

Polo Fields Homeowners Association

		2018	2018	2017	2017	2016	2016	2015	2015
Revenue:		<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>
Annual Dues @ 279 parcels		\$ 132,525		\$ 132,525	\$ 126,784	\$ 125,550	\$ 122,850	\$ 125,550	\$ 129,062
Gallery Dues 48 homes @ 25% PFHO dues		\$ 5,700		\$ 5,700	\$ 5,700	\$ 5,400	\$ 5,400	\$ 5,400	\$ 5,400
Homeowner Dues, Late Fees and Fines (line item change in 2011)		\$ -		\$ -	\$ 164.52	\$ -	\$ -	\$ -	\$ 14,612
Interest from Bank		\$ 40		\$ 40	\$ 18	\$ 40	\$ 122	\$ 40	\$ 62
Miscellaneous Income		\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
Total Revenue		\$ 138,265		\$ 138,265	\$ 132,667	\$ 130,990	\$ 128,372	\$ 130,990	\$ 149,136
Operating Expenses:									
Advertising and Signage		\$ 2,000		\$ 2,000	\$ 229	\$ 2,000	\$ 306	\$ 2,000	\$ 451
Bad Debt Expense		\$ 5,000		\$ 5,000		\$ 5,000	\$ 41	\$ 5,000	\$ 139
Bank Service Charge		\$ 50		\$ 50	\$ -	\$ 50	\$ 14	\$ 50	\$ 22
Donations		\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Filing Fees/ Licensing/ Permits		\$ 100		\$ 100	\$ 125	\$ 100	\$ 53	\$ 100	\$ 48
Insurance		\$ 6,350		\$ 5,900	\$ 6,350	\$ 5,900	\$ 6,059	\$ 5,900	\$ 6,352
Maintenance - Summer		\$ 25,000		\$ 25,000	\$ 21,333	\$ 25,000	\$ 24,000	\$ 25,000	\$ 20,000
Maintenance - Winter		\$ 35,000		\$ 35,000	\$ 18,778	\$ 35,000	\$ 24,393	\$ 35,000	\$ 26,125
Maintenance - Common Area		\$ 25,000		\$ 25,000	\$ 19,551	\$ 25,000	\$ 19,628	\$ 25,000	\$ 12,092
Common Area - Capital Expenses		\$ -		\$ -	\$ 5,165	\$ 110,000 B	\$ 97,785	\$ -	\$ 45,955 A
Management & Accounting/Payroll & Legal		\$ 25,000		\$ 20,000	\$ 24,653	\$ 17,500	\$ 20,000	\$ 17,500	\$ 18,570
Meeting Expense		\$ 800		\$ 800	\$ 436	\$ 800	\$ 543	\$ 800	\$ 551
Miscellaneous		\$ 5,000		\$ 5,000	\$ 1,954	\$ 5,000	\$ -	\$ 5,000	\$ 1,268
Office Supplies		\$ 1,000		\$ 1,000	\$ 485	\$ 1,000	\$ 246	\$ 1,000	\$ 547
Postage		\$ 400		\$ 400	\$ 459	\$ 400	\$ 506	\$ 400	\$ 567
Social Activities (Homeowner Relations)		\$ 5,000		\$ 5,000	\$ 6,843	\$ 5,000	\$ 7,465	\$ 5,000	\$ 4,789
Website		\$ 500		\$ 500	\$ 407	\$ 500	\$ 70	\$ 500	\$ 50
Total Expenses		\$ 136,200		\$ 130,750	\$ 106,768	\$ 238,250	\$ 201,110	\$ 128,250	\$ 137,525
Operating Surplus / Deficit		\$ 2,065		\$ 7,515	\$ 25,899	\$ (107,260)	\$ (72,738)	\$ 2,740	\$ 11,611
Savings Beginning Balance									
10% of Budgeted Revenue Transferred to Savings		\$ 52,362		\$ 38,473	\$ 38,521	\$ 131,551	\$ 123,658		\$ 118,951
Expected Capital Expenditures		\$ 13,823		\$ 13,823	\$ 13,823	\$ 12,600	\$ 12,600	\$ 12,600	\$ 12,600
Savings Balance FYE		\$ -		\$ -		\$ (110,000)	\$ (97,785)		\$ -
Checking Balance at FYE				\$ 52,296	\$ 52,362	\$ 34,151	\$ 38,473		\$ 131,551
AR at FYE					\$ 35,411		\$ 31,376		\$ 6,256
Estimated uncollectable at FYE					\$ 19,883		\$ 16,207		\$ 10,833
Total Assets at FYE					\$ 14,643		\$ (16,207)		\$ (10,833)
					\$ 87,773		\$ 69,850		\$ 137,807
A Common Area Capital Expenses for 2015 included the Dornoch Pond Landscaping (\$26,536,) Curbs and Gutters (\$12,714,) and New Signs at side entrances (\$6705)									
B Expected Common Area Capital Expenses for 2016 include Tennis Court Resurfacing (\$70K) and Raised Crosswalk (\$40K)									