

Imperial Golf Estates
Balance Sheet
Period 02/29/2024

	February 2024	Operating	Reserve	Total
	Assets			
	<i>Current Assets</i>			
10000	AAB Op 2713	187,305.94		187,305.94
10001	AAB OP ICS 219	55,447.98		55,447.98
10005	AAB OP ACH 0759	3,394.05		3,394.05
10100	AAB Reserve 4499		548,906.44	548,906.44
10103	VNB Reserve 7894		240,380.62	240,380.62
10104	VNB Reserve ICS 894		313,924.32	313,924.32
	<i>Total Current Assets</i>	246,147.97	1,103,211.38	1,349,359.35
	<i>Accounts Receivable</i>			
11000	Accounts Receivable	36,904.43		36,904.43
11010	AR - Marsilea/Entrada	2,458.31		2,458.31
11050	Allowance for Bad Debt	(13,611.00)		(13,611.00)
	<i>Total Accounts Receivable</i>	25,751.74		25,751.74
	<i>Current Assets</i>			
12000	Utility Deposits	3,230.00		3,230.00
12100	Prepaid Insurance	46,148.20		46,148.20
12110	Prepaid Expense	(418.09)		(418.09)
12150	Due from Association	181.48		181.48
	<i>Total Current Assets</i>	49,141.59		49,141.59
	TOTAL ASSETS	321,041.30	1,103,211.38	1,424,252.68
	Liabilities & Equity			
	<i>Current Liabilities</i>			
20000	Accounts Payable	2,707.20		2,707.20
20100	Accrued Expense	114,198.67		114,198.67
20110	ARC - Security Deposits	17,500.00		17,500.00
20111	Build Deposit	2,500.00		2,500.00
20120	Prepaid Assessments	143,186.14		143,186.14
20125	Deferred Income	112,801.24		112,801.24
	<i>Total Current Liabilities</i>	392,893.25		392,893.25
	<i>Liability</i>			
30010	Dfrd Reserve - Pooled Reserve		1,094,919.76	1,094,919.76
	<i>Total Liability</i>		1,094,919.76	1,094,919.76
	<i>Equity</i>			
31000	Fund Balance	25,116.69	6,894.06	32,010.75
	Current Year Net Income/(Loss)	(96,968.64)	1,397.56	(95,571.08)
	<i>Total Equity</i>	(71,851.95)	8,291.62	(63,560.33)
	TOTAL LIABILITIES & EQUITY	321,041.30	1,103,211.38	1,424,252.68

Imperial Golf Estates

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	113,143.29	113,553.00	(409.71)	226,286.50	227,106.00	(819.50)	1,362,637.00
40110 Operating Assessment - less Cable	342.00	342.00	0.00	684.00	684.00	0.00	4,100.00
40120 Reserve Assessment	0.00	0.00	0.00	58,368.50	58,369.00	(0.50)	233,476.00
40200 Owner Late Fees/Interest	477.63	0.00	477.63	577.63	0.00	577.63	0.00
40210 Legal Fees Charged to Owners	0.00	0.00	0.00	1,528.50	0.00	1,528.50	0.00
40215 Gate Access Income	250.00	0.00	250.00	670.00	0.00	670.00	0.00
40218 Marsilea HOA Shared Income	0.00	0.00	0.00	541.60	0.00	541.60	0.00
40220 Miscellaneous Income	(299.00)	0.00	(299.00)	(272.72)	0.00	(272.72)	0.00
40230 Application Fees Income	870.00	0.00	870.00	1,680.00	0.00	1,680.00	0.00
40235 Sales/Overage/Transfer Fee	4,500.00	0.00	4,500.00	5,999.96	0.00	5,999.96	0.00
40300 Interest Income	16.65	0.00	16.65	34.74	0.00	34.74	0.00
42000 Reserve Transfer	0.00	0.00	0.00	(58,368.50)	(58,369.00)	0.50	(233,476.00)
TOTAL Income	119,300.57	113,895.00	5,405.57	237,730.21	227,790.00	9,940.21	1,366,737.00
TOTAL Income	119,300.57	113,895.00	5,405.57	237,730.21	227,790.00	9,940.21	1,366,737.00
Expense							
<u>Administrative</u>							
60000 Corporate Filing Fees	0.00	0.00	0.00	0.00	0.00	0.00	61.00
60010 Management/Accounting Fees	4,500.00	4,500.00	0.00	9,000.00	9,000.00	0.00	54,000.00
60015 Payroll	6,457.26	7,779.00	1,321.74	14,602.19	15,558.00	955.81	93,350.00
60020 Office Expense	1,904.15	917.00	(987.15)	4,784.35	1,834.00	(2,950.35)	11,000.00
60025 Website Expenses	120.83	121.00	0.17	241.66	242.00	0.34	1,452.00
60031 Bad Debt Expense	0.00	167.00	167.00	0.00	334.00	334.00	2,000.00
60035 Application Fees Expense	500.00	167.00	(333.00)	850.00	334.00	(516.00)	2,000.00
60036 Background Check Expense	0.00	0.00	0.00	270.00	0.00	(270.00)	0.00
60040 Legal Expense	1,520.00	833.00	(687.00)	1,520.00	1,666.00	146.00	10,000.00
60045 Acct/Tax Prep	0.00	458.00	458.00	0.00	916.00	916.00	5,500.00
60055 Board Meeting Expenses	0.00	29.00	29.00	0.00	58.00	58.00	350.00
TOTAL Administrative	15,002.24	14,971.00	(31.24)	31,268.20	29,942.00	(1,326.20)	179,713.00
<u>Building Maintenance</u>							
61000 Building Maintenance	0.00	56.00	56.00	0.00	112.00	112.00	675.00
61010 Entry & Gate Maintenance	816.95	250.00	(566.95)	1,166.95	500.00	(666.95)	3,000.00
TOTAL Building Maintenance	816.95	306.00	(510.95)	1,166.95	612.00	(554.95)	3,675.00
<u>Grounds</u>							
62000 Irrigation Maintenance	1,170.05	500.00	(670.05)	1,640.05	1,000.00	(640.05)	6,000.00
62010 Grounds Maintenance/Repairs	723.19	1,250.00	526.81	8,467.02	2,500.00	(5,967.02)	15,000.00
62015 Lake Maintenance	0.00	595.00	595.00	595.00	1,190.00	595.00	7,140.00
62020 Site Signage	0.00	83.00	83.00	0.00	166.00	166.00	1,000.00
62025 Landscape Contract	3,550.00	3,567.00	17.00	7,100.00	7,134.00	34.00	42,800.00
62030 Landscape Maint - Entrance	150.00	200.00	50.00	300.00	400.00	100.00	2,400.00
62035 Fertilization/Weed Control	530.42	1,000.00	469.58	1,060.84	2,000.00	939.16	12,000.00

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	417.00	417.00	0.00	834.00	834.00	5,000.00
62045 Gate Access Control - GIB	72,796.62	14,040.00	(58,756.62)	134,179.24	28,080.00	(106,099.24)	168,480.00
TOTAL Grounds	<u>78,920.28</u>	<u>21,652.00</u>	<u>(57,268.28)</u>	<u>153,342.15</u>	<u>43,304.00</u>	<u>(110,038.15)</u>	<u>259,820.00</u>
<u>Insurance</u>							
63000 Insurance-Property, General Liabilit	2,055.70	2,582.00	526.30	4,880.78	5,164.00	283.22	30,988.00
63015 Insurance - D&O	346.25	398.00	51.75	692.50	796.00	103.50	4,778.00
63025 Insurance - Automobile	255.36	250.00	(5.36)	510.72	500.00	(10.72)	2,995.00
63030 Insurance - Umbrella	1,299.00	1,494.00	195.00	2,598.00	2,988.00	390.00	17,926.00
63035 Insurance - Equipment Breakdown	32.81	42.00	9.19	65.62	84.00	18.38	500.00
63037 Insurance - Inland Marine	125.71	138.00	12.29	251.42	276.00	24.58	1,660.00
63040 Insurance - Workers Comp	0.00	77.00	77.00	0.00	154.00	154.00	920.00
63045 Insurance - Cyber	75.44	89.00	13.56	150.88	178.00	27.12	1,068.00
TOTAL Insurance	<u>4,190.27</u>	<u>5,070.00</u>	<u>879.73</u>	<u>9,149.92</u>	<u>10,140.00</u>	<u>990.08</u>	<u>60,835.00</u>
<u>Other Expense</u>							
64010 Miscellaneous Expense	0.00	59.00	59.00	0.00	118.00	118.00	709.00
TOTAL Other Expense	<u>0.00</u>	<u>59.00</u>	<u>59.00</u>	<u>0.00</u>	<u>118.00</u>	<u>118.00</u>	<u>709.00</u>
<u>Public Utilities</u>							
65000 Electric	3,359.94	3,605.00	245.06	7,661.24	7,210.00	(451.24)	43,260.00
65010 Trash Collection	154.40	137.00	(17.40)	308.80	274.00	(34.80)	1,648.00
65015 Cable/Internet	65,584.81	67,773.00	2,188.19	131,522.45	135,546.00	4,023.55	813,277.00
65020 Telephone/Communications	252.97	150.00	(102.97)	409.43	300.00	(109.43)	1,800.00
65025 Gas & Oil	(130.29)	167.00	297.29	(130.29)	334.00	464.29	2,000.00
TOTAL Public Utilities	<u>69,221.83</u>	<u>71,832.00</u>	<u>2,610.17</u>	<u>139,771.63</u>	<u>143,664.00</u>	<u>3,892.37</u>	<u>861,985.00</u>
TOTAL Expense	<u>168,151.57</u>	<u>113,890.00</u>	<u>(54,261.57)</u>	<u>334,698.85</u>	<u>227,780.00</u>	<u>(106,918.85)</u>	<u>1,366,737.00</u>
Excess Revenue / Expense	<u>(48,851.00)</u>	<u>5.00</u>	<u>(48,856.00)</u>	<u>(96,968.64)</u>	<u>10.00</u>	<u>(96,978.64)</u>	<u>0.00</u>

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	This Month: Reserve			YTD: Reserve			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
<u>Income</u>							
40300 Interest Income	688.11	0.00	688.11	1,397.56	0.00	1,397.56	0.00
TOTAL Income	<u>688.11</u>	<u>0.00</u>	<u>688.11</u>	<u>1,397.56</u>	<u>0.00</u>	<u>1,397.56</u>	<u>0.00</u>
TOTAL Income	<u>688.11</u>	<u>0.00</u>	<u>688.11</u>	<u>1,397.56</u>	<u>0.00</u>	<u>1,397.56</u>	<u>0.00</u>
Excess Revenue / Expense	<u><u>688.11</u></u>	<u><u>0.00</u></u>	<u><u>688.11</u></u>	<u><u>1,397.56</u></u>	<u><u>0.00</u></u>	<u><u>1,397.56</u></u>	<u><u>0.00</u></u>