

POLO RUN RECREATION ASSOCIATION

AS OF MARCH 31, 2010

**ASSETS**

**CURRENT ASSETS**

1010 CASH-BANK OF CHOICE	\$13,888.48
1011 RES-BANK OF CHOICE	33,900.60

<b>TOTAL CASH</b>		47,789.08
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**ACCOUNTS RECEIVABLE**

1110 DUES RECEIVABLE	760.00
1130 DUE FROM OPERATING	13,800.00
1135 PREPAID INSURANCE	341.00

<b>TOTAL RECEIVABLES</b>		14,901.00
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<b>TOTAL ASSETS</b>		62,690.08
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**LIABILITIES & EQUITY**

**CURRENT LIABILITIES**

2115 PREPAID ASSESSMENTS	6,835.89
2190 DUE TO RESERVES	13,800.00

<b>TOTAL LIABILITIES</b>		20,635.89
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**EQUITY**

2935 OPERATING EQUITY	18,479.81
2936 RESERVE EQUITY	23,267.00
2940 CURRENT EARNINGS	13,260.58
2941 CURRENT EARNINGS	(13,260.58)
2950 RESERVE FUND-PRIOR	16,647.48
2955 RESERVE FUND-CURRENT	5,400.63
2960 OPERATING FUND-PRIOR	(29,600.68)
2965 OPERATING FD-CURRENT	7,859.95

<b>TOTAL EQUITY</b>		42,054.19
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<b>TOT LIABILITY AND EQUITY</b>		62,690.08
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Budget Comparison Report  
AS OF MARCH 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	\$21,645.00	\$21,645.00	\$86,580.00
5210 LATE FEE CHARGE	0.00	20.00	20.00	0.00	50.00	0.00
5450 TRANSFERS TO RESERVE	(1,781.00)	(1,781.00)	0.00	(5,343.00)	(5,343.00)	(21,372.00)
<b>TOTAL INCOME</b>	<b>5,434.00</b>	<b>5,454.00</b>	<b>20.00</b>	<b>16,302.00</b>	<b>16,352.00</b>	<b>65,208.00</b>
<b>EXPENSES</b>						
7030 MANAGEMENT FEES	850.00	850.00	0.00	2,550.00	2,550.00	10,200.00
7040 LEGAL FEES	0.00	0.00	0.00	1,000.00	0.00	1,000.00
7055 AUDIT FEES	0.00	0.00	0.00	0.00	0.00	1,500.00
7060 PRINTING & COPYING	0.00	5.00	(5.00)	650.00	207.23	650.00
7062 POSTAGE	30.00	14.40	15.60	90.00	45.40	360.00
7070 BANK CHARGES	0.00	25.50	(25.50)	0.00	88.94	0.00
7083 CHRISTMAS	0.00	0.00	0.00	650.00	0.00	650.00
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	187.49	700.00
<b>TOTAL ADMINISTRATIVE</b>	<b>880.00</b>	<b>894.90</b>	<b>(14.90)</b>	<b>4,940.00</b>	<b>3,079.06</b>	<b>17,560.00</b>
7130 INSURANCE	215.00	214.32	0.68	645.00	642.96	2,580.00
<b>TOTAL TAXES &amp; INSURANCE</b>	<b>215.00</b>	<b>214.32</b>	<b>0.68</b>	<b>645.00</b>	<b>642.96</b>	<b>2,580.00</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	500.00
<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>1,000.00</b>
7320 GAS/ELECTRIC	425.00	51.01	373.99	1,275.00	168.92	5,100.00
7370 WATER/SEWER	0.00	5.58	(5.58)	0.00	14.40	2,000.00
7371 IRRIGATION WATER	0.00	0.00	0.00	0.00	0.00	225.00
7372 UTILITY REIMB	0.00	0.00	0.00	0.00	0.00	775.00
7380 TRASH REMOVAL	1,490.00	1,532.17	(42.17)	4,470.00	4,586.71	17,880.00

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<b>TOTAL UTILITIES</b>	1,915.00	1,588.76	326.24	5,745.00	4,770.03	25,980.00
7410 LANDSCAPE MAINT	0.00	0.00	0.00	0.00	0.00	700.00
7415 LANDSCAPE CONTRACT	0.00	0.00	0.00	0.00	0.00	1,560.00
7420 LANDSCAPE RENOVATION	0.00	0.00	0.00	0.00	0.00	2,532.00
7426 TREE/TURF SPRAYING	0.00	0.00	0.00	0.00	0.00	500.00
7428 FLOWERS	0.00	0.00	0.00	0.00	0.00	500.00
7432 LEAF CLEAN UP	0.00	0.00	0.00	0.00	0.00	300.00
7440 SPRINKLER SYS MAINT	0.00	0.00	0.00	0.00	0.00	400.00
<b>TOTAL LANDSCAPE MAINT</b>	0.00	0.00	0.00	0.00	0.00	6,492.00
<b>TOTAL SNOW/ROAD MAINT</b>	0.00	0.00	0.00	250.00	0.00	250.00
7630 SNOW REMOVAL	0.00	0.00	0.00	250.00	0.00	250.00
<b>TOTAL REC/FACILITY EXP</b>	0.00	0.00	0.00	0.00	0.00	11,346.00
7810 POOL/SPA CONTRACT	0.00	0.00	0.00	0.00	0.00	6,496.00
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	1,000.00
7822 POOL FURNITURE	0.00	0.00	0.00	0.00	0.00	500.00
7823 POOL KEYS	0.00	0.00	0.00	0.00	0.00	100.00
<b>TOTAL EXPENSES</b>	3,010.00	2,697.98	312.02	12,080.00	8,492.05	65,208.00
<b>NET PROFIT/LOSS</b>	2,424.00	2,756.02	332.02	4,222.00	7,859.95	0.00

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
<b>RESERVE REVENUE</b>						
9200 TRANSFER TO RESERVES	1,781.00	1,781.00	0.00	5,343.00	5,343.00	21,372.00
9350 INTEREST INCOME	90.00	21.50	(68.50)	270.00	57.63	1,080.00
<b>TOTAL REVENUE</b>	<b>1,871.00</b>	<b>1,802.50</b>	<b>(68.50)</b>	<b>5,613.00</b>	<b>5,400.63</b>	<b>22,452.00</b>

**RESERVE EXPENSE**

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
<b>EXPENSE</b>						
<b>EXCESS/LOSS OF RESERVES</b>	<b>1,871.00</b>	<b>1,802.50</b>	<b>(68.50)</b>	<b>5,613.00</b>	<b>5,400.63</b>	<b>22,452.00</b>