

Imperial Golf Estates
Balance Sheet
Period 07/31/2023

July 2023	Operating	Reserve	Total
Assets			
<i>Current Assets</i>			
10000	AAB Op 2713	295,858.91	295,858.91
10001	AAB OP ICS 219	55,367.25	55,367.25
10005	AAB OP ACH 0759	55,329.34	55,329.34
10100	AAB Reserve 4499		370,495.47
10103	VNB Reserve 7894		240,000.00
10104	VNB Reserve ICS 894		310,913.37
	<i>Total Current Assets</i>	<u>406,555.50</u>	<u>921,408.84</u>
<i>Accounts Receivable</i>			
11000	Accounts Receivable	29,208.69	29,208.69
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>17,355.89</u>	<u>17,355.89</u>
<i>Current Assets</i>			
12000	Utility Deposits	3,230.00	3,230.00
12100	Prepaid Insurance	15,272.83	15,272.83
12110	Prepaid Expense	2,047.82	2,047.82
12150	Due from Association	181.48	181.48
	<i>Total Current Assets</i>	<u>20,732.13</u>	<u>20,732.13</u>
	TOTAL ASSETS	<u>444,643.52</u>	<u>921,408.84</u>
<i>Liabilities & Equity</i>			
<i>Current Liabilities</i>			
20000	Accounts Payable	3,827.45	3,827.45
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	116,657.61	116,657.61
20125	Deferred Income	333,710.51	333,710.51
	<i>Total Current Liabilities</i>	<u>491,878.57</u>	<u>491,878.57</u>
<i>Liability</i>			
30010	Dfrd Reserve - Pooled Reserve		918,051.26
	<i>Total Liability</i>		<u>918,051.26</u>
<i>Equity</i>			
31000	Fund Balance	(52,981.28)	(52,981.28)
399	Suspense	(119,184.00)	(119,618.39)
	Current Year Net Income/(Loss)	124,930.23	3,791.97
	<i>Total Equity</i>	<u>(47,235.05)</u>	<u>3,357.58</u>
	TOTAL LIABILITIES & EQUITY	<u>444,643.52</u>	<u>921,408.84</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	109,475.39	109,475.00	0.39	763,141.62	766,325.00	(3,183.38)	1,313,697.00
40110 Operating Assessment - less Cable	342.00	342.00	0.00	2,394.00	2,394.00	0.00	4,100.00
40120 Reserve Assessment	59,250.00	59,250.00	0.00	177,750.00	177,750.00	0.00	237,000.00
40200 Owner Late Fees/Interest	(39.62)	0.00	(39.62)	4,097.04	0.00	4,097.04	0.00
40215 Gate Access Income	120.00	167.00	(47.00)	2,190.00	1,169.00	1,021.00	2,000.00
40218 Marsilea HOA Shared Income	541.60	0.00	541.60	541.60	0.00	541.60	0.00
40220 Miscellaneous Income	19.81	200.00	(180.19)	119.81	1,400.00	(1,280.19)	2,400.00
40230 Application Fees Income	300.00	500.00	(200.00)	1,740.00	3,500.00	(1,760.00)	6,000.00
40235 Sales/Overage/Transfer Fee	4,498.71	2,500.00	1,998.71	20,308.71	17,500.00	2,808.71	30,000.00
40300 Interest Income	187.34	0.00	187.34	3,945.52	0.00	3,945.52	0.00
42000 Reserve Transfer	0.00	(59,250.00)	59,250.00	(118,500.00)	(177,750.00)	59,250.00	(237,000.00)
TOTAL Income	174,695.23	113,184.00	61,511.23	857,728.30	792,288.00	65,440.30	1,358,197.00
TOTAL Income	174,695.23	113,184.00	61,511.23	857,728.30	792,288.00	65,440.30	1,358,197.00
Expense							
<u>Administrative</u>							
60000 Corporate Filing Fees	0.00	5.00	5.00	0.00	35.00	35.00	61.00
60010 Management/Accounting Fees	4,500.00	4,500.00	0.00	31,500.00	31,500.00	0.00	54,000.00
60015 Payroll	6,282.92	7,552.00	1,269.08	47,346.12	52,864.00	5,517.88	90,621.00
60020 Office Expense	925.00	917.00	(8.00)	6,485.00	6,419.00	(66.00)	11,000.00
60025 Website Expenses	120.83	142.00	21.17	839.16	994.00	154.84	1,700.00
60031 Bad Debt Expense	0.00	167.00	167.00	0.00	1,169.00	1,169.00	2,000.00
60035 Application Fees Expense	0.00	167.00	167.00	100.00	1,169.00	1,069.00	2,000.00
60036 Background Check Expense	0.00	0.00	0.00	300.00	0.00	(300.00)	0.00
60040 Legal Expense	5,146.50	1,625.00	(3,521.50)	6,167.93	11,375.00	5,207.07	19,500.00
60045 Acct/Tax Prep	0.00	450.00	450.00	0.00	3,150.00	3,150.00	5,400.00
60055 Board Meeting Expenses	0.00	29.00	29.00	374.50	203.00	(171.50)	350.00
60065 Taxes/Licenses/Dues	0.00	58.00	58.00	0.00	406.00	406.00	700.00
TOTAL Administrative	16,975.25	15,612.00	(1,363.25)	93,112.71	109,284.00	16,171.29	187,332.00
<u>Building Maintenance</u>							
61000 Building Maintenance	0.00	83.00	83.00	153.01	581.00	427.99	1,000.00
61010 Entry & Gate Maintenance	397.68	417.00	19.32	587.68	2,919.00	2,331.32	5,000.00
TOTAL Building Maintenance	397.68	500.00	102.32	740.69	3,500.00	2,759.31	6,000.00
<u>Grounds</u>							
62000 Irrigation Maintenance	0.00	583.00	583.00	6,326.32	4,081.00	(2,245.32)	7,000.00
62010 Grounds Maintenance/Repairs	0.00	1,250.00	1,250.00	10,360.00	8,750.00	(1,610.00)	15,000.00
62015 Lake Maintenance	920.00	1,283.00	363.00	8,635.00	8,981.00	346.00	15,400.00
62020 Site Signage	0.00	167.00	167.00	0.00	1,169.00	1,169.00	2,000.00
62025 Landscape Contract	3,550.00	6,858.00	3,308.00	39,210.00	48,006.00	8,796.00	82,300.00
62030 Landscape Maint - Entrance	150.00	167.00	17.00	1,104.00	1,169.00	65.00	2,000.00
62035 Fertilization/Weed Control	0.00	1,083.00	1,083.00	5,666.40	7,581.00	1,914.60	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	7,581.00	7,581.00	13,000.00
62045 Gate Access Control - GIB	0.00	11,412.00	11,412.00	82,194.14	79,884.00	(2,310.14)	136,944.00
TOTAL Grounds	4,620.00	23,886.00	19,266.00	153,495.86	167,202.00	13,706.14	286,644.00
<u>Insurance</u>							
63000 Insurance	948.26	825.00	(123.26)	9,773.31	5,775.00	(3,998.31)	9,904.00
63010 Insurance - Fidelity Bond	0.00	117.00	117.00	142.51	819.00	676.49	1,400.00
63015 Insurance - D&O	408.79	375.00	(33.79)	2,526.01	2,625.00	98.99	4,500.00
63020 Insurance - General Liability	0.00	333.00	333.00	354.03	2,331.00	1,976.97	4,000.00
63025 Insurance - Automobile	291.86	208.00	(83.86)	1,210.76	1,456.00	245.24	2,500.00
63030 Insurance - Umbrella	1,995.76	1,417.00	(578.76)	8,859.10	9,919.00	1,059.90	17,000.00
63035 Insurance - Contractors Equipment	50.26	25.00	(25.26)	166.17	175.00	8.83	300.00
63037 Insurance - Inland Marine	215.36	125.00	(90.36)	957.13	875.00	(82.13)	1,500.00
63040 Insurance - Workers Comp	0.00	77.00	77.00	0.00	539.00	539.00	920.00
63045 Insurance - Cyber	398.45	250.00	(148.45)	1,895.41	1,750.00	(145.41)	3,000.00
TOTAL Insurance	4,308.74	3,752.00	(556.74)	25,884.43	26,264.00	379.57	45,024.00
<u>Other Expense</u>							
64010 Miscellaneous Expense	0.00	42.00	42.00	10.00	294.00	284.00	500.00
64015 Holiday Event Expense	0.00	42.00	42.00	0.00	294.00	294.00	500.00
TOTAL Other Expense	0.00	84.00	84.00	10.00	588.00	578.00	1,000.00
<u>Public Utilities</u>							
65000 Electric	2,666.85	3,500.00	833.15	18,213.17	24,500.00	6,286.83	42,000.00
65010 Trash Collection	147.58	133.00	(14.58)	1,033.06	931.00	(102.06)	1,600.00
65015 Cable/Internet	65,819.04	65,166.00	(653.04)	435,431.25	456,162.00	20,730.75	781,997.00
65020 Telephone/Communications	119.03	217.00	97.97	882.61	1,519.00	636.39	2,600.00
65025 Gas & Oil	0.00	333.00	333.00	202.32	2,331.00	2,128.68	4,000.00
TOTAL Public Utilities	68,752.50	69,349.00	596.50	455,762.41	485,443.00	29,680.59	832,197.00
TOTAL Expense	95,054.17	113,183.00	18,128.83	729,006.10	792,281.00	63,274.90	1,358,197.00
Excess Revenue / Expense	79,641.06	1.00	79,640.06	128,722.20	7.00	128,715.20	0.00

Imperial Golf Estates Income & Expense Statement

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	This Month: Operating			YTD: Operating			Annual
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Income							
<u>Income</u>							
40100 Operating Assessment	109,475.39	109,475.00	0.39	763,141.62	766,325.00	(3,183.38)	1,313,697.00
40110 Operating Assessment - less Cable	342.00	342.00	0.00	2,394.00	2,394.00	0.00	4,100.00
40120 Reserve Assessment	59,250.00	59,250.00	0.00	177,750.00	177,750.00	0.00	237,000.00
40200 Owner Late Fees/Interest	(39.62)	0.00	(39.62)	4,097.04	0.00	4,097.04	0.00
40215 Gate Access Income	120.00	167.00	(47.00)	2,190.00	1,169.00	1,021.00	2,000.00
40218 Marsilea HOA Shared Income	541.60	0.00	541.60	541.60	0.00	541.60	0.00
40220 Miscellaneous Income	19.81	200.00	(180.19)	119.81	1,400.00	(1,280.19)	2,400.00
40230 Application Fees Income	300.00	500.00	(200.00)	1,740.00	3,500.00	(1,760.00)	6,000.00
40235 Sales/Overage/Transfer Fee	4,498.71	2,500.00	1,998.71	20,308.71	17,500.00	2,808.71	30,000.00
40300 Interest Income	19.41	0.00	19.41	153.55	0.00	153.55	0.00
42000 Reserve Transfer	0.00	(59,250.00)	59,250.00	(118,500.00)	(177,750.00)	59,250.00	(237,000.00)
TOTAL Income	174,527.30	113,184.00	61,343.30	853,936.33	792,288.00	61,648.33	1,358,197.00
TOTAL Income	174,527.30	113,184.00	61,343.30	853,936.33	792,288.00	61,648.33	1,358,197.00
Expense							
<u>Administrative</u>							
60000 Corporate Filing Fees	0.00	5.00	5.00	0.00	35.00	35.00	61.00
60010 Management/Accounting Fees	4,500.00	4,500.00	0.00	31,500.00	31,500.00	0.00	54,000.00
60015 Payroll	6,282.92	7,552.00	1,269.08	47,346.12	52,864.00	5,517.88	90,621.00
60020 Office Expense	925.00	917.00	(8.00)	6,485.00	6,419.00	(66.00)	11,000.00
60025 Website Expenses	120.83	142.00	21.17	839.16	994.00	154.84	1,700.00
60031 Bad Debt Expense	0.00	167.00	167.00	0.00	1,169.00	1,169.00	2,000.00
60035 Application Fees Expense	0.00	167.00	167.00	100.00	1,169.00	1,069.00	2,000.00
60036 Background Check Expense	0.00	0.00	0.00	300.00	0.00	(300.00)	0.00
60040 Legal Expense	5,146.50	1,625.00	(3,521.50)	6,167.93	11,375.00	5,207.07	19,500.00
60045 Acct/Tax Prep	0.00	450.00	450.00	0.00	3,150.00	3,150.00	5,400.00
60055 Board Meeting Expenses	0.00	29.00	29.00	374.50	203.00	(171.50)	350.00
60065 Taxes/Licenses/Dues	0.00	58.00	58.00	0.00	406.00	406.00	700.00
TOTAL Administrative	16,975.25	15,612.00	(1,363.25)	93,112.71	109,284.00	16,171.29	187,332.00
<u>Building Maintenance</u>							
61000 Building Maintenance	0.00	83.00	83.00	153.01	581.00	427.99	1,000.00
61010 Entry & Gate Maintenance	397.68	417.00	19.32	587.68	2,919.00	2,331.32	5,000.00
TOTAL Building Maintenance	397.68	500.00	102.32	740.69	3,500.00	2,759.31	6,000.00
<u>Grounds</u>							
62000 Irrigation Maintenance	0.00	583.00	583.00	6,326.32	4,081.00	(2,245.32)	7,000.00
62010 Grounds Maintenance/Repairs	0.00	1,250.00	1,250.00	10,360.00	8,750.00	(1,610.00)	15,000.00
62015 Lake Maintenance	920.00	1,283.00	363.00	8,635.00	8,981.00	346.00	15,400.00
62020 Site Signage	0.00	167.00	167.00	0.00	1,169.00	1,169.00	2,000.00
62025 Landscape Contract	3,550.00	6,858.00	3,308.00	39,210.00	48,006.00	8,796.00	82,300.00
62030 Landscape Maint - Entrance	150.00	167.00	17.00	1,104.00	1,169.00	65.00	2,000.00
62035 Fertilization/Weed Control	0.00	1,083.00	1,083.00	5,666.40	7,581.00	1,914.60	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	7,581.00	7,581.00	13,000.00
62045 Gate Access Control - GIB	0.00	11,412.00	11,412.00	82,194.14	79,884.00	(2,310.14)	136,944.00
TOTAL Grounds	4,620.00	23,886.00	19,266.00	153,495.86	167,202.00	13,706.14	286,644.00
<u>Insurance</u>							
63000 Insurance	948.26	825.00	(123.26)	9,773.31	5,775.00	(3,998.31)	9,904.00
63010 Insurance - Fidelity Bond	0.00	117.00	117.00	142.51	819.00	676.49	1,400.00
63015 Insurance - D&O	408.79	375.00	(33.79)	2,526.01	2,625.00	98.99	4,500.00
63020 Insurance - General Liability	0.00	333.00	333.00	354.03	2,331.00	1,976.97	4,000.00
63025 Insurance - Automobile	291.86	208.00	(83.86)	1,210.76	1,456.00	245.24	2,500.00
63030 Insurance - Umbrella	1,995.76	1,417.00	(578.76)	8,859.10	9,919.00	1,059.90	17,000.00
63035 Insurance - Contractors Equipment	50.26	25.00	(25.26)	166.17	175.00	8.83	300.00
63037 Insurance - Inland Marine	215.36	125.00	(90.36)	957.13	875.00	(82.13)	1,500.00
63040 Insurance - Workers Comp	0.00	77.00	77.00	0.00	539.00	539.00	920.00
63045 Insurance - Cyber	398.45	250.00	(148.45)	1,895.41	1,750.00	(145.41)	3,000.00
TOTAL Insurance	4,308.74	3,752.00	(556.74)	25,884.43	26,264.00	379.57	45,024.00
<u>Other Expense</u>							
64010 Miscellaneous Expense	0.00	42.00	42.00	10.00	294.00	284.00	500.00
64015 Holiday Event Expense	0.00	42.00	42.00	0.00	294.00	294.00	500.00
TOTAL Other Expense	0.00	84.00	84.00	10.00	588.00	578.00	1,000.00
<u>Public Utilities</u>							
65000 Electric	2,666.85	3,500.00	833.15	18,213.17	24,500.00	6,286.83	42,000.00
65010 Trash Collection	147.58	133.00	(14.58)	1,033.06	931.00	(102.06)	1,600.00
65015 Cable/Internet	65,819.04	65,166.00	(653.04)	435,431.25	456,162.00	20,730.75	781,997.00
65020 Telephone/Communications	119.03	217.00	97.97	882.61	1,519.00	636.39	2,600.00
65025 Gas & Oil	0.00	333.00	333.00	202.32	2,331.00	2,128.68	4,000.00
TOTAL Public Utilities	68,752.50	69,349.00	596.50	455,762.41	485,443.00	29,680.59	832,197.00
TOTAL Expense	95,054.17	113,183.00	18,128.83	729,006.10	792,281.00	63,274.90	1,358,197.00
Excess Revenue / Expense	79,473.13	1.00	79,472.13	124,930.23	7.00	124,923.23	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	167.93	0.00	167.93	3,791.97	0.00	3,791.97	0.00
TOTAL Income	<u>167.93</u>	<u>0.00</u>	<u>167.93</u>	<u>3,791.97</u>	<u>0.00</u>	<u>3,791.97</u>	<u>0.00</u>
TOTAL Income	<u>167.93</u>	<u>0.00</u>	<u>167.93</u>	<u>3,791.97</u>	<u>0.00</u>	<u>3,791.97</u>	<u>0.00</u>
Excess Revenue / Expense	<u><u>167.93</u></u>	<u><u>0.00</u></u>	<u><u>167.93</u></u>	<u><u>3,791.97</u></u>	<u><u>0.00</u></u>	<u><u>3,791.97</u></u>	<u><u>0.00</u></u>