

Imperial Golf Estates
Balance Sheet
Period 06/30/2022

June 2022	Operating	Reserve	Total
Assets			
<i>Current Assets</i>			
10000 AAB Op 2713	72,384.20		72,384.20
10001 AAB OP ICS 713	105,220.64		105,220.64
10005 AAB OP ACH 0759	19,202.73		19,202.73
10100 AAB Reserve 4499		132,397.76	132,397.76
10103 VNB Reserve 7894		240,061.42	240,061.42
10104 VNB Reserve ICS 894		307,154.10	307,154.10
<i>Total Current Assets</i>	<u>196,807.57</u>	<u>679,613.28</u>	<u>876,420.85</u>
<i>Accounts Receivable</i>			
11000 Accounts Receivable	21,389.01		21,389.01
11010 AR - Marsilea/Entrada	541.60		541.60
11050 Allowance for Bad Debt	(6,085.00)		(6,085.00)
<i>Total Accounts Receivable</i>	<u>15,845.61</u>		<u>15,845.61</u>
<i>Current Assets</i>			
12000 Utility Deposits	3,079.00		3,079.00
12100 Prepaid Insurance	5,585.81		5,585.81
12110 Prepaid Expense	10,908.00		10,908.00
12150 Due from Association	181.48		181.48
<i>Total Current Assets</i>	<u>19,754.29</u>		<u>19,754.29</u>
TOTAL ASSETS	<u>232,407.47</u>	<u>679,613.28</u>	<u>912,020.75</u>
Liabilities & Equity			
<i>Current Liabilities</i>			
20000 Accounts Payable	440.53		440.53
20100 Accrued Expense	9,902.43		9,902.43
20110 ARC - Security Deposits	17,500.00		17,500.00
20111 Build Deposit	2,500.00		2,500.00
20120 Prepaid Assessments	203,053.91		203,053.91
<i>Total Current Liabilities</i>	<u>233,396.87</u>		<u>233,396.87</u>
<i>Liability</i>			
30000 Dfrd Reserve - Interest		144.22	144.22
30010 Dfrd Reserve - Pooled Reserve		708,000.41	708,000.41
30012 Dfrd Reserve - Concrete Sidewalk/Driveway		(10,824.94)	(10,824.94)
30014 Dfrd Reserve - Cul de Sac Replacement		193,161.73	193,161.73
30016 Dfrd Reserve - Draingage		104,531.33	104,531.33
30018 Dfrd Reserve - Entry Gate		29,357.26	29,357.26
30020 Dfrd Reserve - Equipment		40,744.92	40,744.92
30022 Dfrd Reserve - Fence		19,088.82	19,088.82
30024 Dfrd Reserve - Gate House		3,528.97	3,528.97
30026 Dfrd Reserve - Generator		3,203.55	3,203.55
30028 Dfrd Reserve - Irrigation System		53,715.33	53,715.33
30030 Dfrd Reserve - Landscaping		79,524.74	79,524.74
30032 Dfrd Reserve - Maintenance Shed		0.26	0.26
30034 Dfrd Reserve - Marsiles/Entrada Maintenance		21,659.74	21,659.74
30036 Dfrd Reserve - Roadway Phase 1-5		(548,113.68)	(548,113.68)

Imperial Golf Estates
Balance Sheet
Period 06/30/2022

June 2022	Operating	Reserve	Total
<i>Liabilities & Equity</i>			
<i>Liability</i>			
30038		(7,635.89)	(7,635.89)
		<u>690,086.77</u>	<u>690,086.77</u>
<i>Total Liability</i>			
<i>Equity</i>			
31000	(19,956.56)		(19,956.56)
	18,967.16	(10,473.49)	8,493.67
	<u>(989.40)</u>	<u>(10,473.49)</u>	<u>(11,462.89)</u>
	<u>232,407.47</u>	<u>679,613.28</u>	<u>912,020.75</u>
TOTAL LIABILITIES & EQUITY			

Imperial Golf Estates

Income & Expense Statement

Posted 6/1/2022 To 6/30/2022 11:59:00 PM

	This Month: Consolidated			YTD: Consolidated			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
<u>Income</u>							
40100 Operating Assessment	100,933.62	101,928.00	(994.38)	606,160.24	611,568.00	(5,407.76)	1,223,141.00
40110 Operating Assessment - less Cable	309.69	342.00	(32.31)	1,858.10	2,052.00	(193.90)	4,100.00
40120 Reserve Assessment	0.00	0.00	0.00	118,500.00	118,500.00	0.00	237,000.00
40200 Owner Late Fees/Interest	0.00	0.00	0.00	3,314.51	0.00	3,314.51	0.00
40210 Legal Fees Charged to Owners	0.00	0.00	0.00	1,608.94	0.00	1,608.94	0.00
40215 Gate Access Income	140.00	167.00	(27.00)	1,510.00	1,002.00	508.00	2,000.00
40218 Marsilea HOA Shared Income	0.00	0.00	0.00	1,083.20	0.00	1,083.20	0.00
40220 Miscellaneous Income	0.00	200.00	(200.00)	8,000.00	1,200.00	6,800.00	2,400.00
40230 Application Fees Income	190.00	500.00	(310.00)	3,790.00	3,000.00	790.00	6,000.00
40235 Sales/Overage/Transfer Fee	1,500.00	4,167.00	(2,667.00)	25,500.00	25,002.00	498.00	50,000.00
40300 Interest Income	121.51	0.00	121.51	651.56	0.00	651.56	0.00
42000 Reserve Transfer	0.00	0.00	0.00	(118,500.00)	(118,500.00)	0.00	(237,000.00)
TOTAL Income	103,194.82	107,304.00	(4,109.18)	653,476.55	643,824.00	9,652.55	1,287,641.00
TOTAL Income	103,194.82	107,304.00	(4,109.18)	653,476.55	643,824.00	9,652.55	1,287,641.00
Expense							
<u>Administrative</u>							
60000 Corporate Filing Fees	0.00	0.00	0.00	61.25	61.00	(0.25)	61.00
60010 Management/Accounting Fees	4,500.00	4,500.00	0.00	27,000.00	27,000.00	0.00	54,000.00
60015 Payroll	6,265.37	6,992.00	726.63	41,403.01	41,952.00	548.99	83,900.00
60020 Office Expense	925.00	800.00	(125.00)	5,757.18	4,800.00	(957.18)	9,600.00
60025 Website Expenses	117.50	208.00	90.50	470.00	1,248.00	778.00	2,500.00
60031 Bad Debt Expense	0.00	167.00	167.00	0.00	1,002.00	1,002.00	2,000.00
60032 Credit Card Late Fee	38.93	0.00	(38.93)	231.89	0.00	(231.89)	0.00
60035 Application Fees Expense	250.00	167.00	(83.00)	1,200.00	1,002.00	(198.00)	2,000.00
60036 Background Check Expense	90.00	0.00	(90.00)	390.00	0.00	(390.00)	0.00
60040 Legal Expense	408.60	2,083.00	1,674.40	4,503.46	12,498.00	7,994.54	25,000.00
60045 Acct/Tax Prep	0.00	408.00	408.00	4,900.00	2,448.00	(2,452.00)	4,900.00
60055 Board Meeting Expenses	0.00	25.00	25.00	321.00	150.00	(171.00)	300.00
60065 Taxes/Licenses/Dues	0.00	58.00	58.00	0.00	348.00	348.00	700.00
TOTAL Administrative	12,595.40	15,408.00	2,812.60	86,237.79	92,509.00	6,271.21	184,961.00
<u>Building Maintenance</u>							
61000 Building Maintenance	0.00	417.00	417.00	440.54	2,502.00	2,061.46	5,000.00
61010 Entry & Gate Maintenance	1,592.08	417.00	(1,175.08)	4,043.97	2,502.00	(1,541.97)	5,000.00
TOTAL Building Maintenance	1,592.08	834.00	(758.08)	4,484.51	5,004.00	519.49	10,000.00
<u>Expense</u>							
90016 Reserve Drainage Expense	0.00	0.00	0.00	11,015.63	0.00	(11,015.63)	0.00
TOTAL Expense	0.00	0.00	0.00	11,015.63	0.00	(11,015.63)	0.00
<u>Grounds</u>							
62000 Irrigation Maintenance	979.62	875.00	(104.62)	2,755.54	5,250.00	2,494.46	10,500.00

Imperial Golf Estates Income & Expense Statement

Posted 6/1/2022 To 6/30/2022 11:59:00 PM

	This Month: Consolidated			YTD: Consolidated			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
62010 Grounds Maintenance/Repairs	2,449.54	2,083.00	(366.54)	7,477.58	12,498.00	5,020.42	25,000.00
62015 Lake Maintenance	1,100.00	1,333.00	233.00	7,109.00	7,998.00	889.00	16,000.00
62020 Site Signage	0.00	167.00	167.00	436.62	1,002.00	565.38	2,000.00
62025 Landscape Contract	6,640.00	6,250.00	(390.00)	37,390.00	37,500.00	110.00	75,000.00
62030 Landscape Maint - Entrance	162.00	167.00	5.00	912.00	1,002.00	90.00	2,000.00
62035 Fertilization/Weed Control	0.00	917.00	917.00	10,172.10	5,502.00	(4,670.10)	11,000.00
62040 Tree Trimming/Replacement	0.00	667.00	667.00	2,930.00	4,002.00	1,072.00	8,000.00
62045 Gate Access Control - GIB	9,828.00	9,827.00	(1.00)	59,410.26	58,962.00	(448.26)	117,924.00
TOTAL Grounds	<u>21,159.16</u>	<u>22,286.00</u>	<u>1,126.84</u>	<u>128,593.10</u>	<u>133,716.00</u>	<u>5,122.90</u>	<u>267,424.00</u>
<u>Insurance</u>							
63000 Insurance	363.52	516.00	152.48	1,909.92	3,096.00	1,186.08	6,190.00
63010 Insurance - Fidelity Bond	79.86	88.00	8.14	481.84	528.00	46.16	1,050.00
63015 Insurance - D&O	343.44	375.00	31.56	2,072.07	2,250.00	177.93	4,500.00
63020 Insurance - General Liability	217.26	286.00	68.74	1,310.76	1,716.00	405.24	3,426.00
63025 Insurance - Automobile	200.61	208.00	7.39	1,210.32	1,248.00	37.68	2,500.00
63030 Insurance - Umbrella	511.23	575.00	63.77	3,084.44	3,450.00	365.56	6,900.00
63035 Insurance - Contractors Equipment	20.61	25.00	4.39	125.69	150.00	24.31	300.00
63037 Insurance - Inland Marine	97.50	100.00	2.50	588.25	600.00	11.75	1,200.00
63040 Insurance - Workers Comp	0.00	77.00	77.00	0.00	462.00	462.00	920.00
63045 Insurance - Cyber	59.59	79.00	19.41	359.52	474.00	114.48	950.00
TOTAL Insurance	<u>1,893.62</u>	<u>2,329.00</u>	<u>435.38</u>	<u>11,142.81</u>	<u>13,974.00</u>	<u>2,831.19</u>	<u>27,936.00</u>
<u>Other Expense</u>							
64010 Miscellaneous Expense	8,700.00	167.00	(8,533.00)	8,700.00	1,002.00	(7,698.00)	2,000.00
64015 Holiday Event Expense	0.00	42.00	42.00	14.88	252.00	237.12	500.00
TOTAL Other Expense	<u>8,700.00</u>	<u>209.00</u>	<u>(8,491.00)</u>	<u>8,714.88</u>	<u>1,254.00</u>	<u>(7,460.88)</u>	<u>2,500.00</u>
<u>Public Utilities</u>							
65000 Electric	4,117.23	3,083.00	(1,034.23)	20,282.42	18,498.00	(1,784.42)	37,000.00
65010 Trash Collection	141.02	133.00	(8.02)	705.77	798.00	92.23	1,600.00
65015 Cable/Internet	63,102.01	62,660.00	(442.01)	370,743.45	375,960.00	5,216.55	751,920.00
65020 Telephone/Communications	231.34	208.00	(23.34)	1,281.51	1,248.00	(33.51)	2,500.00
65025 Gas & Oil	511.56	150.00	(361.56)	1,781.01	900.00	(881.01)	1,800.00
TOTAL Public Utilities	<u>68,103.16</u>	<u>66,234.00</u>	<u>(1,869.16)</u>	<u>394,794.16</u>	<u>397,404.00</u>	<u>2,609.84</u>	<u>794,820.00</u>
TOTAL Expense	<u>114,043.42</u>	<u>107,300.00</u>	<u>(6,743.42)</u>	<u>644,982.88</u>	<u>643,861.00</u>	<u>(1,121.88)</u>	<u>1,287,641.00</u>
Excess Revenue / Expense	<u>(10,848.60)</u>	<u>4.00</u>	<u>(10,852.60)</u>	<u>8,493.67</u>	<u>(37.00)</u>	<u>8,530.67</u>	<u>0.00</u>

Imperial Golf Estates

Income & Expense Statement

Posted 6/1/2022 To 6/30/2022 11:59:00 PM

	This Month: Operating			YTD: Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
<u>Income</u>							
40100 Operating Assessment	100,933.62	101,928.00	(994.38)	606,160.24	611,568.00	(5,407.76)	1,223,141.00
40110 Operating Assessment - less Cable	309.69	342.00	(32.31)	1,858.10	2,052.00	(193.90)	4,100.00
40120 Reserve Assessment	0.00	0.00	0.00	118,500.00	118,500.00	0.00	237,000.00
40200 Owner Late Fees/Interest	0.00	0.00	0.00	3,314.51	0.00	3,314.51	0.00
40210 Legal Fees Charged to Owners	0.00	0.00	0.00	1,608.94	0.00	1,608.94	0.00
40215 Gate Access Income	140.00	167.00	(27.00)	1,510.00	1,002.00	508.00	2,000.00
40218 Marsilea HOA Shared Income	0.00	0.00	0.00	1,083.20	0.00	1,083.20	0.00
40220 Miscellaneous Income	0.00	200.00	(200.00)	8,000.00	1,200.00	6,800.00	2,400.00
40230 Application Fees Income	190.00	500.00	(310.00)	3,790.00	3,000.00	790.00	6,000.00
40235 Sales/Overage/Transfer Fee	1,500.00	4,167.00	(2,667.00)	25,500.00	25,002.00	498.00	50,000.00
40300 Interest Income	16.72	0.00	16.72	109.42	0.00	109.42	0.00
42000 Reserve Transfer	0.00	0.00	0.00	(118,500.00)	(118,500.00)	0.00	(237,000.00)
TOTAL Income	103,090.03	107,304.00	(4,213.97)	652,934.41	643,824.00	9,110.41	1,287,641.00
TOTAL Income	103,090.03	107,304.00	(4,213.97)	652,934.41	643,824.00	9,110.41	1,287,641.00
Expense							
<u>Administrative</u>							
60000 Corporate Filing Fees	0.00	0.00	0.00	61.25	61.00	(0.25)	61.00
60010 Management/Accounting Fees	4,500.00	4,500.00	0.00	27,000.00	27,000.00	0.00	54,000.00
60015 Payroll	6,265.37	6,992.00	726.63	41,403.01	41,952.00	548.99	83,900.00
60020 Office Expense	925.00	800.00	(125.00)	5,757.18	4,800.00	(957.18)	9,600.00
60025 Website Expenses	117.50	208.00	90.50	470.00	1,248.00	778.00	2,500.00
60031 Bad Debt Expense	0.00	167.00	167.00	0.00	1,002.00	1,002.00	2,000.00
60032 Credit Card Late Fee	38.93	0.00	(38.93)	231.89	0.00	(231.89)	0.00
60035 Application Fees Expense	250.00	167.00	(83.00)	1,200.00	1,002.00	(198.00)	2,000.00
60036 Background Check Expense	90.00	0.00	(90.00)	390.00	0.00	(390.00)	0.00
60040 Legal Expense	408.60	2,083.00	1,674.40	4,503.46	12,498.00	7,994.54	25,000.00
60045 Acct/Tax Prep	0.00	408.00	408.00	4,900.00	2,448.00	(2,452.00)	4,900.00
60055 Board Meeting Expenses	0.00	25.00	25.00	321.00	150.00	(171.00)	300.00
60065 Taxes/Licenses/Dues	0.00	58.00	58.00	0.00	348.00	348.00	700.00
TOTAL Administrative	12,595.40	15,408.00	2,812.60	86,237.79	92,509.00	6,271.21	184,961.00
<u>Building Maintenance</u>							
61000 Building Maintenance	0.00	417.00	417.00	440.54	2,502.00	2,061.46	5,000.00
61010 Entry & Gate Maintenance	1,592.08	417.00	(1,175.08)	4,043.97	2,502.00	(1,541.97)	5,000.00
TOTAL Building Maintenance	1,592.08	834.00	(758.08)	4,484.51	5,004.00	519.49	10,000.00
<u>Grounds</u>							
62000 Irrigation Maintenance	979.62	875.00	(104.62)	2,755.54	5,250.00	2,494.46	10,500.00
62010 Grounds Maintenance/Repairs	2,449.54	2,083.00	(366.54)	7,477.58	12,498.00	5,020.42	25,000.00
62015 Lake Maintenance	1,100.00	1,333.00	233.00	7,109.00	7,998.00	889.00	16,000.00
62020 Site Signage	0.00	167.00	167.00	436.62	1,002.00	565.38	2,000.00
62025 Landscape Contract	6,640.00	6,250.00	(390.00)	37,390.00	37,500.00	110.00	75,000.00

Imperial Golf Estates Income & Expense Statement

Posted 6/1/2022 To 6/30/2022 11:59:00 PM

	This Month: Operating			YTD: Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
62030 Landscape Maint - Entrance	162.00	167.00	5.00	912.00	1,002.00	90.00	2,000.00
62035 Fertilization/Weed Control	0.00	917.00	917.00	10,172.10	5,502.00	(4,670.10)	11,000.00
62040 Tree Trimming/Replacement	0.00	667.00	667.00	2,930.00	4,002.00	1,072.00	8,000.00
62045 Gate Access Control - GIB	9,828.00	9,827.00	(1.00)	59,410.26	58,962.00	(448.26)	117,924.00
TOTAL Grounds	<u>21,159.16</u>	<u>22,286.00</u>	<u>1,126.84</u>	<u>128,593.10</u>	<u>133,716.00</u>	<u>5,122.90</u>	<u>267,424.00</u>
<u>Insurance</u>							
63000 Insurance	363.52	516.00	152.48	1,909.92	3,096.00	1,186.08	6,190.00
63010 Insurance - Fidelity Bond	79.86	88.00	8.14	481.84	528.00	46.16	1,050.00
63015 Insurance - D&O	343.44	375.00	31.56	2,072.07	2,250.00	177.93	4,500.00
63020 Insurance - General Liability	217.26	286.00	68.74	1,310.76	1,716.00	405.24	3,426.00
63025 Insurance - Automobile	200.61	208.00	7.39	1,210.32	1,248.00	37.68	2,500.00
63030 Insurance - Umbrella	511.23	575.00	63.77	3,084.44	3,450.00	365.56	6,900.00
63035 Insurance - Contractors Equipment	20.61	25.00	4.39	125.69	150.00	24.31	300.00
63037 Insurance - Inland Marine	97.50	100.00	2.50	588.25	600.00	11.75	1,200.00
63040 Insurance - Workers Comp	0.00	77.00	77.00	0.00	462.00	462.00	920.00
63045 Insurance - Cyber	59.59	79.00	19.41	359.52	474.00	114.48	950.00
TOTAL Insurance	<u>1,893.62</u>	<u>2,329.00</u>	<u>435.38</u>	<u>11,142.81</u>	<u>13,974.00</u>	<u>2,831.19</u>	<u>27,936.00</u>
<u>Other Expense</u>							
64010 Miscellaneous Expense	8,700.00	167.00	(8,533.00)	8,700.00	1,002.00	(7,698.00)	2,000.00
64015 Holiday Event Expense	0.00	42.00	42.00	14.88	252.00	237.12	500.00
TOTAL Other Expense	<u>8,700.00</u>	<u>209.00</u>	<u>(8,491.00)</u>	<u>8,714.88</u>	<u>1,254.00</u>	<u>(7,460.88)</u>	<u>2,500.00</u>
<u>Public Utilities</u>							
65000 Electric	4,117.23	3,083.00	(1,034.23)	20,282.42	18,498.00	(1,784.42)	37,000.00
65010 Trash Collection	141.02	133.00	(8.02)	705.77	798.00	92.23	1,600.00
65015 Cable/Internet	63,102.01	62,660.00	(442.01)	370,743.45	375,960.00	5,216.55	751,920.00
65020 Telephone/Communications	231.34	208.00	(23.34)	1,281.51	1,248.00	(33.51)	2,500.00
65025 Gas & Oil	511.56	150.00	(361.56)	1,781.01	900.00	(881.01)	1,800.00
TOTAL Public Utilities	<u>68,103.16</u>	<u>66,234.00</u>	<u>(1,869.16)</u>	<u>394,794.16</u>	<u>397,404.00</u>	<u>2,609.84</u>	<u>794,820.00</u>
TOTAL Expense	<u>114,043.42</u>	<u>107,300.00</u>	<u>(6,743.42)</u>	<u>633,967.25</u>	<u>643,861.00</u>	<u>9,893.75</u>	<u>1,287,641.00</u>
Excess Revenue / Expense	<u>(10,953.39)</u>	<u>4.00</u>	<u>(10,957.39)</u>	<u>18,967.16</u>	<u>(37.00)</u>	<u>19,004.16</u>	<u>0.00</u>

Imperial Golf Estates Income & Expense Statement

Posted 6/1/2022 To 6/30/2022 11:59:00 PM

	This Month: Reserve			YTD: Reserve			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
<u>Income</u>							
40300 Interest Income	104.79	0.00	104.79	542.14	0.00	542.14	0.00
TOTAL Income	<u>104.79</u>	<u>0.00</u>	<u>104.79</u>	<u>542.14</u>	<u>0.00</u>	<u>542.14</u>	<u>0.00</u>
TOTAL Income	<u>104.79</u>	<u>0.00</u>	<u>104.79</u>	<u>542.14</u>	<u>0.00</u>	<u>542.14</u>	<u>0.00</u>
Expense							
<u>Expense</u>							
90016 Reserve Drainage Expense	0.00	0.00	0.00	11,015.63	0.00	(11,015.63)	0.00
TOTAL Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>11,015.63</u>	<u>0.00</u>	<u>(11,015.63)</u>	<u>0.00</u>
TOTAL Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>11,015.63</u>	<u>0.00</u>	<u>(11,015.63)</u>	<u>0.00</u>
Excess Revenue / Expense	<u>104.79</u>	<u>0.00</u>	<u>104.79</u>	<u>(10,473.49)</u>	<u>0.00</u>	<u>(10,473.49)</u>	<u>0.00</u>