

Imperial Golf Estates
Balance Sheet
Period 08/31/2023

August 2023	Operating	Reserve	Total
Assets			
<i>Current Assets</i>			
10000 AAB Op 2713	229,806.03		229,806.03
10001 AAB OP ICS 219	55,379.00		55,379.00
10005 AAB OP ACH 0759	47,527.80		47,527.80
10100 AAB Reserve 4499		370,637.07	370,637.07
10103 VNB Reserve 7894		240,842.40	240,842.40
10104 VNB Reserve ICS 894		311,347.85	311,347.85
<i>Total Current Assets</i>	<u>332,712.83</u>	<u>922,827.32</u>	<u>1,255,540.15</u>
<i>Accounts Receivable</i>			
11000 Accounts Receivable	19,868.06		19,868.06
11010 AR - Marsilea/Entrada	1,758.20		1,758.20
11050 Allowance for Bad Debt	(13,611.00)		(13,611.00)
<i>Total Accounts Receivable</i>	<u>8,015.26</u>		<u>8,015.26</u>
<i>Current Assets</i>			
12000 Utility Deposits	3,230.00		3,230.00
12100 Prepaid Insurance	10,964.10		10,964.10
12110 Prepaid Expense	2,047.82		2,047.82
12140 Due To/From Operating/Reserve	(59,250.00)	59,250.00	
12150 Due from Association	181.48		181.48
<i>Total Current Assets</i>	<u>(42,826.60)</u>	<u>59,250.00</u>	<u>16,423.40</u>
TOTAL ASSETS	<u>297,901.49</u>	<u>982,077.32</u>	<u>1,279,978.81</u>
<i>Liabilities & Equity</i>			
<i>Current Liabilities</i>			
20000 Accounts Payable	1,829.00		1,829.00
20100 Accrued Expense	17,683.00		17,683.00
20110 ARC - Security Deposits	17,500.00		17,500.00
20111 Build Deposit	2,500.00		2,500.00
20120 Prepaid Assessments	126,661.83		126,661.83
20125 Deferred Income	105,579.52		105,579.52
<i>Total Current Liabilities</i>	<u>271,753.35</u>		<u>271,753.35</u>
<i>Liability</i>			
30010 Dfrd Reserve - Pooled Reserve		977,301.26	977,301.26
<i>Total Liability</i>		<u>977,301.26</u>	<u>977,301.26</u>
<i>Equity</i>			
31000 Fund Balance	(52,981.28)		(52,981.28)
Current Year Net Income/(Loss)	79,129.42	4,776.06	83,905.48
<i>Total Equity</i>	<u>26,148.14</u>	<u>4,776.06</u>	<u>30,924.20</u>
TOTAL LIABILITIES & EQUITY	<u>297,901.49</u>	<u>982,077.32</u>	<u>1,279,978.81</u>

Imperial Golf Estates

Income & Expense Statement

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	This Month: Consolidated			YTD: Consolidated			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
<u>Income</u>							
40100 Operating Assessment	109,475.47	109,475.00	0.47	873,873.08	875,800.00	(1,926.92)	1,313,697.00
40110 Operating Assessment - less Cable	342.00	342.00	0.00	2,736.00	2,736.00	0.00	4,100.00
40120 Reserve Assessment	0.00	0.00	0.00	177,750.00	177,750.00	0.00	237,000.00
40200 Owner Late Fees/Interest	263.64	0.00	263.64	4,360.68	0.00	4,360.68	0.00
40215 Gate Access Income	420.00	167.00	253.00	2,610.00	1,336.00	1,274.00	2,000.00
40218 Marsilea HOA Shared Income	0.00	0.00	0.00	541.60	0.00	541.60	0.00
40220 Miscellaneous Income	0.00	200.00	(200.00)	119.81	1,600.00	(1,480.19)	2,400.00
40230 Application Fees Income	150.00	500.00	(350.00)	1,890.00	4,000.00	(2,110.00)	6,000.00
40235 Sales/Overage/Transfer Fee	3,239.97	2,500.00	739.97	23,548.68	20,000.00	3,548.68	30,000.00
40300 Interest Income	1,002.80	0.00	1,002.80	5,356.37	0.00	5,356.37	0.00
42000 Reserve Transfer	0.00	0.00	0.00	(177,750.00)	(177,750.00)	0.00	(237,000.00)
TOTAL Income	114,893.88	113,184.00	1,709.88	915,036.22	905,472.00	9,564.22	1,358,197.00
TOTAL Income	114,893.88	113,184.00	1,709.88	915,036.22	905,472.00	9,564.22	1,358,197.00
Expense							
<u>Administrative</u>							
60000 Corporate Filing Fees	0.00	5.00	5.00	0.00	40.00	40.00	61.00
60010 Management/Accounting Fees	4,500.00	4,500.00	0.00	36,000.00	36,000.00	0.00	54,000.00
60015 Payroll	7,802.62	7,552.00	(250.62)	55,148.74	60,416.00	5,267.26	90,621.00
60020 Office Expense	925.00	917.00	(8.00)	7,410.00	7,336.00	(74.00)	11,000.00
60025 Website Expenses	0.00	142.00	142.00	839.16	1,136.00	296.84	1,700.00
60031 Bad Debt Expense	0.00	167.00	167.00	0.00	1,336.00	1,336.00	2,000.00
60035 Application Fees Expense	0.00	167.00	167.00	100.00	1,336.00	1,236.00	2,000.00
60036 Background Check Expense	0.00	0.00	0.00	300.00	0.00	(300.00)	0.00
60040 Legal Expense	892.00	1,625.00	733.00	7,059.93	13,000.00	5,940.07	19,500.00
60045 Acct/Tax Prep	0.00	450.00	450.00	0.00	3,600.00	3,600.00	5,400.00
60055 Board Meeting Expenses	0.00	29.00	29.00	374.50	232.00	(142.50)	350.00
60065 Taxes/Licenses/Dues	0.00	58.00	58.00	0.00	464.00	464.00	700.00
TOTAL Administrative	14,119.62	15,612.00	1,492.38	107,232.33	124,896.00	17,663.67	187,332.00
<u>Building Maintenance</u>							
61000 Building Maintenance	0.00	83.00	83.00	153.01	664.00	510.99	1,000.00
61010 Entry & Gate Maintenance	639.00	417.00	(222.00)	1,226.68	3,336.00	2,109.32	5,000.00
TOTAL Building Maintenance	639.00	500.00	(139.00)	1,379.69	4,000.00	2,620.31	6,000.00
<u>Grounds</u>							
62000 Irrigation Maintenance	1,880.01	583.00	(1,297.01)	8,206.33	4,664.00	(3,542.33)	7,000.00
62010 Grounds Maintenance/Repairs	85.59	1,250.00	1,164.41	10,445.59	10,000.00	(445.59)	15,000.00
62015 Lake Maintenance	2,110.00	1,283.00	(827.00)	10,745.00	10,264.00	(481.00)	15,400.00
62020 Site Signage	0.00	167.00	167.00	0.00	1,336.00	1,336.00	2,000.00
62025 Landscape Contract	3,550.00	6,858.00	3,308.00	42,760.00	54,864.00	12,104.00	82,300.00
62030 Landscape Maint - Entrance	150.00	167.00	17.00	1,254.00	1,336.00	82.00	2,000.00
62035 Fertilization/Weed Control	1,060.84	1,083.00	22.16	6,727.24	8,664.00	1,936.76	13,000.00

Imperial Golf Estates Income & Expense Statement

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	This Month: Consolidated			YTD: Consolidated			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
62040 Tree Trimming/Replacement	0.00	1,083.00	1,083.00	0.00	8,664.00	8,664.00	13,000.00
62045 Gate Access Control - GIB	0.00	11,412.00	11,412.00	82,194.14	91,296.00	9,101.86	136,944.00
TOTAL Grounds	8,836.44	23,886.00	15,049.56	162,332.30	191,088.00	28,755.70	286,644.00
<u>Insurance</u>							
63000 Insurance	978.56	825.00	(153.56)	10,751.87	6,600.00	(4,151.87)	9,904.00
63010 Insurance - Fidelity Bond	0.00	117.00	117.00	142.51	936.00	793.49	1,400.00
63015 Insurance - D&O	468.22	375.00	(93.22)	2,994.23	3,000.00	5.77	4,500.00
63020 Insurance - General Liability	0.00	333.00	333.00	354.03	2,664.00	2,309.97	4,000.00
63025 Insurance - Automobile	201.78	208.00	6.22	1,412.54	1,664.00	251.46	2,500.00
63030 Insurance - Umbrella	1,689.25	1,417.00	(272.25)	10,548.35	11,336.00	787.65	17,000.00
63035 Insurance - Contractors Equipment	62.78	25.00	(37.78)	228.95	200.00	(28.95)	300.00
63037 Insurance - Inland Marine	278.56	125.00	(153.56)	1,235.69	1,000.00	(235.69)	1,500.00
63040 Insurance - Workers Comp	0.00	77.00	77.00	0.00	616.00	616.00	920.00
63045 Insurance - Cyber	629.58	250.00	(379.58)	2,524.99	2,000.00	(524.99)	3,000.00
TOTAL Insurance	4,308.73	3,752.00	(556.73)	30,193.16	30,016.00	(177.16)	45,024.00
<u>Other Expense</u>							
64010 Miscellaneous Expense	0.00	42.00	42.00	10.00	336.00	326.00	500.00
64015 Holiday Event Expense	0.00	42.00	42.00	0.00	336.00	336.00	500.00
TOTAL Other Expense	0.00	84.00	84.00	10.00	672.00	662.00	1,000.00
<u>Public Utilities</u>							
65000 Electric	7,755.50	3,500.00	(4,255.50)	25,968.67	28,000.00	2,031.33	42,000.00
65010 Trash Collection	147.58	133.00	(14.58)	1,180.64	1,064.00	(116.64)	1,600.00
65015 Cable/Internet	65,819.04	65,166.00	(653.04)	501,250.29	521,328.00	20,077.71	781,997.00
65020 Telephone/Communications	293.72	217.00	(76.72)	1,176.33	1,736.00	559.67	2,600.00
65025 Gas & Oil	205.01	333.00	127.99	407.33	2,664.00	2,256.67	4,000.00
TOTAL Public Utilities	74,220.85	69,349.00	(4,871.85)	529,983.26	554,792.00	24,808.74	832,197.00
TOTAL Expense	102,124.64	113,183.00	11,058.36	831,130.74	905,464.00	74,333.26	1,358,197.00
Excess Revenue / Expense	12,769.24	1.00	12,768.24	83,905.48	8.00	83,897.48	0.00

Imperial Golf Estates

Income & Expense Statement

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	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
<u>Income</u>							
40100 Operating Assessment	109,475.47	109,475.00	0.47	873,873.08	875,800.00	(1,926.92)	1,313,697.00
40110 Operating Assessment - less Cable	342.00	342.00	0.00	2,736.00	2,736.00	0.00	4,100.00
40120 Reserve Assessment	0.00	0.00	0.00	177,750.00	177,750.00	0.00	237,000.00
40200 Owner Late Fees/Interest	263.64	0.00	263.64	4,360.68	0.00	4,360.68	0.00
40215 Gate Access Income	420.00	167.00	253.00	2,610.00	1,336.00	1,274.00	2,000.00
40218 Marsilea HOA Shared Income	0.00	0.00	0.00	541.60	0.00	541.60	0.00
40220 Miscellaneous Income	0.00	200.00	(200.00)	119.81	1,600.00	(1,480.19)	2,400.00
40230 Application Fees Income	150.00	500.00	(350.00)	1,890.00	4,000.00	(2,110.00)	6,000.00
40235 Sales/Overage/Transfer Fee	3,239.97	2,500.00	739.97	23,548.68	20,000.00	3,548.68	30,000.00
40300 Interest Income	18.71	0.00	18.71	580.31	0.00	580.31	0.00
42000 Reserve Transfer	0.00	0.00	0.00	(177,750.00)	(177,750.00)	0.00	(237,000.00)
TOTAL Income	113,909.79	113,184.00	725.79	910,260.16	905,472.00	4,788.16	1,358,197.00
TOTAL Income	113,909.79	113,184.00	725.79	910,260.16	905,472.00	4,788.16	1,358,197.00
Expense							
<u>Administrative</u>							
60000 Corporate Filing Fees	0.00	5.00	5.00	0.00	40.00	40.00	61.00
60010 Management/Accounting Fees	4,500.00	4,500.00	0.00	36,000.00	36,000.00	0.00	54,000.00
60015 Payroll	7,802.62	7,552.00	(250.62)	55,148.74	60,416.00	5,267.26	90,621.00
60020 Office Expense	925.00	917.00	(8.00)	7,410.00	7,336.00	(74.00)	11,000.00
60025 Website Expenses	0.00	142.00	142.00	839.16	1,136.00	296.84	1,700.00
60031 Bad Debt Expense	0.00	167.00	167.00	0.00	1,336.00	1,336.00	2,000.00
60035 Application Fees Expense	0.00	167.00	167.00	100.00	1,336.00	1,236.00	2,000.00
60036 Background Check Expense	0.00	0.00	0.00	300.00	0.00	(300.00)	0.00
60040 Legal Expense	892.00	1,625.00	733.00	7,059.93	13,000.00	5,940.07	19,500.00
60045 Acct/Tax Prep	0.00	450.00	450.00	0.00	3,600.00	3,600.00	5,400.00
60055 Board Meeting Expenses	0.00	29.00	29.00	374.50	232.00	(142.50)	350.00
60065 Taxes/Licenses/Dues	0.00	58.00	58.00	0.00	464.00	464.00	700.00
TOTAL Administrative	14,119.62	15,612.00	1,492.38	107,232.33	124,896.00	17,663.67	187,332.00
<u>Building Maintenance</u>							
61000 Building Maintenance	0.00	83.00	83.00	153.01	664.00	510.99	1,000.00
61010 Entry & Gate Maintenance	639.00	417.00	(222.00)	1,226.68	3,336.00	2,109.32	5,000.00
TOTAL Building Maintenance	639.00	500.00	(139.00)	1,379.69	4,000.00	2,620.31	6,000.00
<u>Grounds</u>							
62000 Irrigation Maintenance	1,880.01	583.00	(1,297.01)	8,206.33	4,664.00	(3,542.33)	7,000.00
62010 Grounds Maintenance/Repairs	85.59	1,250.00	1,164.41	10,445.59	10,000.00	(445.59)	15,000.00
62015 Lake Maintenance	2,110.00	1,283.00	(827.00)	10,745.00	10,264.00	(481.00)	15,400.00
62020 Site Signage	0.00	167.00	167.00	0.00	1,336.00	1,336.00	2,000.00
62025 Landscape Contract	3,550.00	6,858.00	3,308.00	42,760.00	54,864.00	12,104.00	82,300.00
62030 Landscape Maint - Entrance	150.00	167.00	17.00	1,254.00	1,336.00	82.00	2,000.00
62035 Fertilization/Weed Control	1,060.84	1,083.00	22.16	6,727.24	8,664.00	1,936.76	13,000.00

Imperial Golf Estates Income & Expense Statement

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	This Month: Operating			YTD: Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
62040 Tree Trimming/Replacement	0.00	1,083.00	1,083.00	0.00	8,664.00	8,664.00	13,000.00
62045 Gate Access Control - GIB	0.00	11,412.00	11,412.00	82,194.14	91,296.00	9,101.86	136,944.00
TOTAL Grounds	8,836.44	23,886.00	15,049.56	162,332.30	191,088.00	28,755.70	286,644.00
<u>Insurance</u>							
63000 Insurance	978.56	825.00	(153.56)	10,751.87	6,600.00	(4,151.87)	9,904.00
63010 Insurance - Fidelity Bond	0.00	117.00	117.00	142.51	936.00	793.49	1,400.00
63015 Insurance - D&O	468.22	375.00	(93.22)	2,994.23	3,000.00	5.77	4,500.00
63020 Insurance - General Liability	0.00	333.00	333.00	354.03	2,664.00	2,309.97	4,000.00
63025 Insurance - Automobile	201.78	208.00	6.22	1,412.54	1,664.00	251.46	2,500.00
63030 Insurance - Umbrella	1,689.25	1,417.00	(272.25)	10,548.35	11,336.00	787.65	17,000.00
63035 Insurance - Contractors Equipment	62.78	25.00	(37.78)	228.95	200.00	(28.95)	300.00
63037 Insurance - Inland Marine	278.56	125.00	(153.56)	1,235.69	1,000.00	(235.69)	1,500.00
63040 Insurance - Workers Comp	0.00	77.00	77.00	0.00	616.00	616.00	920.00
63045 Insurance - Cyber	629.58	250.00	(379.58)	2,524.99	2,000.00	(524.99)	3,000.00
TOTAL Insurance	4,308.73	3,752.00	(556.73)	30,193.16	30,016.00	(177.16)	45,024.00
<u>Other Expense</u>							
64010 Miscellaneous Expense	0.00	42.00	42.00	10.00	336.00	326.00	500.00
64015 Holiday Event Expense	0.00	42.00	42.00	0.00	336.00	336.00	500.00
TOTAL Other Expense	0.00	84.00	84.00	10.00	672.00	662.00	1,000.00
<u>Public Utilities</u>							
65000 Electric	7,755.50	3,500.00	(4,255.50)	25,968.67	28,000.00	2,031.33	42,000.00
65010 Trash Collection	147.58	133.00	(14.58)	1,180.64	1,064.00	(116.64)	1,600.00
65015 Cable/Internet	65,819.04	65,166.00	(653.04)	501,250.29	521,328.00	20,077.71	781,997.00
65020 Telephone/Communications	293.72	217.00	(76.72)	1,176.33	1,736.00	559.67	2,600.00
65025 Gas & Oil	205.01	333.00	127.99	407.33	2,664.00	2,256.67	4,000.00
TOTAL Public Utilities	74,220.85	69,349.00	(4,871.85)	529,983.26	554,792.00	24,808.74	832,197.00
TOTAL Expense	102,124.64	113,183.00	11,058.36	831,130.74	905,464.00	74,333.26	1,358,197.00
Excess Revenue / Expense	11,785.15	1.00	11,784.15	79,129.42	8.00	79,121.42	0.00

Imperial Golf Estates Income & Expense Statement

Posted 8/1/2023 To 8/31/2023 11:59:00 PM

	This Month: Reserve			YTD: Reserve			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
<u>Income</u>							
40300 Interest Income	984.09	0.00	984.09	4,776.06	0.00	4,776.06	0.00
TOTAL Income	<u>984.09</u>	<u>0.00</u>	<u>984.09</u>	<u>4,776.06</u>	<u>0.00</u>	<u>4,776.06</u>	<u>0.00</u>
TOTAL Income	<u>984.09</u>	<u>0.00</u>	<u>984.09</u>	<u>4,776.06</u>	<u>0.00</u>	<u>4,776.06</u>	<u>0.00</u>
Excess Revenue / Expense	<u><u>984.09</u></u>	<u><u>0.00</u></u>	<u><u>984.09</u></u>	<u><u>4,776.06</u></u>	<u><u>0.00</u></u>	<u><u>4,776.06</u></u>	<u><u>0.00</u></u>