

Imperial Golf Estates
Balance Sheet
Period 12/31/2023

| | December 2023 | Operating | Reserve | Total |
|-------|---------------------------------------|-------------------|---------------------|---------------------|
| | Assets | | | |
| | <i>Current Assets</i> | | | |
| 10000 | AAB Op 2713 | 92,318.05 | | 92,318.05 |
| 10001 | AAB OP ICS 219 | 55,425.28 | | 55,425.28 |
| 10005 | AAB OP ACH 0759 | 17,995.81 | | 17,995.81 |
| 10100 | AAB Reserve 4499 | | 489,979.45 | 489,979.45 |
| 10103 | VNB Reserve 7894 | | 240,408.02 | 240,408.02 |
| 10104 | VNB Reserve ICS 894 | | 313,492.24 | 313,492.24 |
| | <i>Total Current Assets</i> | 165,739.14 | 1,043,879.71 | 1,209,618.85 |
| | <i>Accounts Receivable</i> | | | |
| 11000 | Accounts Receivable | 18,585.00 | | 18,585.00 |
| 11010 | AR - Marsilea/Entrada | 2,299.80 | | 2,299.80 |
| 11050 | Allowance for Bad Debt | (13,611.00) | | (13,611.00) |
| | <i>Total Accounts Receivable</i> | 7,273.80 | | 7,273.80 |
| | <i>Current Assets</i> | | | |
| 12000 | Utility Deposits | 3,230.00 | | 3,230.00 |
| 12100 | Prepaid Insurance | 20,102.31 | | 20,102.31 |
| 12110 | Prepaid Expense | (771.43) | | (771.43) |
| 12150 | Due from Association | 181.48 | | 181.48 |
| | <i>Total Current Assets</i> | 22,742.36 | | 22,742.36 |
| | TOTAL ASSETS | 195,755.30 | 1,043,879.71 | 1,239,635.01 |
| | Liabilities & Equity | | | |
| | <i>Current Liabilities</i> | | | |
| 20000 | Accounts Payable | 3,700.00 | | 3,700.00 |
| 20100 | Accrued Expense | 15,209.00 | | 15,209.00 |
| 20110 | ARC - Security Deposits | 15,000.00 | | 15,000.00 |
| 20111 | Build Deposit | 2,500.00 | | 2,500.00 |
| 20120 | Prepaid Assessments | 134,229.61 | | 134,229.61 |
| | <i>Total Current Liabilities</i> | 170,638.61 | | 170,638.61 |
| | <i>Liability</i> | | | |
| 30010 | Dfrd Reserve - Pooled Reserve | | 1,036,551.26 | 1,036,551.26 |
| | <i>Total Liability</i> | | 1,036,551.26 | 1,036,551.26 |
| | <i>Equity</i> | | | |
| 31000 | Fund Balance | (55,881.28) | | (55,881.28) |
| 399 | Suspense | (408.05) | | (408.05) |
| | Current Year Net Income/(Loss) | 81,406.02 | 7,328.45 | 88,734.47 |
| | <i>Total Equity</i> | 25,116.69 | 7,328.45 | 32,445.14 |
| | TOTAL LIABILITIES & EQUITY | 195,755.30 | 1,043,879.71 | 1,239,635.01 |

Imperial Golf Estates

Income & Expense Statement

Posted 12/1/2023 To 12/31/2023 11:59:00 PM

| | This Month: Operating | | | YTD: Operating | | | Annual |
|---|------------------------------|-------------------|-------------------|-----------------------|---------------------|------------------|---------------------|
| | Actual | Budget | \$ Var | Actual | Budget | \$ Var | |
| Income | | | | | | | |
| <u>Income</u> | | | | | | | |
| 40100 Operating Assessment | 98,935.47 | 109,472.00 | (10,536.53) | 1,305,098.35 | 1,313,697.00 | (8,598.65) | 1,313,697.00 |
| 40110 Operating Assessment - less Cable | 342.00 | 338.00 | 4.00 | 4,104.00 | 4,100.00 | 4.00 | 4,100.00 |
| 40120 Reserve Assessment | 0.00 | 0.00 | 0.00 | 237,000.00 | 237,000.00 | 0.00 | 237,000.00 |
| 40200 Owner Late Fees/Interest | 166.36 | 0.00 | 166.36 | 6,360.11 | 0.00 | 6,360.11 | 0.00 |
| 40215 Gate Access Income | 400.00 | 163.00 | 237.00 | 4,200.00 | 2,000.00 | 2,200.00 | 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) | 418.84 | 2,400.00 | (1,981.16) | 2,400.00 |
| 40230 Application Fees Income | 320.00 | 500.00 | (180.00) | 4,510.00 | 6,000.00 | (1,490.00) | 6,000.00 |
| 40235 Sales/Overage/Transfer Fee | 3,000.00 | 2,500.00 | 500.00 | 37,048.68 | 30,000.00 | 7,048.68 | 30,000.00 |
| 40300 Interest Income | 15.21 | 0.00 | 15.21 | 646.40 | 0.00 | 646.40 | 0.00 |
| 42000 Reserve Transfer | 0.00 | 0.00 | 0.00 | (237,000.00) | (237,000.00) | 0.00 | (237,000.00) |
| TOTAL Income | 103,179.04 | 113,173.00 | (9,993.96) | 1,363,469.58 | 1,358,197.00 | 5,272.58 | 1,358,197.00 |
| TOTAL Income | 103,179.04 | 113,173.00 | (9,993.96) | 1,363,469.58 | 1,358,197.00 | 5,272.58 | 1,358,197.00 |
| Expense | | | | | | | |
| <u>Administrative</u> | | | | | | | |
| 60000 Corporate Filing Fees | 0.00 | 6.00 | 6.00 | 61.25 | 61.00 | (0.25) | 61.00 |
| 60010 Management/Accounting Fees | 4,500.00 | 4,500.00 | 0.00 | 54,000.00 | 54,000.00 | 0.00 | 54,000.00 |
| 60015 Payroll | 9,166.34 | 7,549.00 | (1,617.34) | 84,683.54 | 90,621.00 | 5,937.46 | 90,621.00 |
| 60020 Office Expense | 925.00 | 913.00 | (12.00) | 11,952.90 | 11,000.00 | (952.90) | 11,000.00 |
| 60025 Website Expenses | 120.83 | 138.00 | 17.17 | 1,443.31 | 1,700.00 | 256.69 | 1,700.00 |
| 60031 Bad Debt Expense | 0.00 | 163.00 | 163.00 | 0.00 | 2,000.00 | 2,000.00 | 2,000.00 |
| 60035 Application Fees Expense | 0.00 | 163.00 | 163.00 | 550.00 | 2,000.00 | 1,450.00 | 2,000.00 |
| 60036 Background Check Expense | 0.00 | 0.00 | 0.00 | 910.22 | 0.00 | (910.22) | 0.00 |
| 60040 Legal Expense | 1,460.88 | 1,625.00 | 164.12 | 8,746.12 | 19,500.00 | 10,753.88 | 19,500.00 |
| 60045 Acct/Tax Prep | 0.00 | 450.00 | 450.00 | 0.00 | 5,400.00 | 5,400.00 | 5,400.00 |
| 60055 Board Meeting Expenses | 0.00 | 31.00 | 31.00 | 374.50 | 350.00 | (24.50) | 350.00 |
| 60065 Taxes/Licenses/Dues | 0.00 | 62.00 | 62.00 | 103.03 | 700.00 | 596.97 | 700.00 |
| TOTAL Administrative | 16,173.05 | 15,600.00 | (573.05) | 162,824.87 | 187,332.00 | 24,507.13 | 187,332.00 |
| <u>Building Maintenance</u> | | | | | | | |
| 61000 Building Maintenance | 0.00 | 87.00 | 87.00 | 513.01 | 1,000.00 | 486.99 | 1,000.00 |
| 61010 Entry & Gate Maintenance | 0.00 | 413.00 | 413.00 | 1,886.68 | 5,000.00 | 3,113.32 | 5,000.00 |
| TOTAL Building Maintenance | 0.00 | 500.00 | 500.00 | 2,399.69 | 6,000.00 | 3,600.31 | 6,000.00 |
| <u>Grounds</u> | | | | | | | |
| 62000 Irrigation Maintenance | 2,576.05 | 587.00 | (1,989.05) | 13,358.48 | 7,000.00 | (6,358.48) | 7,000.00 |
| 62010 Grounds Maintenance/Repairs | 0.00 | 1,250.00 | 1,250.00 | 14,681.41 | 15,000.00 | 318.59 | 15,000.00 |
| 62015 Lake Maintenance | 595.00 | 1,287.00 | 692.00 | 13,125.00 | 15,400.00 | 2,275.00 | 15,400.00 |
| 62020 Site Signage | 0.00 | 163.00 | 163.00 | 0.00 | 2,000.00 | 2,000.00 | 2,000.00 |
| 62025 Landscape Contract | 3,550.00 | 6,862.00 | 3,312.00 | 46,550.00 | 82,300.00 | 35,750.00 | 82,300.00 |
| 62030 Landscape Maint - Entrance | 300.00 | 163.00 | (137.00) | 2,304.00 | 2,000.00 | (304.00) | 2,000.00 |
| 62035 Fertilization/Weed Control | 530.42 | 1,087.00 | 556.58 | 16,768.92 | 13,000.00 | (3,768.92) | 13,000.00 |

Imperial Golf Estates
Income & Expense Statement
 Posted 12/1/2023 To 12/31/2023 11:59:00 PM

| | This Month: Operating | | | YTD: Operating | | | Annual |
|--|------------------------------|-------------------|-------------------|-----------------------|---------------------|-------------------|---------------------|
| | Actual | Budget | \$ Var | Actual | Budget | \$ Var | |
| 62040 Tree Trimming/Replacement | 0.00 | 1,087.00 | 1,087.00 | 0.00 | 13,000.00 | 13,000.00 | 13,000.00 |
| 62045 Gate Access Control - GIB | 11,414.00 | 11,412.00 | (2.00) | 150,678.14 | 136,944.00 | (13,734.14) | 136,944.00 |
| TOTAL Grounds | 18,965.47 | 23,898.00 | 4,932.53 | 257,465.95 | 286,644.00 | 29,178.05 | 286,644.00 |
| <u>Insurance</u> | | | | | | | |
| 63000 Insurance-Property, General Liabilit | 1,665.88 | 829.00 | (836.88) | 20,078.64 | 9,904.00 | (10,174.64) | 9,904.00 |
| 63010 Insurance - Fidelity Bond | 0.00 | 113.00 | 113.00 | 142.51 | 1,400.00 | 1,257.49 | 1,400.00 |
| 63015 Insurance - D&O | 346.25 | 375.00 | 28.75 | 4,379.23 | 4,500.00 | 120.77 | 4,500.00 |
| 63020 Insurance - General Liability | 0.00 | 337.00 | 337.00 | 354.03 | 4,000.00 | 3,645.97 | 4,000.00 |
| 63025 Insurance - Automobile | 255.36 | 212.00 | (43.36) | 2,433.98 | 2,500.00 | 66.02 | 2,500.00 |
| 63030 Insurance - Umbrella | 1,299.00 | 1,413.00 | 114.00 | 15,744.35 | 17,000.00 | 1,255.65 | 17,000.00 |
| 63035 Insurance - Equipment Breakdown | 32.81 | 25.00 | (7.81) | 333.52 | 300.00 | (33.52) | 300.00 |
| 63037 Insurance - Inland Marine | 125.71 | 125.00 | (0.71) | 1,738.53 | 1,500.00 | (238.53) | 1,500.00 |
| 63040 Insurance - Workers Comp | 0.00 | 73.00 | 73.00 | 0.00 | 920.00 | 920.00 | 920.00 |
| 63045 Insurance - Cyber | 75.44 | 250.00 | 174.56 | 2,826.75 | 3,000.00 | 173.25 | 3,000.00 |
| TOTAL Insurance | 3,800.45 | 3,752.00 | (48.45) | 48,031.54 | 45,024.00 | (3,007.54) | 45,024.00 |
| <u>Other Expense</u> | | | | | | | |
| 64010 Miscellaneous Expense | 0.00 | 38.00 | 38.00 | 10.00 | 500.00 | 490.00 | 500.00 |
| 64015 Holiday Event Expense | 0.00 | 38.00 | 38.00 | 0.00 | 500.00 | 500.00 | 500.00 |
| TOTAL Other Expense | 0.00 | 76.00 | 76.00 | 10.00 | 1,000.00 | 990.00 | 1,000.00 |
| <u>Public Utilities</u> | | | | | | | |
| 65000 Electric | 3,915.35 | 3,500.00 | (415.35) | 41,551.67 | 42,000.00 | 448.33 | 42,000.00 |
| 65010 Trash Collection | 154.40 | 137.00 | (17.40) | 1,791.42 | 1,600.00 | (191.42) | 1,600.00 |
| 65015 Cable/Internet | 65,819.04 | 65,171.00 | (648.04) | 764,815.88 | 781,997.00 | 17,181.12 | 781,997.00 |
| 65020 Telephone/Communications | 248.12 | 213.00 | (35.12) | 1,640.69 | 2,600.00 | 959.31 | 2,600.00 |
| 65025 Gas & Oil | 300.00 | 337.00 | 37.00 | 1,531.85 | 4,000.00 | 2,468.15 | 4,000.00 |
| TOTAL Public Utilities | 70,436.91 | 69,358.00 | (1,078.91) | 811,331.51 | 832,197.00 | 20,865.49 | 832,197.00 |
| TOTAL Expense | 109,375.88 | 113,184.00 | 3,808.12 | 1,282,063.56 | 1,358,197.00 | 76,133.44 | 1,358,197.00 |
| Excess Revenue / Expense | (6,196.84) | (11.00) | (6,185.84) | 81,406.02 | 0.00 | 81,406.02 | 0.00 |

Imperial Golf Estates Income & Expense Statement

Posted 12/1/2023 To 12/31/2023 11:59:00 PM

| | This Month: Reserve | | | YTD: Reserve | | | Annual |
|--------------------------|----------------------------|--------------------|----------------------|------------------------|--------------------|------------------------|--------------------|
| | Actual | Budget | \$ Var | Actual | Budget | \$ Var | |
| Income | | | | | | | |
| <u>Income</u> | | | | | | | |
| 40300 Interest Income | 634.98 | 0.00 | 634.98 | 7,328.45 | 0.00 | 7,328.45 | 0.00 |
| TOTAL Income | <u>634.98</u> | <u>0.00</u> | <u>634.98</u> | <u>7,328.45</u> | <u>0.00</u> | <u>7,328.45</u> | <u>0.00</u> |
| TOTAL Income | <u>634.98</u> | <u>0.00</u> | <u>634.98</u> | <u>7,328.45</u> | <u>0.00</u> | <u>7,328.45</u> | <u>0.00</u> |
| Excess Revenue / Expense | <u><u>634.98</u></u> | <u><u>0.00</u></u> | <u><u>634.98</u></u> | <u><u>7,328.45</u></u> | <u><u>0.00</u></u> | <u><u>7,328.45</u></u> | <u><u>0.00</u></u> |