

Imperial Golf Estates
Balance Sheet
Period 02/28/2021

	February 2021	Operating	Reserve	Total
Assets				
<i>Current Assets</i>				
10000	AAB Op 2713	130,243.36		130,243.36
10002	Center State Op 1999	92,255.86		92,255.86
10100	AAB Reserve 4499		80,519.12	80,519.12
	<i>Total Current Assets</i>	<u>222,499.22</u>	<u>80,519.12</u>	<u>303,018.34</u>
<i>Accounts Receivable</i>				
11000	Accounts Receivable	56,755.64		56,755.64
11010	AR - Marsilea/Entrada	438.50		438.50
11050	Allowance for Bad Debt	(1,465.15)		(1,465.15)
	<i>Total Accounts Receivable</i>	<u>55,728.99</u>		<u>55,728.99</u>
<i>Current Assets</i>				
10190	Deposit in Transit		326,034.07	326,034.07
12000	Utility Deposits	3,079.00		3,079.00
12010	FPL - Sales Tax Refund	5,918.20		5,918.20
12100	Prepaid Insurance	12,865.00		12,865.00
	<i>Total Current Assets</i>	<u>21,862.20</u>	<u>326,034.07</u>	<u>347,896.27</u>
	TOTAL ASSETS	<u>300,090.41</u>	<u>406,553.19</u>	<u>706,643.60</u>
Liabilities & Equity				
<i>Current Liabilities</i>				
20000	Accounts Payable	11,679.06		11,679.06
20100	Accrued Expense	15,380.00		15,380.00
20110	ARC - Security Deposits	12,500.00		12,500.00
20120	Prepaid Assessments	91,903.46		91,903.46
20125	Deferred Income	98,945.76		98,945.76
	<i>Total Current Liabilities</i>	<u>230,408.28</u>		<u>230,408.28</u>
<i>Liability</i>				
30000	Dfrd Reserve - Interest		144.22	144.22
30010	Dfrd Reserve - Pooled Reserve		424,275.21	424,275.21
30012	Dfrd Reserve - Concrete Sidewalk/Driveway		(9,848.94)	(9,848.94)
30014	Dfrd Reserve - Cul de Sac Replacement		169,071.73	169,071.73
30016	Dfrd Reserve - Drainage		127,169.33	127,169.33
30018	Dfrd Reserve - Entry Gate		29,357.26	29,357.26
30020	Dfrd Reserve - Equipment		44,579.92	44,579.92
30022	Dfrd Reserve - Fence		20,067.82	20,067.82
30024	Dfrd Reserve - Gate House		3,653.97	3,653.97
30026	Dfrd Reserve - Generator		3,326.55	3,326.55
30028	Dfrd Reserve - Irrigation System		53,715.33	53,715.33
30030	Dfrd Reserve - Landscaping		83,923.74	83,923.74
30032	Dfrd Reserve - Maintenance Shed		(6,213.74)	(6,213.74)
30034	Dfrd Reserve - Marsiles/Entrada Maintenance		21,659.74	21,659.74
30036	Dfrd Reserve - Roadway Phase 1-5		(626,465.68)	(626,465.68)
30038	Dfrd Reserve - Contingency		67,945.11	67,945.11
	<i>Total Liability</i>		<u>406,361.57</u>	<u>406,361.57</u>

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Period 02/28/2021

February 2021		Operating	Reserve	Total
<i>Liabilities & Equity</i>				
<i>Equity</i>				
31000	Retained Earnings	80,958.96		80,958.96
	Current Year Net Income/(Loss)	(11,276.83)	191.62	(11,085.21)
	<i>Total Equity</i>	<u>69,682.13</u>	<u>191.62</u>	<u>69,873.75</u>
	TOTAL LIABILITIES & EQUITY	<u>300,090.41</u>	<u>406,553.19</u>	<u>706,643.60</u>

Imperial Golf Estates

Income & Expense Statement

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	Current Period Consolidated			Year to Date Consolidated			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
<u>Income</u>							
40100 Operating Assessment	98,617.99	98,893.00	(275.01)	197,235.98	197,786.00	(550.02)	1,186,717.00
40110 Operating Assessment - less Cable	327.77	342.00	(14.23)	655.54	684.00	(28.46)	4,100.00
40120 Reserve Assessment	0.00	0.00	0.00	58,368.50	58,368.50	0.00	233,474.00
40205 Violation Income	0.00	83.00	(83.00)	0.00	166.00	(166.00)	1,000.00
40215 Gate Access Income	(20.00)	83.00	(103.00)	430.00	166.00	264.00	1,000.00
40220 Miscellaneous Income	0.00	200.00	(200.00)	12.29	400.00	(387.71)	2,400.00
40230 Application Fees Income	0.00	500.00	(500.00)	600.00	1,000.00	(400.00)	6,000.00
40235 Sales/Overage/Transfer Fee	4,000.00	3,333.00	667.00	7,000.00	6,666.00	334.00	40,000.00
40300 Interest Income Op	84.59	0.00	84.59	104.68	0.00	104.68	0.00
40350 Interest Income Reserve	75.80	0.00	75.80	191.62	0.00	191.62	0.00
42000 Reserve Transfer	0.00	0.00	0.00	(58,368.50)	(58,368.50)	0.00	(233,474.00)
TOTAL Income	103,086.15	103,434.00	(347.85)	206,230.11	206,868.00	(637.89)	1,241,217.00
TOTAL Income	103,086.15	103,434.00	(347.85)	206,230.11	206,868.00	(637.89)	1,241,217.00
Expense							
<u>Administrative</u>							
60000 Corporate Filing Fees	0.00	0.00	0.00	0.00	0.00	0.00	61.00
60010 Management/Accounting Fees	4,500.00	4,500.00	0.00	9,000.00	9,000.00	0.00	54,000.00
60015 Payroll	5,766.09	6,867.00	1,100.91	11,669.28	13,734.00	2,064.72	82,400.00
60020 Office Expense	920.00	800.00	(120.00)	1,970.00	1,600.00	(370.00)	9,600.00
60025 Website Expenses	0.00	208.00	208.00	0.00	416.00	416.00	2,500.00
60030 Credit Card Fees	65.69	0.00	(65.69)	131.38	0.00	(131.38)	0.00
60031 Bad Debt Expense	0.00	167.00	167.00	0.00	334.00	334.00	2,000.00
60035 Application Fees Expense	600.00	167.00	(433.00)	600.00	334.00	(266.00)	2,000.00
60040 Legal Expense	11,815.50	1,500.00	(10,315.50)	11,815.50	3,000.00	(8,815.50)	18,000.00
60045 Acct/Tax Prep	0.00	375.00	375.00	0.00	750.00	750.00	4,500.00
60050 Engineering Expense	0.00	167.00	167.00	0.00	334.00	334.00	2,000.00
60055 Board Meeting Expenses	0.00	25.00	25.00	0.00	50.00	50.00	300.00
60060 Smart Passes	0.00	83.00	83.00	0.00	166.00	166.00	1,000.00
60065 Taxes/Licenses/Dues	0.00	58.00	58.00	0.00	116.00	116.00	700.00
TOTAL Administrative	23,667.28	14,917.00	(8,750.28)	35,186.16	29,834.00	(5,352.16)	179,061.00
<u>Building Maintenance</u>							
61000 Building Maintenance	0.00	250.00	250.00	0.00	500.00	500.00	3,000.00
61010 Entry & Gate Maintenance	0.00	417.00	417.00	150.00	834.00	684.00	5,000.00
TOTAL Building Maintenance	0.00	667.00	667.00	150.00	1,334.00	1,184.00	8,000.00
<u>Grounds</u>							
62000 Irrigation Maintenance	2,840.07	833.00	(2,007.07)	2,840.07	1,666.00	(1,174.07)	10,000.00
62010 Grounds Maintenance/Repairs	1,911.65	2,083.00	171.35	2,304.64	4,166.00	1,861.36	25,000.00
62015 Lake Maintenance	1,364.50	1,250.00	(114.50)	8,499.65	2,500.00	(5,999.65)	15,000.00
62020 Site Signage	471.39	125.00	(346.39)	471.39	250.00	(221.39)	1,500.00
62025 Landscape Contract	6,150.00	6,250.00	100.00	12,300.00	12,500.00	200.00	75,000.00

Imperial Golf Estates

Income & Expense Statement

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	Current Period Consolidated			Year to Date Consolidated			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
62030 Landscape Maint - Entrance	150.00	167.00	17.00	150.00	334.00	184.00	2,000.00
62035 Fertilization/Weed Control	3,610.42	1,333.00	(2,277.42)	4,140.84	2,666.00	(1,474.84)	16,000.00
62040 Tree Trimming/Replacement	0.00	500.00	500.00	3,760.00	1,000.00	(2,760.00)	6,000.00
62045 Gate Access Control - GIB	9,827.00	9,827.00	0.00	19,831.23	19,654.00	(177.23)	117,924.00
TOTAL Grounds	26,325.03	22,368.00	(3,957.03)	54,297.82	44,736.00	(9,561.82)	268,424.00
Insurance							
63000 Insurance	379.84	207.00	(172.84)	800.40	414.00	(386.40)	2,480.00
63010 Insurance - Fidelity Bond	60.86	177.00	116.14	118.95	354.00	235.05	2,124.00
63015 Insurance - D&O	351.06	381.00	29.94	739.73	762.00	22.27	4,576.00
63020 Insurance - General Liability	202.21	220.00	17.79	426.09	440.00	13.91	2,636.00
63025 Insurance - Automobile	170.76	186.00	15.24	359.81	372.00	12.19	2,226.00
63030 Insurance - Umbrella	297.56	323.00	25.44	627.01	646.00	18.99	3,879.00
63035 Insurance - Contractors Equipment	19.18	21.00	1.82	40.42	42.00	1.58	250.00
63037 Insurance - Inland Marine	88.15	96.00	7.85	185.73	192.00	6.27	1,149.00
63040 Insurance - Workers Comp	0.00	77.00	77.00	0.00	154.00	154.00	920.00
63045 Insurance - Cyber	48.26	58.00	9.74	101.68	116.00	14.32	692.00
TOTAL Insurance	1,617.88	1,746.00	128.12	3,399.82	3,492.00	92.18	20,932.00
Other Expense							
64015 Holiday Event Expense	0.00	42.00	42.00	0.00	84.00	84.00	500.00
TOTAL Other Expense	0.00	42.00	42.00	0.00	84.00	84.00	500.00
Public Utilities							
65000 Electric	3,113.62	3,083.00	(30.62)	6,090.55	6,166.00	75.45	37,000.00
65010 Trash Collection	147.01	125.00	(22.01)	435.77	250.00	(185.77)	1,500.00
65015 Cable/Internet	58,658.38	60,250.00	1,591.62	117,217.12	120,500.00	3,282.88	723,000.00
65020 Telephone/Communications	429.45	208.00	(221.45)	429.87	416.00	(13.87)	2,500.00
65025 Gas & Oil	108.21	25.00	(83.21)	108.21	50.00	(58.21)	300.00
TOTAL Public Utilities	62,456.67	63,691.00	1,234.33	124,281.52	127,382.00	3,100.48	764,300.00
TOTAL Expense	114,066.86	103,431.00	(10,635.86)	217,315.32	206,862.00	(10,453.32)	1,241,217.00
Excess Revenue / Expense	(10,980.71)	3.00	(10,983.71)	(11,085.21)	6.00	(11,091.21)	0.00

Imperial Golf Estates

Income & Expense Statement

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	Current Period Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
<u>Income</u>							
40100 Operating Assessment	98,617.99	98,893.00	(275.01)	197,235.98	197,786.00	(550.02)	1,186,717.00
40110 Operating Assessment - less Cable	327.77	342.00	(14.23)	655.54	684.00	(28.46)	4,100.00
40120 Reserve Assessment	0.00	0.00	0.00	58,368.50	58,368.50	0.00	233,474.00
40205 Violation Income	0.00	83.00	(83.00)	0.00	166.00	(166.00)	1,000.00
40215 Gate Access Income	(20.00)	83.00	(103.00)	430.00	166.00	264.00	1,000.00
40220 Miscellaneous Income	0.00	200.00	(200.00)	12.29	400.00	(387.71)	2,400.00
40230 Application Fees Income	0.00	500.00	(500.00)	600.00	1,000.00	(400.00)	6,000.00
40235 Sales/Overage/Transfer Fee	4,000.00	3,333.00	667.00	7,000.00	6,666.00	334.00	40,000.00
40300 Interest Income Op	84.59	0.00	84.59	104.68	0.00	104.68	0.00
42000 Reserve Transfer	0.00	0.00	0.00	(58,368.50)	(58,368.50)	0.00	(233,474.00)
TOTAL Income	103,010.35	103,434.00	(423.65)	206,038.49	206,868.00	(829.51)	1,241,217.00
TOTAL Income	103,010.35	103,434.00	(423.65)	206,038.49	206,868.00	(829.51)	1,241,217.00
Expense							
<u>Administrative</u>							
60000 Corporate Filing Fees	0.00	0.00	0.00	0.00	0.00	0.00	61.00
60010 Management/Accounting Fees	4,500.00	4,500.00	0.00	9,000.00	9,000.00	0.00	54,000.00
60015 Payroll	5,766.09	6,867.00	1,100.91	11,669.28	13,734.00	2,064.72	82,400.00
60020 Office Expense	920.00	800.00	(120.00)	1,970.00	1,600.00	(370.00)	9,600.00
60025 Website Expenses	0.00	208.00	208.00	0.00	416.00	416.00	2,500.00
60030 Credit Card Fees	65.69	0.00	(65.69)	131.38	0.00	(131.38)	0.00
60031 Bad Debt Expense	0.00	167.00	167.00	0.00	334.00	334.00	2,000.00
60035 Application Fees Expense	600.00	167.00	(433.00)	600.00	334.00	(266.00)	2,000.00
60040 Legal Expense	11,815.50	1,500.00	(10,315.50)	11,815.50	3,000.00	(8,815.50)	18,000.00
60045 Acct/Tax Prep	0.00	375.00	375.00	0.00	750.00	750.00	4,500.00
60050 Engineering Expense	0.00	167.00	167.00	0.00	334.00	334.00	2,000.00
60055 Board Meeting Expenses	0.00	25.00	25.00	0.00	50.00	50.00	300.00
60060 Smart Passes	0.00	83.00	83.00	0.00	166.00	166.00	1,000.00
60065 Taxes/Licenses/Dues	0.00	58.00	58.00	0.00	116.00	116.00	700.00
TOTAL Administrative	23,667.28	14,917.00	(8,750.28)	35,186.16	29,834.00	(5,352.16)	179,061.00
<u>Building Maintenance</u>							
61000 Building Maintenance	0.00	250.00	250.00	0.00	500.00	500.00	3,000.00
61010 Entry & Gate Maintenance	0.00	417.00	417.00	150.00	834.00	684.00	5,000.00
TOTAL Building Maintenance	0.00	667.00	667.00	150.00	1,334.00	1,184.00	8,000.00
<u>Grounds</u>							
62000 Irrigation Maintenance	2,840.07	833.00	(2,007.07)	2,840.07	1,666.00	(1,174.07)	10,000.00
62010 Grounds Maintenance/Repairs	1,911.65	2,083.00	171.35	2,304.64	4,166.00	1,861.36	25,000.00
62015 Lake Maintenance	1,364.50	1,250.00	(114.50)	8,499.65	2,500.00	(5,999.65)	15,000.00
62020 Site Signage	471.39	125.00	(346.39)	471.39	250.00	(221.39)	1,500.00
62025 Landscape Contract	6,150.00	6,250.00	100.00	12,300.00	12,500.00	200.00	75,000.00
62030 Landscape Maint - Entrance	150.00	167.00	17.00	150.00	334.00	184.00	2,000.00

Imperial Golf Estates Income & Expense Statement

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	Current Period Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
62035 Fertilization/Weed Control	3,610.42	1,333.00	(2,277.42)	4,140.84	2,666.00	(1,474.84)	16,000.00
62040 Tree Trimming/Replacement	0.00	500.00	500.00	3,760.00	1,000.00	(2,760.00)	6,000.00
62045 Gate Access Control - GIB	9,827.00	9,827.00	0.00	19,831.23	19,654.00	(177.23)	117,924.00
TOTAL Grounds	26,325.03	22,368.00	(3,957.03)	54,297.82	44,736.00	(9,561.82)	268,424.00
<u>Insurance</u>							
63000 Insurance	379.84	207.00	(172.84)	800.40	414.00	(386.40)	2,480.00
63010 Insurance - Fidelity Bond	60.86	177.00	116.14	118.95	354.00	235.05	2,124.00
63015 Insurance - D&O	351.06	381.00	29.94	739.73	762.00	22.27	4,576.00
63020 Insurance - General Liability	202.21	220.00	17.79	426.09	440.00	13.91	2,636.00
63025 Insurance - Automobile	170.76	186.00	15.24	359.81	372.00	12.19	2,226.00
63030 Insurance - Umbrella	297.56	323.00	25.44	627.01	646.00	18.99	3,879.00
63035 Insurance - Contractors Equipment	19.18	21.00	1.82	40.42	42.00	1.58	250.00
63037 Insurance - Inland Marine	88.15	96.00	7.85	185.73	192.00	6.27	1,149.00
63040 Insurance - Workers Comp	0.00	77.00	77.00	0.00	154.00	154.00	920.00
63045 Insurance - Cyber	48.26	58.00	9.74	101.68	116.00	14.32	692.00
TOTAL Insurance	1,617.88	1,746.00	128.12	3,399.82	3,492.00	92.18	20,932.00
<u>Other Expense</u>							
64015 Holiday Event Expense	0.00	42.00	42.00	0.00	84.00	84.00	500.00
TOTAL Other Expense	0.00	42.00	42.00	0.00	84.00	84.00	500.00
<u>Public Utilities</u>							
65000 Electric	3,113.62	3,083.00	(30.62)	6,090.55	6,166.00	75.45	37,000.00
65010 Trash Collection	147.01	125.00	(22.01)	435.77	250.00	(185.77)	1,500.00
65015 Cable/Internet	58,658.38	60,250.00	1,591.62	117,217.12	120,500.00	3,282.88	723,000.00
65020 Telephone/Communications	429.45	208.00	(221.45)	429.87	416.00	(13.87)	2,500.00
65025 Gas & Oil	108.21	25.00	(83.21)	108.21	50.00	(58.21)	300.00
TOTAL Public Utilities	62,456.67	63,691.00	1,234.33	124,281.52	127,382.00	3,100.48	764,300.00
TOTAL Expense	114,066.86	103,431.00	(10,635.86)	217,315.32	206,862.00	(10,453.32)	1,241,217.00
Excess Revenue / Expense	(11,056.51)	3.00	(11,059.51)	(11,276.83)	6.00	(11,282.83)	0.00

Imperial Golf Estates Income & Expense Statement

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	Current Period Reserve			Year to Date Reserve			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
<u>Income</u>							
40350 Interest Income Reserve	75.80	0.00	75.80	191.62	0.00	191.62	0.00
TOTAL Income	<u>75.80</u>	<u>0.00</u>	<u>75.80</u>	<u>191.62</u>	<u>0.00</u>	<u>191.62</u>	<u>0.00</u>
TOTAL Income	<u>75.80</u>	<u>0.00</u>	<u>75.80</u>	<u>191.62</u>	<u>0.00</u>	<u>191.62</u>	<u>0.00</u>
Excess Revenue / Expense	<u><u>75.80</u></u>	<u><u>0.00</u></u>	<u><u>75.80</u></u>	<u><u>191.62</u></u>	<u><u>0.00</u></u>	<u><u>191.62</u></u>	<u><u>0.00</u></u>