

POLO RUN RECREATION ASSOCIATION

SEPTEMBER 30, 2007

	ASSETS	
CASH		
1010 CASH-BANK OF CHOICE	\$ (1,256.18)	
1011 RES-BANK OF CHOICE	56,007.82	
1012 RES-BANK CHOICE SD	1,907.61	
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TOTAL CASH		56,659.25
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	299.00	
1135 PREPAID INSURANCE	3,124.00	
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TOTAL RECEIVABLES		3,423.00
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TOTAL CURRENT ASSETS		60,082.25
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TOTAL ASSETS		=====
		60,082.25
		=====

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LIABILITIES

ACCOUNTS PAYABLE

2115 PREPAID ASSESSMENTS 5,271.89

TOTAL PAYABLES 5,271.89

TOTAL LIABILITIES 5,271.89

EQUITY

2935 OPERATING EQUITY 18,479.81

2936 RESERVE EQUITY 23,267.00

2940 CURRENT EARNINGS 3,661.24

2941 CURRENT EARNINGS (3,661.24)

2950 RESERVE FUND-PRIOR 25,203.31

2955 RESERVE FUND-CURRENT 6,848.72

2960 OPERATING FUND-PRIOR (15,801.00)

2965 OPERATING FD-CURRENT (3,187.48)

TOTAL EQUITY 54,810.36

TOT LIABILITY AND EQUITY 60,082.25

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Budget Comparison Report  
 SEPTEMBER 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	\$ 56,943.00	\$ 56,943.00	\$ 75,924.00
5210 LATE FEE CHARGE	0.00	0.00	0.00	0.00	50.00	0.00
5215 NSF FEE	0.00	0.00	0.00	0.00	20.00	0.00
5245 INTEREST INCOME	13.00	5.24	(7.76)	117.00	72.52	156.00
5255 MISC INCOME	0.00	0.00	0.00	0.00	3.00	0.00
5450 TRANSFERS TO RESERVE	(1,115.00)	(1,115.00)	0.00	(10,035.00)	(10,035.00)	(13,380.00)
TOTAL INCOME	5,225.00	5,217.24	(7.76)	47,025.00	47,053.52	62,700.00
EXPENSES						
7030 MANAGEMENT FEES	800.00	800.00	0.00	7,200.00	7,200.00	9,600.00
7040 LEGAL FEES	0.00	636.90	(636.90)	400.00	636.90	400.00
7050 OFFICE EXPENSE	0.00	141.96	(141.96)	0.00	141.96	0.00
7055 AUDIT FEES	0.00	1,400.00	(1,400.00)	1,400.00	1,400.00	1,400.00
7060 PRINTING & COPYING	65.00	10.00	55.00	585.00	830.34	780.00
7062 POSTAGE	20.00	16.94	3.06	180.00	163.22	240.00
7080 NEWSLETTER PRODUCT	0.00	0.00	0.00	200.00	0.00	200.00
7084 JULY 4TH	0.00	0.00	0.00	700.00	777.40	700.00
7085 ANNUAL MEETING	1,800.00	1,737.60	62.40	1,800.00	1,737.60	1,800.00
7090 MISC ADMINISTRATIVE	0.00	339.73	(339.73)	700.00	2,293.33	700.00
TOTAL ADMINISTRATIVE	2,685.00	5,083.13	(2,398.13)	13,165.00	15,180.75	15,820.00
7130 INSURANCE	563.00	(1,868.59)	2,431.59	3,941.00	(1,118.59)	5,630.00
TOTAL TAXES & INSURANCE	563.00	(1,868.59)	2,431.59	3,941.00	(1,118.59)	5,630.00
7230 BLDG & FACILITY RPR	0.00	0.00	0.00	400.00	0.00	400.00
7250 LIGHT MAINTENANCE	0.00	0.00	0.00	200.00	767.00	200.00

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TOTAL BUILDING MAINT	0.00	0.00	0.00	600.00	767.00	600.00
7320 GAS/ELECTRIC	2,600.00	729.63	1,870.37	7,388.00	3,982.29	7,803.00
7370 WATER/SEWER	400.00	388.78	11.22	1,600.00	1,676.90	1,620.00
7380 TRASH REMOVAL	1,275.00	1,339.44	(64.44)	11,475.00	13,571.68	15,300.00
TOTAL UTILITIES	4,275.00	2,457.85	1,817.15	20,463.00	19,230.87	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	2,200.00	2,400.00	2,400.00
7425 TREE PRUNING	0.00	0.00	0.00	250.00	936.00	250.00
7426 TREE/TURF SPRAYING	123.00	0.00	123.00	1,328.00	1,650.00	1,541.00
7428 FLOWERS	0.00	0.00	0.00	500.00	520.00	500.00
7440 SPRINKLER SYS MAINT	0.00	42.50	(42.50)	670.00	700.45	670.00
7460 FENCE REPAIRS	0.00	0.00	0.00	500.00	0.00	500.00
TOTAL LANDSCAPE MAINT	523.00	442.50	80.50	5,448.00	6,456.45	5,861.00
7810 POOL/SPA CONTRACT	788.00	1,187.50	(399.50)	4,728.00	5,525.00	6,304.00
7815 POOL SUPPLIES/CHEMIC	300.00	288.11	11.89	2,650.00	3,759.71	3,250.00
7820 POOL REPAIRS	0.00	0.00	0.00	450.00	439.81	450.00
TOTAL REC/FACILITY EXP	1,088.00	1,475.61	(387.61)	7,828.00	9,724.52	10,004.00
TOTAL EXPENSES	9,134.00	7,590.50	1,543.50	51,445.00	50,241.00	62,638.00
NET PROFIT/LOSS	(3,909.00)	(2,373.26)	1,535.74	(4,420.00)	(3,187.48)	62.00

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
RESERVE REVENUE						
9200 TRANSFER TO RESERVES \$	1,115.00	\$ 1,115.00	\$ 0.00	\$ 10,035.00	\$ 10,035.00	\$ 13,380.00
9310 SPECIAL DISTRICT	0.00	0.00	0.00	0.00	10,250.00	0.00
9350 INTEREST INCOME	0.00	116.93	116.93	0.00	1,156.00	0.00
TOTAL REVENUE	1,115.00	1,231.93	116.93	10,035.00	21,441.00	13,380.00
EXPENSE						
9520 ASPHALT REPAIRS	0.00	0.00	0.00	0.00	5,000.00	0.00
9565 MISC EXPENSES	0.00	0.00	0.00	0.00	1,235.00	0.00
9568 SPECIAL DISTRICT	0.00	1,686.10	(1,686.10)	0.00	8,345.63	0.00
9570 BANK CHARGES	0.00	0.00	0.00	0.00	11.65	0.00
TOTAL EXPENSES	0.00	1,686.10	(1,686.10)	0.00	14,592.28	0.00
EXCESS/LOSS OF RESERVES	1,115.00	(454.17)	(1,569.17)	10,035.00	6,848.72	13,380.00