

Imperial Golf Estates
Balance Sheet
Period 10/31/2023

	October 2023	Operating	Reserve	Total
	Assets			
	<i>Current Assets</i>			
10000	AAB Op 2713	218,954.51		218,954.51
10001	AAB OP ICS 219	55,402.14		55,402.14
10005	AAB OP ACH 0759	33,381.29		33,381.29
10100	AAB Reserve 4499		548,801.39	548,801.39
10103	VNB Reserve 7894		240,750.22	240,750.22
10104	VNB Reserve ICS 894		312,281.74	312,281.74
	<i>Total Current Assets</i>	307,737.94	1,101,833.35	1,409,571.29
	<i>Accounts Receivable</i>			
11000	Accounts Receivable	27,930.81		27,930.81
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>	16,619.61		16,619.61
	<i>Current Assets</i>			
12000	Utility Deposits	3,230.00		3,230.00
12100	Prepaid Insurance	27,963.96		27,963.96
12110	Prepaid Expense	(529.77)		(529.77)
12150	Due from Association	181.48		181.48
	<i>Total Current Assets</i>	30,845.67		30,845.67
	TOTAL ASSETS	355,203.22	1,101,833.35	1,457,036.57
	Liabilities & Equity			
	<i>Current Liabilities</i>			
20000	Accounts Payable	3,890.22		3,890.22
20100	Accrued Expense	64,470.00		64,470.00
20110	ARC - Security Deposits	17,500.00		17,500.00
20111	Build Deposit	2,500.00		2,500.00
20120	Prepaid Assessments	82,125.28		82,125.28
20125	Deferred Income	212,214.78		212,214.78
	<i>Total Current Liabilities</i>	382,700.28		382,700.28
	<i>Liability</i>			
30010	Dfrd Reserve - Pooled Reserve		1,095,801.26	1,095,801.26
	<i>Total Liability</i>		1,095,801.26	1,095,801.26
	<i>Equity</i>			
31000	Fund Balance	(55,881.28)		(55,881.28)
	Current Year Net Income/(Loss)	28,384.22	6,032.09	34,416.31
	<i>Total Equity</i>	(27,497.06)	6,032.09	(21,464.97)
	TOTAL LIABILITIES & EQUITY	355,203.22	1,101,833.35	1,457,036.57

Imperial Golf Estates
Income & Expense Statement
 Posted 10/1/2023 To 10/31/2023 11:59:00 PM

	This Month: Operating			YTD: Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
Income							
40100 Operating Assessment	113,327.22	109,475.00	3,852.22	1,096,688.14	1,094,750.00	1,938.14	1,313,697.00
40110 Operating Assessment - less Cable	342.00	342.00	0.00	3,420.00	3,420.00	0.00	4,100.00
40120 Reserve Assessment	59,250.00	59,250.00	0.00	237,000.00	237,000.00	0.00	237,000.00
40200 Owner Late Fees/Interest	1,442.23	0.00	1,442.23	6,039.80	0.00	6,039.80	0.00
40215 Gate Access Income	470.00	167.00	303.00	3,500.00	1,670.00	1,830.00	2,000.00
40218 Marsilea HOA Shared Income	541.60	0.00	541.60	1,083.20	0.00	1,083.20	0.00
40220 Miscellaneous Income	299.00	200.00	99.00	418.81	2,000.00	(1,581.19)	2,400.00
40230 Application Fees Income	630.00	500.00	130.00	3,690.00	5,000.00	(1,310.00)	6,000.00
40235 Sales/Overage/Transfer Fee	6,000.00	2,500.00	3,500.00	31,048.68	25,000.00	6,048.68	30,000.00
40300 Interest Income	17.84	0.00	17.84	614.59	0.00	614.59	0.00
42000 Reserve Transfer	(59,250.00)	(59,250.00)	0.00	(296,250.00)	(237,000.00)	(59,250.00)	(237,000.00)
TOTAL Income	123,069.89	113,184.00	9,885.89	1,087,253.22	1,131,840.00	(44,586.78)	1,358,197.00
TOTAL Income	123,069.89	113,184.00	9,885.89	1,087,253.22	1,131,840.00	(44,586.78)	1,358,197.00
Expense							
Administrative							
60000 Corporate Filing Fees	0.00	5.00	5.00	61.25	50.00	(11.25)	61.00
60010 Management/Accounting Fees	4,500.00	4,500.00	0.00	45,000.00	45,000.00	0.00	54,000.00
60015 Payroll	7,865.30	7,552.00	(313.30)	69,296.96	75,520.00	6,223.04	90,621.00
60020 Office Expense	0.68	917.00	916.32	9,164.63	9,170.00	5.37	11,000.00
60025 Website Expenses	120.83	142.00	21.17	1,201.65	1,420.00	218.35	1,700.00
60031 Bad Debt Expense	0.00	167.00	167.00	0.00	1,670.00	1,670.00	2,000.00
60035 Application Fees Expense	0.00	167.00	167.00	100.00	1,670.00	1,570.00	2,000.00
60036 Background Check Expense	340.22	0.00	(340.22)	790.22	0.00	(790.22)	0.00
60040 Legal Expense	0.00	1,625.00	1,625.00	7,059.93	16,250.00	9,190.07	19,500.00
60045 Acct/Tax Prep	0.00	450.00	450.00	0.00	4,500.00	4,500.00	5,400.00
60055 Board Meeting Expenses	0.00	29.00	29.00	374.50	290.00	(84.50)	350.00
60065 Taxes/Licenses/Dues	0.00	58.00	58.00	0.00	580.00	580.00	700.00
TOTAL Administrative	12,827.03	15,612.00	2,784.97	133,049.14	156,120.00	23,070.86	187,332.00
Building Maintenance							
61000 Building Maintenance	250.00	83.00	(167.00)	513.01	830.00	316.99	1,000.00
61010 Entry & Gate Maintenance	0.00	417.00	417.00	1,886.68	4,170.00	2,283.32	5,000.00
TOTAL Building Maintenance	250.00	500.00	250.00	2,399.69	5,000.00	2,600.31	6,000.00
Grounds							
62000 Irrigation Maintenance	938.12	583.00	(355.12)	9,144.45	5,830.00	(3,314.45)	7,000.00
62010 Grounds Maintenance/Repairs	1,454.53	1,250.00	(204.53)	11,900.12	12,500.00	599.88	15,000.00
62015 Lake Maintenance	595.00	1,283.00	688.00	11,935.00	12,830.00	895.00	15,400.00
62020 Site Signage	0.00	167.00	167.00	0.00	1,670.00	1,670.00	2,000.00
62025 Landscape Contract	3,550.00	6,858.00	3,308.00	39,450.00	68,580.00	29,130.00	82,300.00
62030 Landscape Maint - Entrance	150.00	167.00	17.00	1,854.00	1,670.00	(184.00)	2,000.00
62035 Fertilization/Weed Control	530.42	1,083.00	552.58	11,748.08	10,830.00	(918.08)	13,000.00

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 Posted 10/1/2023 To 10/31/2023 11:59:00 PM

	This Month: Operating			YTD: Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
62040 Tree Trimming/Replacement	0.00	1,083.00	1,083.00	0.00	10,830.00	10,830.00	13,000.00
62045 Gate Access Control - GIB	11,414.00	11,412.00	(2.00)	127,850.14	114,120.00	(13,730.14)	136,944.00
TOTAL Grounds	18,632.07	23,886.00	5,253.93	213,881.79	238,860.00	24,978.21	286,644.00
<u>Insurance</u>							
63000 Insurance	2,070.90	825.00	(1,245.90)	16,477.24	8,250.00	(8,227.24)	9,904.00
63010 Insurance - Fidelity Bond	0.00	117.00	117.00	142.51	1,170.00	1,027.49	1,400.00
63015 Insurance - D&O	346.25	375.00	28.75	3,686.73	3,750.00	63.27	4,500.00
63020 Insurance - General Liability	0.00	333.00	333.00	354.03	3,330.00	2,975.97	4,000.00
63025 Insurance - Automobile	255.36	208.00	(47.36)	1,923.26	2,080.00	156.74	2,500.00
63030 Insurance - Umbrella	1,299.00	1,417.00	118.00	13,146.35	14,170.00	1,023.65	17,000.00
63035 Insurance - Contractors Equipment	23.92	25.00	1.08	276.79	250.00	(26.79)	300.00
63037 Insurance - Inland Marine	125.71	125.00	(0.71)	1,487.11	1,250.00	(237.11)	1,500.00
63040 Insurance - Workers Comp	0.00	77.00	77.00	0.00	770.00	770.00	920.00
63045 Insurance - Cyber	75.44	250.00	174.56	2,675.87	2,500.00	(175.87)	3,000.00
TOTAL Insurance	4,196.58	3,752.00	(444.58)	40,169.89	37,520.00	(2,649.89)	45,024.00
<u>Other Expense</u>							
64010 Miscellaneous Expense	0.00	42.00	42.00	10.00	420.00	410.00	500.00
64015 Holiday Event Expense	0.00	42.00	42.00	0.00	420.00	420.00	500.00
TOTAL Other Expense	0.00	84.00	84.00	10.00	840.00	830.00	1,000.00
<u>Public Utilities</u>							
65000 Electric	2,561.30	3,500.00	938.70	32,359.74	35,000.00	2,640.26	42,000.00
65010 Trash Collection	154.40	133.00	(21.40)	1,482.62	1,330.00	(152.62)	1,600.00
65015 Cable/Internet	65,969.80	65,166.00	(803.80)	633,189.90	651,660.00	18,470.10	781,997.00
65020 Telephone/Communications	119.05	217.00	97.95	1,295.41	2,170.00	874.59	2,600.00
65025 Gas & Oil	450.50	333.00	(117.50)	1,030.82	3,330.00	2,299.18	4,000.00
TOTAL Public Utilities	69,255.05	69,349.00	93.95	669,358.49	693,490.00	24,131.51	832,197.00
TOTAL Expense	105,160.73	113,183.00	8,022.27	1,058,869.00	1,131,830.00	72,961.00	1,358,197.00
Excess Revenue / Expense	17,909.16	1.00	17,908.16	28,384.22	10.00	28,374.22	0.00

Imperial Golf Estates Income & Expense Statement

Posted 10/1/2023 To 10/31/2023 11:59:00 PM

	This Month: Reserve			YTD: Reserve			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
<u>Income</u>							
40300 Interest Income	699.99	0.00	699.99	6,032.09	0.00	6,032.09	0.00
TOTAL Income	<u>699.99</u>	<u>0.00</u>	<u>699.99</u>	<u>6,032.09</u>	<u>0.00</u>	<u>6,032.09</u>	<u>0.00</u>
TOTAL Income	<u>699.99</u>	<u>0.00</u>	<u>699.99</u>	<u>6,032.09</u>	<u>0.00</u>	<u>6,032.09</u>	<u>0.00</u>
Excess Revenue / Expense	<u><u>699.99</u></u>	<u><u>0.00</u></u>	<u><u>699.99</u></u>	<u><u>6,032.09</u></u>	<u><u>0.00</u></u>	<u><u>6,032.09</u></u>	<u><u>0.00</u></u>