

Imperial Golf Estates
Balance Sheet
Period 03/31/2023

	March 2023	Operating	Reserve	Total
Assets				
<i>Current Assets</i>				
10000	AAB Op 2713	278,904.27		278,904.27
10001	AAB OP ICS 219	5,260.10		5,260.10
10005	AAB OP ACH 0759	7,980.66		7,980.66
10100	AAB Reserve 4499		310,723.77	310,723.77
10103	VNB Reserve 7894		240,408.01	240,408.01
10104	VNB Reserve ICS 894		309,203.94	309,203.94
	<i>Total Current Assets</i>	292,145.03	860,335.72	1,152,480.75
<i>Accounts Receivable</i>				
11000	Accounts Receivable	14,599.10		14,599.10
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>	2,204.70		2,204.70
<i>Current Assets</i>				
12000	Utility Deposits	3,230.00		3,230.00
12100	Prepaid Insurance	33,543.65		33,543.65
12110	Prepaid Expense	3,691.85		3,691.85
12150	Due from Association	181.48		181.48
	<i>Total Current Assets</i>	40,646.98		40,646.98
	TOTAL ASSETS	334,996.71	860,335.72	1,195,332.43
Liabilities & Equity				
<i>Current Liabilities</i>				
20000	Accounts Payable	9,888.09		9,888.09
20100	Accrued Expense	28,978.00		28,978.00
20110	ARC - Security Deposits	17,500.00		17,500.00
20111	Build Deposit	2,500.00		2,500.00
20120	Prepaid Assessments	282,693.20		282,693.20
	<i>Total Current Liabilities</i>	341,559.29		341,559.29
<i>Liability</i>				
30010	Dfrd Reserve - Pooled Reserve		858,801.26	858,801.26
	<i>Total Liability</i>		858,801.26	858,801.26
<i>Equity</i>				
31000	Fund Balance	(52,981.28)		(52,981.28)
	Current Year Net Income/(Loss)	46,418.70	1,534.46	47,953.16
	<i>Total Equity</i>	(6,562.58)	1,534.46	(5,028.12)
	TOTAL LIABILITIES & EQUITY	334,996.71	860,335.72	1,195,332.43

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	106,293.26	109,475.00	(3,181.74)	325,223.36	328,425.00	(3,201.64)	1,313,697.00
40110 Operating Assessment - less Cable	342.00	342.00	0.00	1,026.00	1,026.00	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	280.00	167.00	113.00	1,180.00	501.00	679.00	2,000.00
40220 Miscellaneous Income	0.00	200.00	(200.00)	0.00	600.00	(600.00)	2,400.00
40230 Application Fees Income	210.00	500.00	(290.00)	520.00	1,500.00	(980.00)	6,000.00
40235 Sales/Overage/Transfer Fee	1,140.00	2,500.00	(1,360.00)	10,440.00	7,500.00	2,940.00	30,000.00
40300 Interest Income	558.66	0.00	558.66	1,557.64	0.00	1,557.64	0.00
42000 Reserve Transfer	0.00	0.00	0.00	(59,250.00)	(59,250.00)	0.00	(237,000.00)
TOTAL Income	<u>108,823.92</u>	<u>113,184.00</u>	<u>(4,360.08)</u>	<u>341,631.23</u>	<u>339,552.00</u>	<u>2,079.23</u>	<u>1,358,197.00</u>
TOTAL Income	<u>108,823.92</u>	<u>113,184.00</u>	<u>(4,360.08)</u>	<u>341,631.23</u>	<u>339,552.00</u>	<u>2,079.23</u>	<u>1,358,197.00</u>
Expense							
<u>Administrative</u>							
60000 Corporate Filing Fees	0.00	5.00	5.00	0.00	15.00	15.00	61.00
60010 Management/Accounting Fees	4,500.00	4,500.00	0.00	13,500.00	13,500.00	0.00	54,000.00
60015 Payroll	6,249.40	7,552.00	1,302.60	19,690.33	22,656.00	2,965.67	90,621.00
60020 Office Expense	925.00	917.00	(8.00)	2,775.00	2,751.00	(24.00)	11,000.00
60025 Website Expenses	120.83	142.00	21.17	355.83	426.00	70.17	1,700.00
60031 Bad Debt Expense	0.00	167.00	167.00	0.00	501.00	501.00	2,000.00
60035 Application Fees Expense	50.00	167.00	117.00	100.00	501.00	401.00	2,000.00
60036 Background Check Expense	120.00	0.00	(120.00)	120.00	0.00	(120.00)	0.00
60040 Legal Expense	0.00	1,625.00	1,625.00	(801.00)	4,875.00	5,676.00	19,500.00
60045 Acct/Tax Prep	0.00	450.00	450.00	0.00	1,350.00	1,350.00	5,400.00
60055 Board Meeting Expenses	0.00	29.00	29.00	374.50	87.00	(287.50)	350.00
60065 Taxes/Licenses/Dues	0.00	58.00	58.00	0.00	174.00	174.00	700.00
TOTAL Administrative	<u>11,965.23</u>	<u>15,612.00</u>	<u>3,646.77</u>	<u>36,114.66</u>	<u>46,836.00</u>	<u>10,721.34</u>	<u>187,332.00</u>
<u>Building Maintenance</u>							
61000 Building Maintenance	0.00	83.00	83.00	0.00	249.00	249.00	1,000.00
61010 Entry & Gate Maintenance	0.00	417.00	417.00	0.00	1,251.00	1,251.00	5,000.00
TOTAL Building Maintenance	<u>0.00</u>	<u>500.00</u>	<u>500.00</u>	<u>0.00</u>	<u>1,500.00</u>	<u>1,500.00</u>	<u>6,000.00</u>
<u>Grounds</u>							
62000 Irrigation Maintenance	527.02	583.00	55.98	1,819.52	1,749.00	(70.52)	7,000.00
62010 Grounds Maintenance/Repairs	1,029.36	1,250.00	220.64	2,766.72	3,750.00	983.28	15,000.00
62015 Lake Maintenance	1,200.00	1,283.00	83.00	3,400.00	3,849.00	449.00	15,400.00
62020 Site Signage	0.00	167.00	167.00	0.00	501.00	501.00	2,000.00
62025 Landscape Contract	6,150.00	6,858.00	708.00	22,410.00	20,574.00	(1,836.00)	82,300.00
62030 Landscape Maint - Entrance	0.00	167.00	167.00	654.00	501.00	(153.00)	2,000.00
62035 Fertilization/Weed Control	0.00	1,083.00	1,083.00	530.42	3,249.00	2,718.58	13,000.00
62040 Tree Trimming/Replacement	0.00	1,083.00	1,083.00	0.00	3,249.00	3,249.00	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	
62045 Gate Access Control - GIB	11,414.00	11,412.00	(2.00)	34,242.00	34,236.00	(6.00)	136,944.00
TOTAL Grounds	20,320.38	23,886.00	3,565.62	65,822.66	71,658.00	5,835.34	286,644.00
<u>Insurance</u>							
63000 Insurance	1,225.21	825.00	(400.21)	3,148.18	2,475.00	(673.18)	9,904.00
63010 Insurance - Fidelity Bond	114.81	117.00	2.19	333.33	351.00	17.67	1,400.00
63015 Insurance - D&O	361.95	375.00	13.05	1,050.83	1,125.00	74.17	4,500.00
63020 Insurance - General Liability	136.60	333.00	196.40	(243.87)	999.00	1,242.87	4,000.00
63025 Insurance - Automobile	188.65	208.00	19.35	547.69	624.00	76.31	2,500.00
63030 Insurance - Umbrella	1,320.91	1,417.00	96.09	3,834.89	4,251.00	416.11	17,000.00
63035 Insurance - Contractors Equipment	24.44	25.00	0.56	46.52	75.00	28.48	300.00
63037 Insurance - Inland Marine	126.81	125.00	(1.81)	368.16	375.00	6.84	1,500.00
63040 Insurance - Workers Comp	0.00	77.00	77.00	0.00	231.00	231.00	920.00
63045 Insurance - Cyber	255.92	250.00	(5.92)	742.98	750.00	7.02	3,000.00
TOTAL Insurance	3,755.30	3,752.00	(3.30)	9,828.71	11,256.00	1,427.29	45,024.00
<u>Other Expense</u>							
64010 Miscellaneous Expense	0.00	42.00	42.00	10.00	126.00	116.00	500.00
64015 Holiday Event Expense	0.00	42.00	42.00	0.00	126.00	126.00	500.00
TOTAL Other Expense	0.00	84.00	84.00	10.00	252.00	242.00	1,000.00
<u>Public Utilities</u>							
65000 Electric	2,586.26	3,500.00	913.74	7,037.45	10,500.00	3,462.55	42,000.00
65010 Trash Collection	147.58	133.00	(14.58)	442.74	399.00	(43.74)	1,600.00
65015 Cable/Internet	63,301.82	65,166.00	1,864.18	174,064.21	195,498.00	21,433.79	781,997.00
65020 Telephone/Communications	119.10	217.00	97.90	357.64	651.00	293.36	2,600.00
65025 Gas & Oil	0.00	333.00	333.00	0.00	999.00	999.00	4,000.00
TOTAL Public Utilities	66,154.76	69,349.00	3,194.24	181,902.04	208,047.00	26,144.96	832,197.00
TOTAL Expense	102,195.67	113,183.00	10,987.33	293,678.07	339,549.00	45,870.93	1,358,197.00
Excess Revenue / Expense	6,628.25	1.00	6,627.25	47,953.16	3.00	47,950.16	0.00

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Income & Expense Statement

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	This Month: Operating			YTD: Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
<u>Income</u>							
40100 Operating Assessment	106,293.26	109,475.00	(3,181.74)	325,223.36	328,425.00	(3,201.64)	1,313,697.00
40110 Operating Assessment - less Cable	342.00	342.00	0.00	1,026.00	1,026.00	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	280.00	167.00	113.00	1,180.00	501.00	679.00	2,000.00
40220 Miscellaneous Income	0.00	200.00	(200.00)	0.00	600.00	(600.00)	2,400.00
40230 Application Fees Income	210.00	500.00	(290.00)	520.00	1,500.00	(980.00)	6,000.00
40235 Sales/Overage/Transfer Fee	1,140.00	2,500.00	(1,360.00)	10,440.00	7,500.00	2,940.00	30,000.00
40300 Interest Income	5.70	0.00	5.70	23.18	0.00	23.18	0.00
42000 Reserve Transfer	0.00	0.00	0.00	(59,250.00)	(59,250.00)	0.00	(237,000.00)
TOTAL Income	<u>108,270.96</u>	<u>113,184.00</u>	<u>(4,913.04)</u>	<u>340,096.77</u>	<u>339,552.00</u>	<u>544.77</u>	<u>1,358,197.00</u>
TOTAL Income	<u>108,270.96</u>	<u>113,184.00</u>	<u>(4,913.04)</u>	<u>340,096.77</u>	<u>339,552.00</u>	<u>544.77</u>	<u>1,358,197.00</u>
Expense							
<u>Administrative</u>							
60000 Corporate Filing Fees	0.00	5.00	5.00	0.00	15.00	15.00	61.00
60010 Management/Accounting Fees	4,500.00	4,500.00	0.00	13,500.00	13,500.00	0.00	54,000.00
60015 Payroll	6,249.40	7,552.00	1,302.60	19,690.33	22,656.00	2,965.67	90,621.00
60020 Office Expense	925.00	917.00	(8.00)	2,775.00	2,751.00	(24.00)	11,000.00
60025 Website Expenses	120.83	142.00	21.17	355.83	426.00	70.17	1,700.00
60031 Bad Debt Expense	0.00	167.00	167.00	0.00	501.00	501.00	2,000.00
60035 Application Fees Expense	50.00	167.00	117.00	100.00	501.00	401.00	2,000.00
60036 Background Check Expense	120.00	0.00	(120.00)	120.00	0.00	(120.00)	0.00
60040 Legal Expense	0.00	1,625.00	1,625.00	(801.00)	4,875.00	5,676.00	19,500.00
60045 Acct/Tax Prep	0.00	450.00	450.00	0.00	1,350.00	1,350.00	5,400.00
60055 Board Meeting Expenses	0.00	29.00	29.00	374.50	87.00	(287.50)	350.00
60065 Taxes/Licenses/Dues	0.00	58.00	58.00	0.00	174.00	174.00	700.00
TOTAL Administrative	<u>11,965.23</u>	<u>15,612.00</u>	<u>3,646.77</u>	<u>36,114.66</u>	<u>46,836.00</u>	<u>10,721.34</u>	<u>187,332.00</u>
<u>Building Maintenance</u>							
61000 Building Maintenance	0.00	83.00	83.00	0.00	249.00	249.00	1,000.00
61010 Entry & Gate Maintenance	0.00	417.00	417.00	0.00	1,251.00	1,251.00	5,000.00
TOTAL Building Maintenance	<u>0.00</u>	<u>500.00</u>	<u>500.00</u>	<u>0.00</u>	<u>1,500.00</u>	<u>1,500.00</u>	<u>6,000.00</u>
<u>Grounds</u>							
62000 Irrigation Maintenance	527.02	583.00	55.98	1,819.52	1,749.00	(70.52)	7,000.00
62010 Grounds Maintenance/Repairs	1,029.36	1,250.00	220.64	2,766.72	3,750.00	983.28	15,000.00
62015 Lake Maintenance	1,200.00	1,283.00	83.00	3,400.00	3,849.00	449.00	15,400.00
62020 Site Signage	0.00	167.00	167.00	0.00	501.00	501.00	2,000.00
62025 Landscape Contract	6,150.00	6,858.00	708.00	22,410.00	20,574.00	(1,836.00)	82,300.00
62030 Landscape Maint - Entrance	0.00	167.00	167.00	654.00	501.00	(153.00)	2,000.00
62035 Fertilization/Weed Control	0.00	1,083.00	1,083.00	530.42	3,249.00	2,718.58	13,000.00
62040 Tree Trimming/Replacement	0.00	1,083.00	1,083.00	0.00	3,249.00	3,249.00	13,000.00

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Income & Expense Statement

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TOTAL Grounds	20,320.38	23,886.00	3,565.62	65,822.66	71,658.00	5,835.34	286,644.00
<u>Insurance</u>							
63000 Insurance	1,225.21	825.00	(400.21)	3,148.18	2,475.00	(673.18)	9,904.00
63010 Insurance - Fidelity Bond	114.81	117.00	2.19	333.33	351.00	17.67	1,400.00
63015 Insurance - D&O	361.95	375.00	13.05	1,050.83	1,125.00	74.17	4,500.00
63020 Insurance - General Liability	136.60	333.00	196.40	(243.87)	999.00	1,242.87	4,000.00
63025 Insurance - Automobile	188.65	208.00	19.35	547.69	624.00	76.31	2,500.00
63030 Insurance - Umbrella	1,320.91	1,417.00	96.09	3,834.89	4,251.00	416.11	17,000.00
63035 Insurance - Contractors Equipment	24.44	25.00	0.56	46.52	75.00	28.48	300.00
63037 Insurance - Inland Marine	126.81	125.00	(1.81)	368.16	375.00	6.84	1,500.00
63040 Insurance - Workers Comp	0.00	77.00	77.00	0.00	231.00	231.00	920.00
63045 Insurance - Cyber	255.92	250.00	(5.92)	742.98	750.00	7.02	3,000.00
TOTAL Insurance	3,755.30	3,752.00	(3.30)	9,828.71	11,256.00	1,427.29	45,024.00
<u>Other Expense</u>							
64010 Miscellaneous Expense	0.00	42.00	42.00	10.00	126.00	116.00	500.00
64015 Holiday Event Expense	0.00	42.00	42.00	0.00	126.00	126.00	500.00
TOTAL Other Expense	0.00	84.00	84.00	10.00	252.00	242.00	1,000.00
<u>Public Utilities</u>							
65000 Electric	2,586.26	3,500.00	913.74	7,037.45	10,500.00	3,462.55	42,000.00
65010 Trash Collection	147.58	133.00	(14.58)	442.74	399.00	(43.74)	1,600.00
65015 Cable/Internet	63,301.82	65,166.00	1,864.18	174,064.21	195,498.00	21,433.79	781,997.00
65020 Telephone/Communications	119.10	217.00	97.90	357.64	651.00	293.36	2,600.00
65025 Gas & Oil	0.00	333.00	333.00	0.00	999.00	999.00	4,000.00
TOTAL Public Utilities	66,154.76	69,349.00	3,194.24	181,902.04	208,047.00	26,144.96	832,197.00
TOTAL Expense	102,195.67	113,183.00	10,987.33	293,678.07	339,549.00	45,870.93	1,358,197.00
Excess Revenue / Expense	6,075.29	1.00	6,074.29	46,418.70	3.00	46,415.70	0.00

Imperial Golf Estates

Income & Expense Statement

Posted 3/1/2023 To 3/31/2023 11:59:00 PM

	This Month: Reserve			YTD: Reserve			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
<u>Income</u>							
40300 Interest Income	552.96	0.00	552.96	1,534.46	0.00	1,534.46	0.00
TOTAL Income	<u>552.96</u>	<u>0.00</u>	<u>552.96</u>	<u>1,534.46</u>	<u>0.00</u>	<u>1,534.46</u>	<u>0.00</u>
TOTAL Income	<u>552.96</u>	<u>0.00</u>	<u>552.96</u>	<u>1,534.46</u>	<u>0.00</u>	<u>1,534.46</u>	<u>0.00</u>
Excess Revenue / Expense	<u><u>552.96</u></u>	<u><u>0.00</u></u>	<u><u>552.96</u></u>	<u><u>1,534.46</u></u>	<u><u>0.00</u></u>	<u><u>1,534.46</u></u>	<u><u>0.00</u></u>