

Imperial Golf Estates
Balance Sheet
Period 02/28/2023

February 2023	Operating	Reserve	Total
Assets			
<i>Current Assets</i>			
10000 AAB Op 2713	186,744.40		186,744.40
10001 AAB OP ICS 219	5,259.43		5,259.43
10005 AAB OP ACH 0759	14,229.82		14,229.82
10100 AAB Reserve 4499		310,605.06	310,605.06
10103 VNB Reserve 7894		240,368.49	240,368.49
10104 VNB Reserve ICS 894		308,809.21	308,809.21
<i>Total Current Assets</i>	<u>206,233.65</u>	<u>859,782.76</u>	<u>1,066,016.41</u>
<i>Accounts Receivable</i>			
11000 Accounts Receivable	44,468.90		44,468.90
11010 AR - Marsilea/Entrada	1,216.60		1,216.60
11050 Allowance for Bad Debt	(13,611.00)		(13,611.00)
<i>Total Accounts Receivable</i>	<u>32,074.50</u>		<u>32,074.50</u>
<i>Current Assets</i>			
12000 Utility Deposits	3,230.00		3,230.00
12100 Prepaid Insurance	38,103.81		38,103.81
12110 Prepaid Expense	3,665.10		3,665.10
12150 Due from Association	181.48		181.48
<i>Total Current Assets</i>	<u>45,180.39</u>		<u>45,180.39</u>
TOTAL ASSETS	<u>283,488.54</u>	<u>859,782.76</u>	<u>1,143,271.30</u>
Liabilities & Equity			
<i>Current Liabilities</i>			
20000 Accounts Payable	17,059.27		17,059.27
20100 Accrued Expense	17,564.00		17,564.00
20110 ARC - Security Deposits	17,500.00		17,500.00
20111 Build Deposit	2,500.00		2,500.00
20120 Prepaid Assessments	134,867.88		134,867.88
20125 Deferred Income	106,635.26		106,635.26
<i>Total Current Liabilities</i>	<u>296,126.41</u>		<u>296,126.41</u>
<i>Liability</i>			
30010 Dfrd Reserve - Pooled Reserve		858,801.26	858,801.26
<i>Total Liability</i>		<u>858,801.26</u>	<u>858,801.26</u>
<i>Equity</i>			
31000 Fund Balance	(52,981.28)		(52,981.28)
Current Year Net Income/(Loss)	40,343.41	981.50	41,324.91
<i>Total Equity</i>	<u>(12,637.87)</u>	<u>981.50</u>	<u>(11,656.37)</u>
TOTAL LIABILITIES & EQUITY	<u>283,488.54</u>	<u>859,782.76</u>	<u>1,143,271.30</u>

Imperial Golf Estates

Income & Expense Statement

Posted 2/1/2023 To 2/28/2023 11:59:00 PM

	This Month: Consolidated			YTD: Consolidated			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
<u>Income</u>							
40100 Operating Assessment	109,455.35	109,475.00	(19.65)	218,930.10	218,950.00	(19.90)	1,313,697.00
40110 Operating Assessment - less Cable	342.00	342.00	0.00	684.00	684.00	0.00	4,100.00
40120 Reserve Assessment	0.00	0.00	0.00	59,250.00	59,250.00	0.00	237,000.00
40200 Owner Late Fees/Interest	0.00	0.00	0.00	1,684.23	0.00	1,684.23	0.00
40215 Gate Access Income	900.00	167.00	733.00	900.00	334.00	566.00	2,000.00
40220 Miscellaneous Income	0.00	200.00	(200.00)	0.00	400.00	(400.00)	2,400.00
40230 Application Fees Income	310.00	500.00	(190.00)	310.00	1,000.00	(690.00)	6,000.00
40235 Sales/Overage/Transfer Fee	6,300.00	2,500.00	3,800.00	9,300.00	5,000.00	4,300.00	30,000.00
40300 Interest Income	506.70	0.00	506.70	998.98	0.00	998.98	0.00
42000 Reserve Transfer	0.00	0.00	0.00	(59,250.00)	(59,250.00)	0.00	(237,000.00)
TOTAL Income	117,814.05	113,184.00	4,630.05	232,807.31	226,368.00	6,439.31	1,358,197.00
TOTAL Income	117,814.05	113,184.00	4,630.05	232,807.31	226,368.00	6,439.31	1,358,197.00
Expense							
<u>Administrative</u>							
60000 Corporate Filing Fees	0.00	5.00	5.00	0.00	10.00	10.00	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	5,997.18	7,552.00	1,554.82	13,440.93	15,104.00	1,663.07	90,621.00
60020 Office Expense	925.00	917.00	(8.00)	1,850.00	1,834.00	(16.00)	11,000.00
60025 Website Expenses	117.50	142.00	24.50	235.00	284.00	49.00	1,700.00
60031 Bad Debt Expense	0.00	167.00	167.00	0.00	334.00	334.00	2,000.00
60035 Application Fees Expense	50.00	167.00	117.00	50.00	334.00	284.00	2,000.00
60040 Legal Expense	(801.00)	1,625.00	2,426.00	(801.00)	3,250.00	4,051.00	19,500.00
60045 Acct/Tax Prep	0.00	450.00	450.00	0.00	900.00	900.00	5,400.00
60055 Board Meeting Expenses	24.50	29.00	4.50	374.50	58.00	(316.50)	350.00
60065 Taxes/Licenses/Dues	0.00	58.00	58.00	0.00	116.00	116.00	700.00
TOTAL Administrative	10,813.18	15,612.00	4,798.82	24,149.43	31,224.00	7,074.57	187,332.00
<u>Building Maintenance</u>							
61000 Building Maintenance	0.00	83.00	83.00	0.00	166.00	166.00	1,000.00
61010 Entry & Gate Maintenance	0.00	417.00	417.00	0.00	834.00	834.00	5,000.00
TOTAL Building Maintenance	0.00	500.00	500.00	0.00	1,000.00	1,000.00	6,000.00
<u>Grounds</u>							
62000 Irrigation Maintenance	822.50	583.00	(239.50)	1,292.50	1,166.00	(126.50)	7,000.00
62010 Grounds Maintenance/Repairs	1,587.36	1,250.00	(337.36)	1,737.36	2,500.00	762.64	15,000.00
62015 Lake Maintenance	1,100.00	1,283.00	183.00	2,200.00	2,566.00	366.00	15,400.00
62020 Site Signage	0.00	167.00	167.00	0.00	334.00	334.00	2,000.00
62025 Landscape Contract	10,110.00	6,858.00	(3,252.00)	16,260.00	13,716.00	(2,544.00)	82,300.00
62030 Landscape Maint - Entrance	150.00	167.00	17.00	654.00	334.00	(320.00)	2,000.00
62035 Fertilization/Weed Control	530.42	1,083.00	552.58	530.42	2,166.00	1,635.58	13,000.00
62040 Tree Trimming/Replacement	0.00	1,083.00	1,083.00	0.00	2,166.00	2,166.00	13,000.00
62045 Gate Access Control - GIB	11,414.00	11,412.00	(2.00)	22,828.00	22,824.00	(4.00)	136,944.00

Imperial Golf Estates

Income & Expense Statement

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	This Month: Consolidated			YTD: Consolidated			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
TOTAL Grounds	25,714.28	23,886.00	(1,828.28)	45,502.28	47,772.00	2,269.72	286,644.00
<u>Insurance</u>							
63000 Insurance	1,602.66	825.00	(777.66)	1,922.97	1,650.00	(272.97)	9,904.00
63010 Insurance - Fidelity Bond	103.71	117.00	13.29	218.52	234.00	15.48	1,400.00
63015 Insurance - D&O	326.93	375.00	48.07	688.88	750.00	61.12	4,500.00
63020 Insurance - General Liability	(701.54)	333.00	1,034.54	(380.47)	666.00	1,046.47	4,000.00
63025 Insurance - Automobile	170.39	208.00	37.61	359.04	416.00	56.96	2,500.00
63030 Insurance - Umbrella	1,193.08	1,417.00	223.92	2,513.98	2,834.00	320.02	17,000.00
63035 Insurance - Contractors Equipment	22.08	25.00	2.92	22.08	50.00	27.92	300.00
63037 Insurance - Inland Marine	114.54	125.00	10.46	241.35	250.00	8.65	1,500.00
63040 Insurance - Workers Comp	0.00	77.00	77.00	0.00	154.00	154.00	920.00
63045 Insurance - Cyber	231.15	250.00	18.85	487.06	500.00	12.94	3,000.00
TOTAL Insurance	3,063.00	3,752.00	689.00	6,073.41	7,504.00	1,430.59	45,024.00
<u>Other Expense</u>							
64010 Miscellaneous Expense	0.00	42.00	42.00	10.00	84.00	74.00	500.00
64015 Holiday Event Expense	0.00	42.00	42.00	0.00	84.00	84.00	500.00
TOTAL Other Expense	0.00	84.00	84.00	10.00	168.00	158.00	1,000.00
<u>Public Utilities</u>							
65000 Electric	1,247.96	3,500.00	2,252.04	4,451.19	7,000.00	2,548.81	42,000.00
65010 Trash Collection	147.58	133.00	(14.58)	295.16	266.00	(29.16)	1,600.00
65015 Cable/Internet	47,749.39	65,166.00	17,416.61	110,762.39	130,332.00	19,569.61	781,997.00
65020 Telephone/Communications	119.10	217.00	97.90	238.54	434.00	195.46	2,600.00
65025 Gas & Oil	0.00	333.00	333.00	0.00	666.00	666.00	4,000.00
TOTAL Public Utilities	49,264.03	69,349.00	20,084.97	115,747.28	138,698.00	22,950.72	832,197.00
TOTAL Expense	88,854.49	113,183.00	24,328.51	191,482.40	226,366.00	34,883.60	1,358,197.00
Excess Revenue / Expense	28,959.56	1.00	28,958.56	41,324.91	2.00	41,322.91	0.00

Imperial Golf Estates

Income & Expense Statement

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Income							
<u>Income</u>							
40100 Operating Assessment	109,455.35	109,475.00	(19.65)	218,930.10	218,950.00	(19.90)	1,313,697.00
40110 Operating Assessment - less Cable	342.00	342.00	0.00	684.00	684.00	0.00	4,100.00
40120 Reserve Assessment	0.00	0.00	0.00	59,250.00	59,250.00	0.00	237,000.00
40200 Owner Late Fees/Interest	0.00	0.00	0.00	1,684.23	0.00	1,684.23	0.00
40215 Gate Access Income	900.00	167.00	733.00	900.00	334.00	566.00	2,000.00
40220 Miscellaneous Income	0.00	200.00	(200.00)	0.00	400.00	(400.00)	2,400.00
40230 Application Fees Income	310.00	500.00	(190.00)	310.00	1,000.00	(690.00)	6,000.00
40235 Sales/Overage/Transfer Fee	6,300.00	2,500.00	3,800.00	9,300.00	5,000.00	4,300.00	30,000.00
40300 Interest Income	7.35	0.00	7.35	17.48	0.00	17.48	0.00
42000 Reserve Transfer	0.00	0.00	0.00	(59,250.00)	(59,250.00)	0.00	(237,000.00)
TOTAL Income	117,314.70	113,184.00	4,130.70	231,825.81	226,368.00	5,457.81	1,358,197.00
TOTAL Income	117,314.70	113,184.00	4,130.70	231,825.81	226,368.00	5,457.81	1,358,197.00
Expense							
<u>Administrative</u>							
60000 Corporate Filing Fees	0.00	5.00	5.00	0.00	10.00	10.00	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	5,997.18	7,552.00	1,554.82	13,440.93	15,104.00	1,663.07	90,621.00
60020 Office Expense	925.00	917.00	(8.00)	1,850.00	1,834.00	(16.00)	11,000.00
60025 Website Expenses	117.50	142.00	24.50	235.00	284.00	49.00	1,700.00
60031 Bad Debt Expense	0.00	167.00	167.00	0.00	334.00	334.00	2,000.00
60035 Application Fees Expense	50.00	167.00	117.00	50.00	334.00	284.00	2,000.00
60040 Legal Expense	(801.00)	1,625.00	2,426.00	(801.00)	3,250.00	4,051.00	19,500.00
60045 Acct/Tax Prep	0.00	450.00	450.00	0.00	900.00	900.00	5,400.00
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60065 Taxes/Licenses/Dues	0.00	58.00	58.00	0.00	116.00	116.00	700.00
TOTAL Administrative	10,813.18	15,612.00	4,798.82	24,149.43	31,224.00	7,074.57	187,332.00
<u>Building Maintenance</u>							
61000 Building Maintenance	0.00	83.00	83.00	0.00	166.00	166.00	1,000.00
61010 Entry & Gate Maintenance	0.00	417.00	417.00	0.00	834.00	834.00	5,000.00
TOTAL Building Maintenance	0.00	500.00	500.00	0.00	1,000.00	1,000.00	6,000.00
<u>Grounds</u>							
62000 Irrigation Maintenance	822.50	583.00	(239.50)	1,292.50	1,166.00	(126.50)	7,000.00
62010 Grounds Maintenance/Repairs	1,587.36	1,250.00	(337.36)	1,737.36	2,500.00	762.64	15,000.00
62015 Lake Maintenance	1,100.00	1,283.00	183.00	2,200.00	2,566.00	366.00	15,400.00
62020 Site Signage	0.00	167.00	167.00	0.00	334.00	334.00	2,000.00
62025 Landscape Contract	10,110.00	6,858.00	(3,252.00)	16,260.00	13,716.00	(2,544.00)	82,300.00
62030 Landscape Maint - Entrance	150.00	167.00	17.00	654.00	334.00	(320.00)	2,000.00
62035 Fertilization/Weed Control	530.42	1,083.00	552.58	530.42	2,166.00	1,635.58	13,000.00
62040 Tree Trimming/Replacement	0.00	1,083.00	1,083.00	0.00	2,166.00	2,166.00	13,000.00
62045 Gate Access Control - GIB	11,414.00	11,412.00	(2.00)	22,828.00	22,824.00	(4.00)	136,944.00

Imperial Golf Estates

Income & Expense Statement

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63015 Insurance - D&O	326.93	375.00	48.07	688.88	750.00	61.12	4,500.00
63020 Insurance - General Liability	(701.54)	333.00	1,034.54	(380.47)	666.00	1,046.47	4,000.00
63025 Insurance - Automobile	170.39	208.00	37.61	359.04	416.00	56.96	2,500.00
63030 Insurance - Umbrella	1,193.08	1,417.00	223.92	2,513.98	2,834.00	320.02	17,000.00
63035 Insurance - Contractors Equipment	22.08	25.00	2.92	22.08	50.00	27.92	300.00
63037 Insurance - Inland Marine	114.54	125.00	10.46	241.35	250.00	8.65	1,500.00
63040 Insurance - Workers Comp	0.00	77.00	77.00	0.00	154.00	154.00	920.00
63045 Insurance - Cyber	231.15	250.00	18.85	487.06	500.00	12.94	3,000.00
TOTAL Insurance	3,063.00	3,752.00	689.00	6,073.41	7,504.00	1,430.59	45,024.00
<u>Other Expense</u>							
64010 Miscellaneous Expense	0.00	42.00	42.00	10.00	84.00	74.00	500.00
64015 Holiday Event Expense	0.00	42.00	42.00	0.00	84.00	84.00	500.00
TOTAL Other Expense	0.00	84.00	84.00	10.00	168.00	158.00	1,000.00
<u>Public Utilities</u>							
65000 Electric	1,247.96	3,500.00	2,252.04	4,451.19	7,000.00	2,548.81	42,000.00
65010 Trash Collection	147.58	133.00	(14.58)	295.16	266.00	(29.16)	1,600.00
65015 Cable/Internet	47,749.39	65,166.00	17,416.61	110,762.39	130,332.00	19,569.61	781,997.00
65020 Telephone/Communications	119.10	217.00	97.90	238.54	434.00	195.46	2,600.00
65025 Gas & Oil	0.00	333.00	333.00	0.00	666.00	666.00	4,000.00
TOTAL Public Utilities	49,264.03	69,349.00	20,084.97	115,747.28	138,698.00	22,950.72	832,197.00
TOTAL Expense	88,854.49	113,183.00	24,328.51	191,482.40	226,366.00	34,883.60	1,358,197.00
Excess Revenue / Expense	28,460.21	1.00	28,459.21	40,343.41	2.00	40,341.41	0.00

Imperial Golf Estates

Income & Expense Statement

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	This Month: Reserve			YTD: Reserve			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
<u>Income</u>							
40300 Interest Income	499.35	0.00	499.35	981.50	0.00	981.50	0.00
TOTAL Income	<u>499.35</u>	<u>0.00</u>	<u>499.35</u>	<u>981.50</u>	<u>0.00</u>	<u>981.50</u>	<u>0.00</u>
TOTAL Income	<u>499.35</u>	<u>0.00</u>	<u>499.35</u>	<u>981.50</u>	<u>0.00</u>	<u>981.50</u>	<u>0.00</u>
Excess Revenue / Expense	<u>499.35</u>	<u>0.00</u>	<u>499.35</u>	<u>981.50</u>	<u>0.00</u>	<u>981.50</u>	<u>0.00</u>