

POLO RUN RECREATION ASSOCIATION

AS OF JULY 31, 2010

**ASSETS**

**CURRENT ASSETS**

1010 CASH-BANK OF CHOICE	14,186.37
1014 RES-US BANK	<u>41,096.90</u>

<b>TOTAL CASH</b>	<u>55,283.27</u>
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**ACCOUNTS RECEIVABLE**

1110 DUES RECEIVABLE	1,047.42
1130 DUE FROM OPERATING	13,800.00
1135 PREPAID INSURANCE	<u>341.00</u>

<b>TOTAL RECEIVABLES</b>	<u>15,188.42</u>
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<b>TOTAL ASSETS</b>	<u><u>70,471.69</u></u>
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**LIABILITIES & EQUITY**

**CURRENT LIABILITIES**

2115 PREPAID ASSESSMENTS	6,778.89
2190 DUE TO RESERVES	<u>13,800.00</u>

<b>TOTAL LIABILITIES</b>	<u>20,578.89</u>
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**EQUITY**

2935 OPERATING EQUITY	18,479.81
2936 RESERVE EQUITY	23,267.00
2940 CURRENT EARNINGS	21,099.19
2941 CURRENT EARNINGS	(21,099.19)
2950 RESERVE FUND-PRIOR	16,647.48
2955 RESERVE FUND-CURRENT	12,596.93
2960 OPERATING FUND-PRIOR	(29,600.68)
2965 OPERATING FD-CURRENT	<u>8,502.26</u>

<b>TOTAL EQUITY</b>	<u>49,892.80</u>
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<b>TOT LIABILITY AND EQUITY</b>	<u><u>70,471.69</u></u>
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POLO RUN RECREATION ASSOCIATION

Budget Comparison Report  
AS OF JULY 31, 2010  
PREPARED BY  
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
<b>INCOME</b>						
5110 ASSESSMENTS	\$7,215.00	\$7,215.00	\$0.00	\$50,505.00	\$50,505.00	\$86,580.00
5210 LATE FEE CHARGE	0.00	30.00	30.00	0.00	140.00	0.00
5220 COLLECTION COST REC	0.00	0.00	0.00	0.00	129.00	0.00
5245 INTEREST INCOME	0.00	0.02	0.02	0.00	0.02	0.00
5255 MISC INCOME	0.00	5.00	5.00	0.00	5.00	0.00
5450 TRANSFERS TO RESERVE	(1,781.00)	(1,781.00)	0.00	(12,467.00)	(12,467.00)	(21,372.00)
<b>TOTAL INCOME</b>	<b>5,434.00</b>	<b>5,469.02</b>	<b>35.02</b>	<b>38,038.00</b>	<b>38,312.02</b>	<b>65,208.00</b>
<b>EXPENSES</b>						
7030 MANAGEMENT FEES	850.00	850.00	0.00	5,950.00	5,950.00	10,200.00
7040 LEGAL FEES	0.00	0.00	0.00	1,000.00	0.00	1,000.00
7045 LEGAL COLLECTIONS	0.00	0.00	0.00	0.00	129.00	0.00
7055 AUDIT FEES	1,500.00	0.00	1,500.00	1,500.00	0.00	1,500.00
7060 PRINTING & COPYING	0.00	15.00	(15.00)	650.00	247.23	650.00
7062 POSTAGE	30.00	13.96	16.04	210.00	106.96	360.00
7070 BANK CHARGES	0.00	0.00	0.00	0.00	174.60	0.00
7083 CHRISTMAS	0.00	0.00	0.00	650.00	0.00	650.00
7084 JULY 4TH	700.00	0.00	700.00	700.00	401.06	700.00
7085 ANNUAL MEETING	0.00	0.00	0.00	0.00	0.00	1,800.00
7090 MISC ADMINISTRATIVE	0.00	149.85	(149.85)	700.00	449.84	700.00
<b>TOTAL ADMINISTRATIVE</b>	<b>3,080.00</b>	<b>1,028.81</b>	<b>2,051.19</b>	<b>11,360.00</b>	<b>7,458.69</b>	<b>17,560.00</b>
7130 INSURANCE	215.00	210.99	4.01	1,505.00	(40.85)	2,580.00
<b>TOTAL TAXES &amp; INSURANCE</b>	<b>215.00</b>	<b>210.99</b>	<b>4.01</b>	<b>1,505.00</b>	<b>(40.85)</b>	<b>2,580.00</b>
7230 BLDG & FACILITY RPR	0.00	40.00	(40.00)	500.00	201.00	500.00
7250 LIGHT MAINTENANCE	0.00	0.00	0.00	250.00	0.00	500.00
<b>TOTAL BUILDING MAINT</b>	<b>0.00</b>	<b>40.00</b>	<b>(40.00)</b>	<b>750.00</b>	<b>201.00</b>	<b>1,000.00</b>
7320 GAS/ELECTRIC	425.00	872.27	(447.27)	2,975.00	1,236.89	5,100.00
7370 WATER/SEWER	400.00	0.00	400.00	1,200.00	738.90	2,000.00

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7371 IRRIGATION WATER	225.00	0.00	225.00	225.00	0.00	225.00
7372 UTILITY REIMB	0.00	0.00	0.00	775.00	0.00	775.00
7380 TRASH REMOVAL	1,490.00	1,834.16	(344.16)	10,430.00	12,587.30	17,880.00
<b>TOTAL UTILITIES</b>	<b>2,540.00</b>	<b>2,706.43</b>	<b>(166.43)</b>	<b>15,605.00</b>	<b>14,563.09</b>	<b>25,980.00</b>
7410 LANDSCAPE MAINT	100.00	0.00	100.00	400.00	194.67	700.00
7415 LANDSCAPE CONTRACT	240.00	222.84	17.16	960.00	557.10	1,560.00
7420 LANDSCAPE RENOVATION	0.00	0.00	0.00	2,532.00	0.00	2,532.00
7426 TREE/TURF SPRAYING	0.00	0.00	0.00	250.00	67.67	500.00
7428 FLOWERS	0.00	0.00	0.00	500.00	394.93	500.00
7432 LEAF CLEAN UP	0.00	0.00	0.00	150.00	0.00	300.00
7440 SPRINKLER SYS MAINT	100.00	376.00	(276.00)	300.00	376.00	400.00
<b>TOTAL LANDSCAPE MAINT</b>	<b>440.00</b>	<b>598.84</b>	<b>(158.84)</b>	<b>5,092.00</b>	<b>1,590.37</b>	<b>6,492.00</b>
7630 SNOW REMOVAL	0.00	0.00	0.00	250.00	0.00	250.00
<b>TOTAL SNOW/ROAD MAINT</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>250.00</b>	<b>0.00</b>	<b>250.00</b>
7810 POOL/SPA CONTRACT	812.00	825.00	(13.00)	3,248.00	3,300.00	6,496.00
7815 POOL SUPPLIES/CHEMIC	300.00	1,246.31	(946.31)	2,050.00	2,129.85	3,250.00
7820 POOL REPAIRS	0.00	131.31	(131.31)	1,000.00	565.60	1,000.00
7822 POOL FURNITURE	0.00	0.00	0.00	500.00	0.00	500.00
7823 POOL KEYS	0.00	42.01	(42.01)	100.00	42.01	100.00
<b>TOTAL REC/FACILITY EXP</b>	<b>1,112.00</b>	<b>2,244.63</b>	<b>(1,132.63)</b>	<b>6,898.00</b>	<b>6,037.46</b>	<b>11,346.00</b>
<b>TOTAL EXPENSES</b>	<b>7,387.00</b>	<b>6,829.70</b>	<b>557.30</b>	<b>41,460.00</b>	<b>29,809.76</b>	<b>65,208.00</b>
<b>NET PROFIT/LOSS</b>	<b>(1,953.00)</b>	<b>(1,360.68)</b>	<b>592.32</b>	<b>(3,422.00)</b>	<b>8,502.26</b>	<b>0.00</b>

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<b>RESERVE REVENUE</b>						
9200 TRANSFER TO RESERVES	1,781.00	1,781.00	0.00	12,467.00	12,467.00	21,372.00
9350 INTEREST INCOME	90.00	5.35	(84.65)	630.00	129.93	1,080.00
<b>TOTAL REVENUE</b>	<b>1,871.00</b>	<b>1,786.35</b>	<b>(84.65)</b>	<b>13,097.00</b>	<b>12,596.93</b>	<b>22,452.00</b>
<b>EXPENSE</b>						
<b>RESERVE EXPENSE</b>						
<b>EXCESS/LOSS OF RESERVES</b>	<b>1,871.00</b>	<b>1,786.35</b>	<b>(84.65)</b>	<b>13,097.00</b>	<b>12,596.93</b>	<b>22,452.00</b>