

IMPERIAL GOLF ESTATES HOA, INC						Units :	634	634 Total
Proposed Annual Operating Budget						Units No Cable	3	
For the Period January 1, 2023 through December 31, 2023						Date:	11/12/2022	
Acct #	Income	2022 Adopted Budget	Actual 7/31/2022	Estimated 5 months 2022	2022 Estimated Year End	2023 Proposed Budget	Proposed Quarterly Budget	NOTES
40100	Operating Assessment	1,223,141	707,373	505,267	1,212,640	1,313,697	328,424	
40110	OP Assesment- less Cable	4,100	2,168	1,548	3,716	4,100	1,025	
40120	Reserve Assessment	237,000	177,750	59,250	237,000	237,000	59,250	
	Other Income							
40200	Owner Late Charges/Interest	-	4,601	3,286	7,887	-	-	
40205	Violation Income	-	-	-	-	-	-	
40300	Interest Income - Operating	-	133	95	227	-	-	
40210	Legal Fees Charged to Owners	-	1,609	1,149	2,758	-	-	
40215	Gate Access Income	2,000	1,730	1,236	2,966	2,000	500	
40218	Marsiles/Entrada Shared Income	-	1,625	1,161	2,785	-	-	
	Prior Year Surplus (Deficit)	-	-	-	-	-	-	
40220	Miscellaneous Income	2,400	8,000	5,714	13,714	2,400	600	
40230	Application Fees Income	6,000	4,090	2,921	7,011	6,000	1,500	
40235	Sales/Overage/Transfer Fee Income	50,000	28,500	20,357	48,857	30,000	7,500	
42000	Reserve Transfer	(237,000)	(177,750)	(59,250)	(237,000)	(237,000)	(59,250)	
	Total Income	1,287,641	759,828	542,734	1,302,562	1,358,197	339,549	
	Expenses							
	Administrative Expenses							
60000	Corporate Filing Fees	61	61	-	61	61	15	
60010	Management/Accounting Fees	54,000	31,500	22,500	54,000	54,000	13,500	
60015	Payroll	83,900	44,926	32,090	77,016	90,621	22,655	5% increase plus 2 weeks of pay for bo
60020	Office Expense	9,600	6,682	4,773	11,455	11,000	2,750	\$800 fixed office expense plus \$125 fo
60025	Website Expenses	2,500	588	420	1,007	1,700	425	
60030	Credit Card Fees	-	-	-	-	-	-	
60031	Bad Debt Expense	2,000	-	-	-	2,000	500	
60032	Credit Card Late Fee	-	232	166	398	-	-	
60035	Application Fees	2,000	1,200	857	2,057	2,000	500	
60036	Background Check Expense	-	390	279	669	-	-	
60040	Legal Expense	25,000	7,202	5,145	12,347	19,500	4,875	
60045	Acct/Tax Prep	4,900	-	-	-	5,400	1,350	Audit and Audit repsonse
60050	Engineering Expense	-	-	-	-	-	-	
60055	Board Meeting Expenses	300	321	229	550	350	88	
60060	Gate Smart Passes	-	-	-	-	-	-	
60065	Taxes/Licenses/Dues	700	-	-	-	700	175	
	Utilities							
65000	Electric	37,000	23,585	16,846	40,431	42,000	10,500	Rate increase
65010	Trash Collection	1,600	852	608	1,460	1,600	400	
65015	Cable/Internet	751,920	434,045	310,032	744,076	781,997	195,499	4% increase per contract
65020	Telephone/Communications	2,500	1,513	1,081	2,594	2,600	650	
65025	Gas & Oil	1,800	1,981	1,415	3,396	4,000	1,000	Gas price increase
	Electric - Marsilea / Entrada	-	-	-	-	-	-	
	Insurance							
63000	Insurance - Property	6,190	2,233	1,595	3,829	9,904	2,476	60% increase per CP expected
63010	Insurance - Crime & Fidelity	1,050	564	403	967	1,400	350	
63015	Insurance - D and O	4,500	2,427	1,734	4,160	4,500	1,125	
63020	Insurance - General Liability	3,426	1,535	1,097	2,632	4,000	1,000	
63025	Insurance - Automobile	2,500	1,418	1,013	2,430	2,500	625	
63030	Insurance - Umbrella	6,900	3,613	2,581	6,193	17,000	4,250	
63035	Insurance - Equipment Breakdown	300	147	105	252	300	75	
63037	Insurance - Inland Marine	1,200	689	492	1,181	1,500	375	
63040	Insurance - Workers Compensation	920	-	-	-	920	230	
63045	Insurance - Cyber	950	421	301	722	3,000	750	
	Building Maintenance							
61000	Building Maintenance	5,000	441	315	755	1,000	250	Reduced per CP
61010	Entry and Gate Maintenance	5,000	9,996	7,140	17,136	5,000	1,250	Remaining same as 2022
	Grounds Maintenance							
62000	Irrigation Maintenance	10,500	3,226	2,304	5,529	7,000	1,750	
62010	Grounds Maintenance / Repairs	25,000	7,478	5,341	12,819	15,000	3,750	
62015	Lake Maintenance	16,000	8,209	5,864	14,073	15,400	3,850	\$1200 monthly contract-2023, plus
62020	Site Signage	2,000	437	312	748	2,000	500	
62025	Landscape Contract	75,000	44,030	31,450	75,480	82,300	20,575	Proposed contract increase w/ gas c
62030	Landscape Maintenance - Entrance	2,000	1,074	767	1,841	2,000	500	\$150 monthly contract w/ gas overa
62035	Fertilization / Weed Control	11,000	10,703	7,645	18,347	13,000	3,250	Rainbow Pest control & Jose Fertil
62040	Tree Trimming / Replacement	8,000	6,824	4,874	11,698	13,000	3,250	
62045	Gate Access Control - G.L.B	117,924	69,238	49,456	118,694	136,944	34,236	18 per a resident per a month
	Miscellaneous Expense							
64010	Miscellaneous Expenses	2,000	8,700	6,214	14,914	500	125	
64015	Holiday Event Expense	500	15	11	26	500	125	
	Total Operating Expenses	1,287,641	738,494	527,452	1,265,945	1,358,197	339,549	
	Net Operating Income/(Loss)	(0)	21,334	15,283	36,617	-	-	
	Reserves							
40300	Reserve Interest Income	-	667	476	1,143	-	-	
	Reserve Income	-	-	-	10,349	-	-	
90010	Reserve Expenses	-	(11,016)	-	(11,016)	-	-	
	Net Reserve Income/(Loss)	-	(10,349)	476	476	-	-	

IMPERIAL GOLF ESTATES HOA, INC								
Reserves Budget For Capital Expenditure And Deferred Maintenance								Inflation Factor
For the Period January 1, 2023 through December 31, 2023								
634 Units								
Fully Pooled Reserves								
	Current Cost	Useful Life Years	Remaining Life	2022	2023 YEAR 1	2024 YEAR 2	2025 YEAR 3	2026 YEAR 4
Asphalt Pavement, repaving, Mill & Overlay, Sections 1-4 (Incl. Pavers)	1,395,000.00	20	16					
Asphalt Pavement, repaving, Mill & Overlay, Section 5 (Incl. Pavers)	360,000.00	20	4					397,373
Asphalt Pavement, Walking Path, Replacement, Sections 1-4	133,000.00	15	6					
Concrete Curbs & Gutters, Partial Replacement	120,000.00	65	14					
Concrete Sidewalks, Partial Replacement, Section 5	19,200.00	65	1		19,680			
Fencing, Chain Link, Phased Replacement	145,833.00	20	1		149,479		157,046	
Gates, Vehicular, Aluminum, Replacement	14,000.00	25	4					15,453
Gate Operators, Barriers Arms & Card Readers, Replacement	32,000.00	15	4					35,322
Irrigation System, Phased Replacement	36,250.00	35	5					
Irrigation System, Wells, Rebuilding, Remaining 3	24,000.00	20	19					
Light Poles & Fixtures, Entrada Only	140,000.00	30	19					
Maintenance Building, Exterior Renovation	59,800.00	40	4					66,008
Pipes, Subsurface Utilities, Stormwater, Inspections & Partial Replacements	65,000.00	75	9	11,016				
Ponds, Dredging, Partial	437,500.00	30	7					
Ponds, Erosion Control, Partial (Incl. Weirs/Bulkheads)	50,800.00	30	7					
Pump, Flood	9,000.00	30	24					
Signage, Street Identification & Traffic	30,000.00	20	8					
Vehicle, Tractor, Kubota 2007	19,000.00	30	14					
Vehicle, Truck, Toyota 2017	45,000.00	15	9					
Wingwall	15,000.00	10	9					
Generator	10,000.00	15	8					
Contingency/hurricane	45,000.00		8					
Totals	3,205,383			11,016	169,159	-	157,046	514,156
Projected 12/31/22 Reserve Fund Balance		797,571						
			Beginning Balance	571,587	797,571	865,412	1,102,412	1,182,366
			Expenditures	(11,016)	(169,159)	-	(157,046)	(514,156)
			Funding	237,000	237,000	237,000	237,000	237,000
			Ending Balance	797,571	865,412	1,102,412	1,182,366	905,210
WAIVING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.								

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2027 YEAR 5	2028 YEAR 6	2029 YEAR 7	2030 YEAR 8	2031 YEAR 9	2032 YEAR 10	2033 YEAR 11	2034 YEAR 12	2035 YEAR 13	2036 YEAR 14	2037 YEAR 15	2038 YEAR 16	2039 YEAR 17	2040 YEAR 18	2041 YEAR 19	2042 YEAR 20
											2,070,885				
	154,239								169,557						
	22,266					25,192					28,503				
164,997															
											47,504				
41,014							48,752							57,951	
														38,368	
														223,811	
				81,176											
		520,050													
		60,385													
			36,552												
									26,847						
				56,199											
				18,733										23,980	
			12,184												
			54,828												
206,010	176,505	580,435	103,564	156,108	-	25,192	48,752	-	196,403	-	2,146,892	-	-	344,109	-
905,210	936,200	996,695	653,259	786,695	867,587	1,104,587	1,316,395	1,504,643	1,741,643	1,782,240	2,019,240	109,347	346,347	583,347	476,238
(206,010)	(176,505)	(580,435)	(103,564)	(156,108)	-	(25,192)	(48,752)	-	(196,403)	-	(2,146,892)	-	-	(344,109)	-
237,000	237,000	237,000	237,000	237,000	237,000	237,000	237,000	237,000	237,000	237,000	237,000	237,000	237,000	237,000	237,000
936,200	996,695	653,259	786,695	867,587	1,104,587	1,316,395	1,504,643	1,741,643	1,782,240	2,019,240	109,347	346,347	583,347	476,238	713,238

2043 YEAR 21	2044 YEAR 22	2045 YEAR 23	2046 YEAR 24	2047 YEAR 25	2048 YEAR 26	2049 YEAR 27	2050 YEAR 28	2051 YEAR 29	2052 YEAR 30
			651,141						
223,384									
32,248					36,486				
							27,951		
							63,888		
					68,886				
			16,279						
							59,895		
			81,393						
								30,696	
		17,646							
255,632	-	17,646	748,813	-	105,371	-	151,734	30,696	-
713,238	694,606	931,606	1,150,960	639,147	876,147	1,007,776	1,244,776	1,330,042	1,536,346
(255,632)	-	(17,646)	(748,813)	-	(105,371)	-	(151,734)	(30,696)	-
237,000	237,000	237,000	237,000	237,000	237,000	237,000	237,000	237,000	237,000
694,606	931,606	1,150,960	639,147	876,147	1,007,776	1,244,776	1,330,042	1,536,346	1,773,346

Imperial Golf Estates Homeowners Association Inc.

Approved Annual Operating and Reserve Assessment Schedule

For the Period January 1, 2023 through December 31, 2023

(Based on 634 Homes)

	<u>Annually</u>	<u>Quarterly</u>	<u>Monthly</u>
Operating Assessment	2,072.08	518.02	172.67
Reserve Assessment	373.82	93.45	31.15
Total Assessment Due	2,445.89	611.47	203.82
Operating Assessment	838.64	209.66	69.89
Reserve Assessment	373.82	93.45	31.15
Vacant/Adjoining lots - 5	1,212.46	303.12	101.04
Shared Lots: 2003 Imperial Golf Course Blvd & 2007 Imperial Golf Course Blvd are billed for 1.5 lots ea			151.56
2022 Assessments for reference			
	<u>Annually</u>	<u>Quarterly</u>	<u>Monthly</u>
Operating Assessment	1,929.24	482.31	160.77
Reserve Assessment	373.82	93.45	31.15
Total Assessment Due	2,303.06	575.76	191.92
Operating Assessment	743.25	185.82	61.94