

POLO RUN RECREATION ASSOCIATION

JUNE 30, 2007

	ASSETS	
CASH		
1010 CASH-BANK OF CHOICE	\$ 3,224.15	
1011 RES-BANK OF CHOICE	58,506.49	
1012 RES-BANK CHOICE SD	4,900.38	

TOTAL CASH		66,631.02
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	352.00	
1135 PREPAID INSURANCE	3,193.00	

TOTAL RECEIVABLES		3,545.00

TOTAL CURRENT ASSETS		70,176.02

TOTAL ASSETS		70,176.02
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LIABILITIES

ACCOUNTS PAYABLE

2115 PREPAID ASSESSMENTS 5,683.89

TOTAL PAYABLES 5,683.89

TOTAL LIABILITIES 5,683.89

EQUITY

2935 OPERATING EQUITY 18,479.81

2936 RESERVE EQUITY 23,267.00

2940 CURRENT EARNINGS 13,274.01

2941 CURRENT EARNINGS (13,274.01)

2950 RESERVE FUND-PRIOR 23,121.31

2955 RESERVE FUND-CURRENT 12,340.16

2960 OPERATING FUND-PRIOR (13,650.00)

2965 OPERATING FD-CURRENT 933.85

TOTAL EQUITY 64,492.13

TOT LIABILITY AND EQUITY

70,176.02

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Budget Comparison Report
 JUNE 30, 2007
 PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
INCOME						
5110 ASSESSMENTS	\$ 6,327.00	\$ 6,327.00	\$ 0.00	\$ 37,962.00	\$ 37,962.00	\$ 75,924.00
5210 LATE FEE CHARGE	0.00	0.00	0.00	0.00	40.00	0.00
5245 INTEREST INCOME	13.00	5.67	(7.33)	78.00	58.17	156.00
5450 TRANSFERS TO RESERVE	(1,115.00)	(1,115.00)	0.00	(6,690.00)	(6,690.00)	(13,380.00)
TOTAL INCOME	5,225.00	5,217.67	(7.33)	31,350.00	31,370.17	62,700.00
EXPENSES						
7030 MANAGEMENT FEES	800.00	800.00	0.00	4,800.00	4,800.00	9,600.00
7040 LEGAL FEES	0.00	0.00	0.00	400.00	0.00	400.00
7055 AUDIT FEES	0.00	0.00	0.00	1,400.00	0.00	1,400.00
7060 PRINTING & COPYING	65.00	(243.87)	308.87	390.00	627.20	780.00
7062 POSTAGE	20.00	16.44	3.56	120.00	109.88	240.00
7080 NEWSLETTER PRODUCT	0.00	0.00	0.00	100.00	0.00	200.00
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	10.00	(10.00)	700.00	977.47	700.00
TOTAL ADMINISTRATIVE	885.00	582.57	302.43	7,910.00	6,514.55	15,820.00
7130 INSURANCE	0.00	0.00	0.00	2,252.00	0.00	5,630.00
TOTAL TAXES & INSURANCE	0.00	0.00	0.00	2,252.00	0.00	5,630.00
7230 BLDG & FACILITY RFR	0.00	0.00	0.00	400.00	0.00	400.00
7250 LIGHT MAINTENANCE	100.00	0.00	100.00	200.00	767.00	200.00
TOTAL BUILDING MAINT	100.00	0.00	100.00	600.00	767.00	600.00

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7320 GAS/ELECTRIC	\$ 238.00	\$ 281.45	\$ (43.45)	\$ 638.00	\$ 538.14	\$ 7,803.00
7370 WATER/SEWER	300.00	0.00	300.00	400.00	983.44	1,620.00
7380 TRASH REMOVAL	1,275.00	0.00	1,275.00	7,650.00	7,948.09	15,300.00
TOTAL UTILITIES	1,813.00	281.45	1,531.55	8,688.00	9,469.67	24,723.00
7410 LANDSCAPE MAINT	0.00	0.00	0.00	0.00	250.00	0.00
7415 LANDSCAPE CONTRACT	400.00	400.00	0.00	1,000.00	1,200.00	2,400.00
7425 TREE PRUNING	0.00	0.00	0.00	250.00	0.00	250.00
7426 TREE/TURF SPRAYING	308.00	431.00	(123.00)	959.00	959.00	1,541.00
7428 FLOWERS	0.00	0.00	0.00	500.00	0.00	500.00
7440 SPRINKLER SYS MAINT	150.00	335.50	(185.50)	370.00	572.95	670.00
7460 FENCE REPAIRS	0.00	0.00	0.00	500.00	0.00	500.00
TOTAL LANDSCAPE MAINT	858.00	1,166.50	(308.50)	3,579.00	2,981.95	5,861.00
7630 SNOW REMOVAL	0.00	0.00	0.00	0.00	1,235.00	0.00
TOTAL SNOW/ROAD MAINT	0.00	0.00	0.00	0.00	1,235.00	0.00
7720 CONSULT/ENGINEERING	0.00	0.00	0.00	0.00	5,000.00	0.00
TOTAL OTHER EXPENSES	0.00	0.00	0.00	0.00	5,000.00	0.00
7810 POOL/SPA CONTRACT	788.00	787.50	0.50	2,364.00	2,762.50	6,304.00
7815 POOL SUPPLIES/CHEMIC	500.00	212.02	287.98	1,750.00	1,615.65	3,250.00
7820 POOL REPAIRS	150.00	0.00	150.00	450.00	90.00	450.00
TOTAL REC/FACILITY EXP	1,438.00	999.52	438.48	4,564.00	4,468.15	10,004.00
TOTAL EXPENSES	5,094.00	3,030.04	2,063.96	27,593.00	30,436.32	62,638.00

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BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
\$ 131.00	\$ 2,187.63	\$ 2,056.63	\$ 3,757.00	\$ 933.85	\$ 62.00
NET PROFIT/LOSS					

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RESERVE REVENUE						
9200 TRANSFER TO RESERVES \$	1,115.00	\$ 1,115.00	\$ 0.00	\$ 6,690.00	\$ 6,690.00	\$ 13,380.00
9310 SPECIAL DISTRICT	0.00	1,500.00	1,500.00	0.00	6,500.00	0.00
9350 INTEREST INCOME	0.00	128.14	128.14	0.00	754.13	0.00
TOTAL REVENUE	1,115.00	2,743.14	1,628.14	6,690.00	13,944.13	13,380.00
EXPENSE						
9568 SPECIAL DISTRICT	0.00	1,603.97	(1,603.97)	0.00	1,603.97	0.00
TOTAL EXPENSES	0.00	1,603.97	(1,603.97)	0.00	1,603.97	0.00
EXCESS/LOSS OF RESERVES	1,115.00	1,139.17	24.17	6,690.00	12,340.16	13,380.00