

POLO RUN RECREATION ASSOCIATION

MARCH 31, 2007

	ASSETS	
CASH		
1010 CASH-BANK OF CHOICE	\$ 9,302.98	
1011 RES-BANK OF CHOICE	54,770.61	

TOTAL CASH		64,073.59
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	419.00	
1135 PREPAID INSURANCE	3,193.00	

TOTAL RECEIVABLES		3,612.00

TOTAL CURRENT ASSETS		67,685.59

TOTAL ASSETS		<u><u>67,685.59</u></u>

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LIABILITIES

ACCOUNTS PAYABLE

2115 PREPAID ASSESSMENTS 6,270.89

TOTAL PAYABLES

6,270.89

TOTAL LIABILITIES

6,270.89

EQUITY

2935 OPERATING EQUITY 18,479.81

2936 RESERVE EQUITY 23,267.00

2940 CURRENT EARNINGS 10,196.58

2941 CURRENT EARNINGS (10,196.58)

2950 RESERVE FUND-PRIOR 23,121.31

2955 RESERVE FUND-CURRENT 3,703.90

2960 OPERATING FUND-PRIOR (13,650.00)

2965 OPERATING FD-CURRENT 6,492.68

TOTAL EQUITY

61,414.70

TOT LIABILITY AND EQUITY

67,685.59

POLO RUN RECREATION ASSOCIATION

Budget Comparison Report

MARCH 31, 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	\$ 18,981.00	\$ 18,981.00	\$ 75,924.00
5210 LATE FEE CHARGE	0.00	0.00	0.00	0.00	30.00	0.00
5245 INTEREST INCOME	13.00	10.74	(2.26)	39.00	27.06	156.00
5450 TRANSFERS TO RESERVE	(1,115.00)	(1,115.00)	0.00	(3,345.00)	(3,345.00)	(13,380.00)
TOTAL INCOME	5,225.00	5,222.74	(2.26)	15,675.00	15,693.06	62,700.00
EXPENSES						
7030 MANAGEMENT FEES	800.00	800.00	0.00	2,400.00	2,400.00	9,600.00
7040 LEGAL FEES	400.00	0.00	400.00	400.00	0.00	400.00
7055 AUDIT FEES	0.00	0.00	0.00	0.00	0.00	1,400.00
7060 PRINTING & COPYING	65.00	15.00	50.00	195.00	346.91	780.00
7062 POSTAGE	20.00	14.29	5.71	60.00	57.03	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	902.47	(902.47)	0.00	912.47	700.00
TOTAL ADMINISTRATIVE	1,285.00	1,731.76	(446.76)	3,155.00	3,716.41	15,820.00
7130 INSURANCE	563.00	0.00	563.00	1,689.00	0.00	5,630.00
TOTAL TAXES & INSURANCE	563.00	0.00	563.00	1,689.00	0.00	5,630.00
7230 BLDG & FACILITY RPR	0.00	0.00	0.00	0.00	0.00	400.00
7250 LIGHT MAINTENANCE	0.00	0.00	0.00	100.00	0.00	200.00
TOTAL BUILDING MAINT	0.00	0.00	0.00	100.00	0.00	600.00

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7320 GAS/ELECTRIC	\$ 95.00	\$ 62.15	\$ 32.85	\$ 275.00	\$ 159.65	\$ 7,803.00
7370 WATER/SEWER	0.00	6.58	(6.58)	0.00	12.56	1,620.00
7380 TRASH REMOVAL	1,275.00	1,311.35	(36.35)	3,825.00	3,951.76	15,300.00
TOTAL UTILITIES	1,370.00	1,380.08	(10.08)	4,100.00	4,123.97	24,723.00
7415 LANDSCAPE CONTRACT	0.00	0.00	0.00	0.00	0.00	2,400.00
7425 TREE PRUNING	0.00	0.00	0.00	0.00	0.00	250.00
7426 TREE/TURF SPRAYING	123.00	125.00	(2.00)	248.00	125.00	1,541.00
7428 FLOWERS	0.00	0.00	0.00	0.00	0.00	500.00
7440 SPRINKLER SYS MAINT	0.00	0.00	0.00	0.00	0.00	670.00
7460 FENCE REPAIRS	0.00	0.00	0.00	0.00	0.00	500.00
TOTAL LANDSCAPE MAINT	123.00	125.00	(2.00)	248.00	125.00	5,861.00
7630 SNOW REMOVAL	0.00	162.50	(162.50)	0.00	1,235.00	0.00
TOTAL SNOW/ROAD MAINT	0.00	162.50	(162.50)	0.00	1,235.00	0.00
7810 POOL/SPA CONTRACT	0.00	0.00	0.00	0.00	0.00	6,304.00
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	450.00
TOTAL REC/FACILITY EXP	0.00	0.00	0.00	0.00	0.00	10,004.00
TOTAL EXPENSES	3,341.00	3,399.34	(58.34)	9,292.00	9,200.38	62,638.00
NET PROFIT/LOSS	1,884.00	1,823.40	(60.60)	6,383.00	6,492.68	62.00

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RESERVE REVENUE						
9200 TRANSFER TO RESERVES	\$ 1,115.00	\$ 1,115.00	\$ 0.00	\$ 3,345.00	\$ 3,345.00	\$ 13,380.00
9350 INTEREST INCOME	0.00	121.32	121.32	0.00	358.90	0.00
TOTAL REVENUE	1,115.00	1,236.32	121.32	3,345.00	3,703.90	13,380.00
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	1,115.00	1,236.32	121.32	3,345.00	3,703.90	13,380.00