	
2936 RESERVE EQUITY		23,267.00	
2940 CURRENT EARNINGS		16,189.54	
2941 CURRENT EARNINGS		(16,189.54)	
2950 RESERVE FUND-PRIOR		33,604.57	
2955 RESERVE FUND-CURRENT		7,240.28	
2960 OPERATING FUND-PRIOR		(15,801.00)	
2965 OPERATING FD-CURRENT		8,949.26	
TOTAL EQUITY			75,739.92
TOT LIABILITY AND EQUITY			<u>80,891.81</u>

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Budget Comparison Report
AS OF MAY 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	\$ 33,300.00	\$ 33,300.00	\$ 79,920.00
5450 TRANSFERS TO RESERVE	(1,337.00)	(1,337.00)	0.00	(6,685.00)	(6,685.00)	(16,044.00)
TOTAL INCOME	5,323.00	5,323.00	0.00	26,615.00	26,615.00	63,876.00
EXPENSES						
7030 MANAGEMENT FEES	850.00	850.00	0.00	4,250.00	4,250.00	10,200.00
7040 LEGAL FEES	0.00	0.00	0.00	700.00	495.00	700.00
7050 OFFICE EXPENSE	0.00	0.00	0.00	0.00	37.34	0.00
7055 AUDIT FEES	1,400.00	0.00	1,400.00	1,400.00	0.00	1,400.00
7060 PRINTING & COPYING	80.00	5.00	75.00	400.00	30.00	960.00
7062 POSTAGE	30.00	17.38	12.62	150.00	82.39	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	(47.50)	47.50	700.00	375.33	700.00
TOTAL ADMINISTRATIVE	2,360.00	824.88	1,535.12	8,400.00	5,270.06	17,620.00
7130 INSURANCE	0.00	198.99	(198.99)	1,200.00	1,173.95	3,000.00
TOTAL TAXES & INSURANCE	0.00	198.99	(198.99)	1,200.00	1,173.95	3,000.00
7230 BLDG & FACILITY RPR	0.00	0.00	0.00	500.00	0.00	500.00
7250 LIGHT MAINTENANCE	0.00	85.00	(85.00)	200.00	85.00	800.00
TOTAL BUILDING MAINT	0.00	85.00	(85.00)	700.00	85.00	1,300.00
7320 GAS/ELECTRIC	35.00	74.27	(39.27)	400.00	494.97	7,803.00

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7370 WATER/SEWER	\$ 300.00	0.00	300.00	\$ 300.00	6.07	\$ 1,900.00
7380 TRASH REMOVAL	1,350.00	1,486.54	(136.54)	6,750.00	7,264.10	16,200.00
TOTAL UTILITIES	1,685.00	1,560.81	124.19	7,450.00	7,765.14	25,903.00
7415 LANDSCAPE CONTRACT	400.00	0.00	400.00	600.00	0.00	2,400.00
7420 LANDSCAPE RENOVATION	0.00	0.00	0.00	694.00	0.00	694.00
7425 TREE PRUNING	250.00	0.00	250.00	250.00	0.00	250.00
7426 TREE/TURF SPRAYING	300.00	0.00	300.00	651.00	651.00	1,541.00
7428 FLOWERS	500.00	0.00	500.00	500.00	0.00	500.00
7440 SPRINKLER SYS MAINT	220.00	0.00	220.00	220.00	0.00	670.00
TOTAL LANDSCAPE MAINT	1,670.00	0.00	1,670.00	2,915.00	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	1,576.00	1,575.00	6,304.00
7815 POOL SUPPLIES/CHEMIC	500.00	935.59	(435.59)	1,250.00	935.59	3,250.00
7820 POOL REPAIRS	150.00	0.00	150.00	450.00	0.00	600.00
TOTAL REC/FACILITY EXP	1,438.00	1,723.09	(285.09)	3,276.00	2,510.59	10,154.00
TOTAL EXPENSES	7,153.00	4,392.77	2,760.23	23,941.00	17,665.74	64,032.00
NET PROFIT/LOSS	(1,830.00)	930.23	2,760.23	2,674.00	8,949.26	(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)	\$ 5,575.00	\$ 5,575.00	\$ 13,380.00
9240 MECHANICAL	222.00	444.00	222.00	1,110.00	1,110.00	2,664.00
9350 INTEREST INCOME	110.00	108.53	(1.47)	550.00	555.28	1,320.00
TOTAL REVENUE	1,447.00	1,445.53	(1.47)	7,235.00	7,240.28	17,364.00
EXPENSE						
9520 ASPHALT REPAIRS	0.00	0.00	0.00	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	0.00	0.00	0.00	32,500.00	0.00	32,500.00
EXCESS/LOSS OF RESERVES	1,447.00	1,445.53	(1.47)	(25,265.00)	7,240.28	(15,136.00)