

Imperial Golf Estates
Balance Sheet
Period 03/31/2021

	March 2021	Operating	Reserve	Total
	Assets			
	<i>Current Assets</i>			
10000	AAB Op 2713	198,085.46		198,085.46
10001	AAB OP ICS 713	50,000.82		50,000.82
10100	AAB Reserve 4499		80,529.38	80,529.38
10103	VNB Reserve 7894		240,026.30	240,026.30
10104	VNB Reserve ICS 894		86,036.42	86,036.42
	<i>Total Current Assets</i>	248,086.28	406,592.10	654,678.38
	<i>Accounts Receivable</i>			
11000	Accounts Receivable	38,735.60		38,735.60
11010	AR - Marsilea/Entrada	755.10		755.10
11050	Allowance for Bad Debt	(1,465.15)		(1,465.15)
	<i>Total Accounts Receivable</i>	38,025.55		38,025.55
	<i>Current Assets</i>			
12000	Utility Deposits	3,079.00		3,079.00
12010	FPL - Sales Tax Refund	5,918.20		5,918.20
12100	Prepaid Insurance	11,083.91		11,083.91
12110	Prepaid Expense	59,768.38		59,768.38
	<i>Total Current Assets</i>	79,849.49		79,849.49
	TOTAL ASSETS	365,961.32	406,592.10	772,553.42
	Liabilities & Equity			
	<i>Current Liabilities</i>			
20000	Accounts Payable	74,177.01		74,177.01
20100	Accrued Expense	6,150.00		6,150.00
20110	ARC - Security Deposits	17,500.00		17,500.00
20120	Prepaid Assessments	196,176.84		196,176.84
	<i>Total Current Liabilities</i>	294,003.85		294,003.85
	<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 - Draingage		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

Imperial Golf Estates
Balance Sheet
Period 03/31/2021

March 2021		Operating	Reserve	Total
Liabilities & Equity				
<i>Liability</i>				
<i>Total Liability</i>			<u>406,361.57</u>	<u>406,361.57</u>
<i>Equity</i>				
31000	Fund Balance	80,958.96		80,958.96
	Current Year Net Income/(Loss)	(9,001.49)	230.53	(8,770.96)
	<i>Total Equity</i>	<u>71,957.47</u>	<u>230.53</u>	<u>72,188.00</u>
	TOTAL LIABILITIES & EQUITY	<u>365,961.32</u>	<u>406,592.10</u>	<u>772,553.42</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	98,618.00	98,893.00	(275.00)	295,853.98	296,679.00	(825.02)	1,186,717.00
40110 Operating Assessment - less Cable	327.76	342.00	(14.24)	983.30	1,026.00	(42.70)	4,100.00
40120 Reserve Assessment	0.00	0.00	0.00	58,368.50	58,368.50	0.00	233,474.00
40200 Owner Late Fees/Interest	355.14	0.00	355.14	355.14	0.00	355.14	0.00
40205 Violation Income	0.00	83.00	(83.00)	0.00	249.00	(249.00)	1,000.00
40215 Gate Access Income	700.00	83.00	617.00	1,130.00	249.00	881.00	1,000.00
40218 Marsilea HOA Shared Income	316.60	0.00	316.60	316.60	0.00	316.60	0.00
40220 Miscellaneous Income	0.00	200.00	(200.00)	12.29	600.00	(587.71)	2,400.00
40230 Application Fees Income	3,100.00	500.00	2,600.00	3,700.00	1,500.00	2,200.00	6,000.00
40235 Sales/Overage/Transfer Fee	7,000.00	3,333.00	3,667.00	14,000.00	9,999.00	4,001.00	40,000.00
40300 Interest Income Op	5.24	0.00	5.24	109.92	0.00	109.92	0.00
40350 Interest Income Reserve	38.91	0.00	38.91	230.53	0.00	230.53	0.00
42000 Reserve Transfer	0.00	0.00	0.00	(58,368.50)	(58,368.50)	0.00	(233,474.00)
TOTAL Income	<u>110,461.65</u>	<u>103,434.00</u>	<u>7,027.65</u>	<u>316,691.76</u>	<u>310,302.00</u>	<u>6,389.76</u>	<u>1,241,217.00</u>
TOTAL Income	<u>110,461.65</u>	<u>103,434.00</u>	<u>7,027.65</u>	<u>316,691.76</u>	<u>310,302.00</u>	<u>6,389.76</u>	<u>1,241,217.00</u>
Expense							
<u>Administrative</u>							
60000 Corporate Filing Fees	61.25	0.00	(61.25)	61.25	0.00	(61.25)	61.00
60010 Management/Accounting Fees	4,500.00	4,500.00	0.00	13,500.00	13,500.00	0.00	54,000.00
60015 Payroll	7,362.00	6,867.00	(495.00)	19,031.28	20,601.00	1,569.72	82,400.00
60020 Office Expense	930.00	800.00	(130.00)	2,900.00	2,400.00	(500.00)	9,600.00
60025 Website Expenses	0.00	208.00	208.00	0.00	624.00	624.00	2,500.00
60030 Credit Card Fees	65.64	0.00	(65.64)	197.02	0.00	(197.02)	0.00
60031 Bad Debt Expense	0.00	167.00	167.00	0.00	501.00	501.00	2,000.00
60035 Application Fees Expense	400.00	167.00	(233.00)	1,000.00	501.00	(499.00)	2,000.00
60040 Legal Expense	7,320.00	1,500.00	(5,820.00)	19,135.50	4,500.00	(14,635.50)	18,000.00
60045 Acct/Tax Prep	0.00	375.00	375.00	0.00	1,125.00	1,125.00	4,500.00
60050 Engineering Expense	0.00	167.00	167.00	0.00	501.00	501.00	2,000.00
60055 Board Meeting Expenses	0.00	25.00	25.00	0.00	75.00	75.00	300.00
60060 Smart Passes	0.00	83.00	83.00	0.00	249.00	249.00	1,000.00
60065 Taxes/Licenses/Dues	0.00	58.00	58.00	0.00	174.00	174.00	700.00
TOTAL Administrative	<u>20,638.89</u>	<u>14,917.00</u>	<u>(5,721.89)</u>	<u>55,825.05</u>	<u>44,751.00</u>	<u>(11,074.05)</u>	<u>179,061.00</u>
<u>Building Maintenance</u>							
61000 Building Maintenance	0.00	250.00	250.00	0.00	750.00	750.00	3,000.00
61010 Entry & Gate Maintenance	749.00	417.00	(332.00)	899.00	1,251.00	352.00	5,000.00
TOTAL Building Maintenance	<u>749.00</u>	<u>667.00</u>	<u>(82.00)</u>	<u>899.00</u>	<u>2,001.00</u>	<u>1,102.00</u>	<u>8,000.00</u>
<u>Grounds</u>							
62000 Irrigation Maintenance	1,629.58	833.00	(796.58)	4,469.65	2,499.00	(1,970.65)	10,000.00
62010 Grounds Maintenance/Repairs	3,143.62	2,083.00	(1,060.62)	5,448.26	6,249.00	800.74	25,000.00
62015 Lake Maintenance	1,156.36	1,250.00	93.64	9,656.01	3,750.00	(5,906.01)	15,000.00

Imperial Golf Estates

Income & Expense Statement

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	Current Period Consolidated			Year to Date Consolidated			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
62020 Site Signage	426.90	125.00	(301.90)	898.29	375.00	(523.29)	1,500.00
62025 Landscape Contract	6,150.00	6,250.00	100.00	18,450.00	18,750.00	300.00	75,000.00
62030 Landscape Maint - Entrance	300.00	167.00	(133.00)	450.00	501.00	51.00	2,000.00
62035 Fertilization/Weed Control	530.42	1,333.00	802.58	4,671.26	3,999.00	(672.26)	16,000.00
62040 Tree Trimming/Replacement	0.00	500.00	500.00	3,760.00	1,500.00	(2,260.00)	6,000.00
62045 Gate Access Control - GIB	9,827.00	9,827.00	0.00	29,658.23	29,481.00	(177.23)	117,924.00
TOTAL Grounds	<u>23,163.88</u>	<u>22,368.00</u>	<u>(795.88)</u>	<u>77,461.70</u>	<u>67,104.00</u>	<u>(10,357.70)</u>	<u>268,424.00</u>
<u>Insurance</u>							
63000 Insurance	420.55	207.00	(213.55)	1,220.95	621.00	(599.95)	2,480.00
63010 Insurance - Fidelity Bond	47.24	177.00	129.76	166.19	531.00	364.81	2,124.00
63015 Insurance - D&O	388.68	381.00	(7.68)	1,128.41	1,143.00	14.59	4,576.00
63020 Insurance - General Liability	223.88	220.00	(3.88)	649.97	660.00	10.03	2,636.00
63025 Insurance - Automobile	189.06	186.00	(3.06)	548.87	558.00	9.13	2,226.00
63030 Insurance - Umbrella	329.45	323.00	(6.45)	956.46	969.00	12.54	3,879.00
63035 Insurance - Contractors Equipment	21.23	21.00	(0.23)	61.65	63.00	1.35	250.00
63037 Insurance - Inland Marine	97.58	96.00	(1.58)	283.31	288.00	4.69	1,149.00
63040 Insurance - Workers Comp	0.00	77.00	77.00	0.00	231.00	231.00	920.00
63045 Insurance - Cyber	53.42	58.00	4.58	155.10	174.00	18.90	692.00
TOTAL Insurance	<u>1,771.09</u>	<u>1,746.00</u>	<u>(25.09)</u>	<u>5,170.91</u>	<u>5,238.00</u>	<u>67.09</u>	<u>20,932.00</u>
<u>Other Expense</u>							
64015 Holiday Event Expense	0.00	42.00	42.00	0.00	126.00	126.00	500.00
TOTAL Other Expense	<u>0.00</u>	<u>42.00</u>	<u>42.00</u>	<u>0.00</u>	<u>126.00</u>	<u>126.00</u>	<u>500.00</u>
<u>Public Utilities</u>							
65000 Electric	3,087.50	3,083.00	(4.50)	9,178.05	9,249.00	70.95	37,000.00
65010 Trash Collection	0.00	125.00	125.00	435.77	375.00	(60.77)	1,500.00
65015 Cable/Internet	58,658.38	60,250.00	1,591.62	175,875.50	180,750.00	4,874.50	723,000.00
65020 Telephone/Communications	(74.96)	208.00	282.96	354.91	624.00	269.09	2,500.00
65025 Gas & Oil	153.62	25.00	(128.62)	261.83	75.00	(186.83)	300.00
TOTAL Public Utilities	<u>61,824.54</u>	<u>63,691.00</u>	<u>1,866.46</u>	<u>186,106.06</u>	<u>191,073.00</u>	<u>4,966.94</u>	<u>764,300.00</u>
TOTAL Expense	<u>108,147.40</u>	<u>103,431.00</u>	<u>(4,716.40)</u>	<u>325,462.72</u>	<u>310,293.00</u>	<u>(15,169.72)</u>	<u>1,241,217.00</u>
Excess Revenue / Expense	<u>2,314.25</u>	<u>3.00</u>	<u>2,311.25</u>	<u>(8,770.96)</u>	<u>9.00</u>	<u>(8,779.96)</u>	<u>0.00</u>

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	98,618.00	98,893.00	(275.00)	295,853.98	296,679.00	(825.02)	1,186,717.00
40110 Operating Assessment - less Cable	327.76	342.00	(14.24)	983.30	1,026.00	(42.70)	4,100.00
40120 Reserve Assessment	0.00	0.00	0.00	58,368.50	58,368.50	0.00	233,474.00
40200 Owner Late Fees/Interest	355.14	0.00	355.14	355.14	0.00	355.14	0.00
40205 Violation Income	0.00	83.00	(83.00)	0.00	249.00	(249.00)	1,000.00
40215 Gate Access Income	700.00	83.00	617.00	1,130.00	249.00	881.00	1,000.00
40218 Marsilea HOA Shared Income	316.60	0.00	316.60	316.60	0.00	316.60	0.00
40220 Miscellaneous Income	0.00	200.00	(200.00)	12.29	600.00	(587.71)	2,400.00
40230 Application Fees Income	3,100.00	500.00	2,600.00	3,700.00	1,500.00	2,200.00	6,000.00
40235 Sales/Overage/Transfer Fee	7,000.00	3,333.00	3,667.00	14,000.00	9,999.00	4,001.00	40,000.00
40300 Interest Income Op	5.24	0.00	5.24	109.92	0.00	109.92	0.00
42000 Reserve Transfer	0.00	0.00	0.00	(58,368.50)	(58,368.50)	0.00	(233,474.00)
TOTAL Income	110,422.74	103,434.00	6,988.74	316,461.23	310,302.00	6,159.23	1,241,217.00
TOTAL Income	110,422.74	103,434.00	6,988.74	316,461.23	310,302.00	6,159.23	1,241,217.00
Expense							
<u>Administrative</u>							
60000 Corporate Filing Fees	61.25	0.00	(61.25)	61.25	0.00	(61.25)	61.00
60010 Management/Accounting Fees	4,500.00	4,500.00	0.00	13,500.00	13,500.00	0.00	54,000.00
60015 Payroll	7,362.00	6,867.00	(495.00)	19,031.28	20,601.00	1,569.72	82,400.00
60020 Office Expense	930.00	800.00	(130.00)	2,900.00	2,400.00	(500.00)	9,600.00
60025 Website Expenses	0.00	208.00	208.00	0.00	624.00	624.00	2,500.00
60030 Credit Card Fees	65.64	0.00	(65.64)	197.02	0.00	(197.02)	0.00
60031 Bad Debt Expense	0.00	167.00	167.00	0.00	501.00	501.00	2,000.00
60035 Application Fees Expense	400.00	167.00	(233.00)	1,000.00	501.00	(499.00)	2,000.00
60040 Legal Expense	7,320.00	1,500.00	(5,820.00)	19,135.50	4,500.00	(14,635.50)	18,000.00
60045 Acct/Tax Prep	0.00	375.00	375.00	0.00	1,125.00	1,125.00	4,500.00
60050 Engineering Expense	0.00	167.00	167.00	0.00	501.00	501.00	2,000.00
60055 Board Meeting Expenses	0.00	25.00	25.00	0.00	75.00	75.00	300.00
60060 Smart Passes	0.00	83.00	83.00	0.00	249.00	249.00	1,000.00
60065 Taxes/Licenses/Dues	0.00	58.00	58.00	0.00	174.00	174.00	700.00
TOTAL Administrative	20,638.89	14,917.00	(5,721.89)	55,825.05	44,751.00	(11,074.05)	179,061.00
<u>Building Maintenance</u>							
61000 Building Maintenance	0.00	250.00	250.00	0.00	750.00	750.00	3,000.00
61010 Entry & Gate Maintenance	749.00	417.00	(332.00)	899.00	1,251.00	352.00	5,000.00
TOTAL Building Maintenance	749.00	667.00	(82.00)	899.00	2,001.00	1,102.00	8,000.00
<u>Grounds</u>							
62000 Irrigation Maintenance	1,629.58	833.00	(796.58)	4,469.65	2,499.00	(1,970.65)	10,000.00
62010 Grounds Maintenance/Repairs	3,143.62	2,083.00	(1,060.62)	5,448.26	6,249.00	800.74	25,000.00
62015 Lake Maintenance	1,156.36	1,250.00	93.64	9,656.01	3,750.00	(5,906.01)	15,000.00
62020 Site Signage	426.90	125.00	(301.90)	898.29	375.00	(523.29)	1,500.00

Imperial Golf Estates Income & Expense Statement

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	Current Period Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
62025 Landscape Contract	6,150.00	6,250.00	100.00	18,450.00	18,750.00	300.00	75,000.00
62030 Landscape Maint - Entrance	300.00	167.00	(133.00)	450.00	501.00	51.00	2,000.00
62035 Fertilization/Weed Control	530.42	1,333.00	802.58	4,671.26	3,999.00	(672.26)	16,000.00
62040 Tree Trimming/Replacement	0.00	500.00	500.00	3,760.00	1,500.00	(2,260.00)	6,000.00
62045 Gate Access Control - GIB	9,827.00	9,827.00	0.00	29,658.23	29,481.00	(177.23)	117,924.00
TOTAL Grounds	23,163.88	22,368.00	(795.88)	77,461.70	67,104.00	(10,357.70)	268,424.00
<u>Insurance</u>							
63000 Insurance	420.55	207.00	(213.55)	1,220.95	621.00	(599.95)	2,480.00
63010 Insurance - Fidelity Bond	47.24	177.00	129.76	166.19	531.00	364.81	2,124.00
63015 Insurance - D&O	388.68	381.00	(7.68)	1,128.41	1,143.00	14.59	4,576.00
63020 Insurance - General Liability	223.88	220.00	(3.88)	649.97	660.00	10.03	2,636.00
63025 Insurance - Automobile	189.06	186.00	(3.06)	548.87	558.00	9.13	2,226.00
63030 Insurance - Umbrella	329.45	323.00	(6.45)	956.46	969.00	12.54	3,879.00
63035 Insurance - Contractors Equipment	21.23	21.00	(0.23)	61.65	63.00	1.35	250.00
63037 Insurance - Inland Marine	97.58	96.00	(1.58)	283.31	288.00	4.69	1,149.00
63040 Insurance - Workers Comp	0.00	77.00	77.00	0.00	231.00	231.00	920.00
63045 Insurance - Cyber	53.42	58.00	4.58	155.10	174.00	18.90	692.00
TOTAL Insurance	1,771.09	1,746.00	(25.09)	5,170.91	5,238.00	67.09	20,932.00
<u>Other Expense</u>							
64015 Holiday Event Expense	0.00	42.00	42.00	0.00	126.00	126.00	500.00
TOTAL Other Expense	0.00	42.00	42.00	0.00	126.00	126.00	500.00
<u>Public Utilities</u>							
65000 Electric	3,087.50	3,083.00	(4.50)	9,178.05	9,249.00	70.95	37,000.00
65010 Trash Collection	0.00	125.00	125.00	435.77	375.00	(60.77)	1,500.00
65015 Cable/Internet	58,658.38	60,250.00	1,591.62	175,875.50	180,750.00	4,874.50	723,000.00
65020 Telephone/Communications	(74.96)	208.00	282.96	354.91	624.00	269.09	2,500.00
65025 Gas & Oil	153.62	25.00	(128.62)	261.83	75.00	(186.83)	300.00
TOTAL Public Utilities	61,824.54	63,691.00	1,866.46	186,106.06	191,073.00	4,966.94	764,300.00
TOTAL Expense	108,147.40	103,431.00	(4,716.40)	325,462.72	310,293.00	(15,169.72)	1,241,217.00
Excess Revenue / Expense	2,275.34	3.00	2,272.34	(9,001.49)	9.00	(9,010.49)	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	38.91	0.00	38.91	230.53	0.00	230.53	0.00
TOTAL Income	38.91	0.00	38.91	230.53	0.00	230.53	0.00
TOTAL Income	38.91	0.00	38.91	230.53	0.00	230.53	0.00
Excess Revenue / Expense	38.91	0.00	38.91	230.53	0.00	230.53	0.00