POLO RUN RECREATION ASSOCIATION

AS OF MAY 31, 2010

ASSETS

CURRENT ASSETS			
1010 CASH-BANK OF CHOICE	$15,270.41		
1011 RES-BANK OF CHOICE	37,504.55		
TOTAL CASH		52,774.96	
ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE	662.42		
1130 DUE FROM OPERATING	13,800.00		
1135 PREPAID INSURANCE	341.00		
TOTAL RECEIVABLES		14,803.42	
TOTAL ASSETS			67,578.38

LIABILITIES & EQUITY

CURRENT LIABILITIES			
2115 PREPAID ASSESSMENTS	5,490.89		
2190 DUE TO RESERVES	13,800.00		
TOTAL LIABILITIES		19,290.89	
EQUITY			
2935 OPERATING EQUITY	18,479.81		
2936 RESERVE EQUITY	23,267.00		
2940 CURRENT EARNINGS	19,493.88		
2941 CURRENT EARNINGS	(19,493.88)		
2950 RESERVE FUND-PRIOR	16,647.48		
2955 RESERVE FUND-CURRENT	9,004.58		
2960 OPERATING FUND-PRIOR	(29,600.68)		
2965 OPERATING FD-CURRENT	10,489.30		
TOTAL EQUITY		48,287.49	
TOT LIABILITY AND EQUITY			67,578.38

POLO RUN RECREATION ASSOCIATION

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

	BUDGET	ACTUAL	CURR.VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
INCOME						
5110 ASSESSMENTS	$7,215.00	$7,215.00	$0.00	$36,075.00	$36,075.00	$86,580.00
5210 LATE FEE CHARGE	0.00	20.00	20.00	0.00	70.00	0.00
5220 COLLECTION COST REC	0.00	0.00	0.00	0.00	129.00	0.00
5450 TRANSFERS TO RESERVE	(1,781.00)	(1,781.00)	0.00	(8,905.00)	(8,905.00)	(21,372.00)
TOTAL INCOME	5,434.00	5,454.00	20.00	27,170.00	27,369.00	65,208.00
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	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	0.00	0.00	0.00	0.00	0.00	1,500.00
7060 PRINTING & COPYING	0.00	5.00	(5.00)	650.00	222.23	650.00
7062 POSTAGE	30.00	15.72	14.28	150.00	74.20	360.00
7070 BANK CHARGES	0.00	33.83	(33.83)	0.00	150.34	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	700.00	187.49	700.00
TOTAL ADMINISTRATIVE	880.00	904.55	(24.55)	7,400.00	5,013.26	17,560.00
7130 INSURANCE	215.00	214.32	0.68	1,075.00	(466.16)	2,580.00
TOTAL TAXES & INSURANCE	215.00	214.32	0.68	1,075.00	(466.16)	2,580.00
7230 BLDG & FACILITY RPR	0.00	0.00	0.00	500.00	161.00	500.00
7250 LIGHT MAINTENANCE	0.00	0.00	0.00	250.00	0.00	500.00
TOTAL BUILDING MAINT	0.00	0.00	0.00	750.00	161.00	1,000.00
7320 GAS/ELECTRIC	425.00	51.23	373.77	2,125.00	271.29	5,100.00
7370 WATER/SEWER	400.00	5.58	394.42	400.00	263.68	2,000.00
7371 IRRIGATION WATER	0.00	0.00	0.00	0.00	0.00	225.00
7372 UTILITY REIMB	775.00	0.00	775.00	775.00	0.00	775.00

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7380 TRASH REMOVAL	1,490.00	1,550.35	(60.35)	7,450.00	9,212.58	17,880.00
TOTAL UTILITIES	3,090.00	1,607.16	1,482.84	10,750.00	9,747.55	25,980.00
7410 LANDSCAPE MAINT	100.00	194.67	(94.67)	200.00	194.67	700.00
7415 LANDSCAPE CONTRACT	240.00	0.00	240.00	480.00	0.00	1,560.00
7420 LANDSCAPE RENOVATION	0.00	0.00	0.00	2,532.00	0.00	2,532.00
7426 TREE/TURF SPRAYING	250.00	0.00	250.00	250.00	67.67	500.00
7428 FLOWERS	500.00	0.00	500.00	500.00	0.00	500.00
7432 LEAF CLEAN UP	0.00	0.00	0.00	150.00	0.00	300.00
7440 SPRINKLER SYS MAINT	100.00	0.00	100.00	100.00	0.00	400.00
TOTAL LANDSCAPE MAINT	1,190.00	194.67	995.33	4,212.00	262.34	6,492.00
7630 SNOW REMOVAL	0.00	0.00	0.00	250.00	0.00	250.00
TOTAL SNOW/ROAD MAINT	0.00	0.00	0.00	250.00	0.00	250.00
7810 POOL/SPA CONTRACT	812.00	825.00	(13.00)	1,624.00	1,650.00	6,496.00
7815 POOL SUPPLIES/CHEMIC	500.00	0.00	500.00	1,250.00	511.71	3,250.00
7820 POOL REPAIRS	0.00	0.00	0.00	1,000.00	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	100.00	0.00	100.00
TOTAL REC/FACILITY EXP	1,312.00	825.00	487.00	3,974.00	2,161.71	11,346.00
TOTAL EXPENSES	6,687.00	3,745.70	2,941.30	28,411.00	16,879.70	65,208.00
NET PROFIT/LOSS	(1,253.00)	1,708.30	2,961.30	(1,241.00)	10,489.30	0.00

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RESERVE REVENUE						
9200 TRANSFER TO RESERVES	1,781.00	1,781.00	0.00	8,905.00	8,905.00	21,372.00
9350 INTEREST INCOME	90.00	20.80	(69.20)	450.00	99.58	1,080.00
TOTAL REVENUE	1,871.00	1,801.80	(69.20)	9,355.00	9,004.58	22,452.00
			RESERVE EXPENSE			
EXPENSE						
EXCESS/LOSS OF RESERVES	1,871.00	1,801.80	(69.20)	9,355.00	9,004.58	22,452.00