

Imperial Golf Estates
Balance Sheet
Period 03/31/2024

	March 2024	Operating	Reserve	Total
	Assets			
	<i>Current Assets</i>			
10000	AAB Op 2713	89,908.92		89,908.92
10001	AAB OP ICS 219	55,459.59		55,459.59
10005	AAB OP ACH 0759	20,275.88		20,275.88
10100	AAB Reserve 4499		549,208.63	549,208.63
10103	VNB Reserve 7894		240,406.89	240,406.89
10104	VNB Reserve ICS 894		314,331.62	314,331.62
	<i>Total Current Assets</i>	165,644.39	1,103,947.14	1,269,591.53
	<i>Accounts Receivable</i>			
11000	Accounts Receivable	30,071.03		30,071.03
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>	18,918.34		18,918.34
	<i>Current Assets</i>			
10006	AAB 1257-Marsilea	72,796.62		72,796.62
12000	Utility Deposits	3,230.00		3,230.00
12100	Prepaid Insurance	41,050.34		41,050.34
12110	Prepaid Expense	29,583.53		29,583.53
12140	Due To/From Operating/Reserve	(72,796.62)		(72,796.62)
12150	Due from Association	181.48		181.48
	<i>Total Current Assets</i>	74,045.35		74,045.35
	TOTAL ASSETS	258,608.08	1,103,947.14	1,362,555.22
	Liabilities & Equity			
	<i>Current Liabilities</i>			
20000	Accounts Payable	1,520.00		1,520.00
20100	Accrued Expense	6,600.00		6,600.00
20110	ARC - Security Deposits	20,000.00		20,000.00
20111	Build Deposit	2,500.00		2,500.00
20120	Prepaid Assessments	240,831.96		240,831.96
	<i>Total Current Liabilities</i>	271,451.96		271,451.96
	<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)	(37,960.57)	2,133.32	(35,827.25)
	<i>Total Equity</i>	(12,843.88)	9,027.38	(3,816.50)
	TOTAL LIABILITIES & EQUITY	258,608.08	1,103,947.14	1,362,555.22

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	112,459.24	113,553.00	(1,093.76)	338,745.74	340,659.00	(1,913.26)	1,362,637.00
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	58,368.50	58,369.00	(0.50)	233,476.00
40200 Owner Late Fees/Interest	321.66	0.00	321.66	899.29	0.00	899.29	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	280.00	0.00	280.00	950.00	0.00	950.00	0.00
40218 Marsilea HOA Shared Income	0.00	0.00	0.00	541.60	0.00	541.60	0.00
40220 Miscellaneous Income	0.00	0.00	0.00	(272.72)	0.00	(272.72)	0.00
40230 Application Fees Income	780.00	0.00	780.00	2,460.00	0.00	2,460.00	0.00
40235 Sales/Overage/Transfer Fee	6,000.00	0.00	6,000.00	11,999.96	0.00	11,999.96	0.00
40300 Interest Income	14.50	0.00	14.50	49.24	0.00	49.24	0.00
42000 Reserve Transfer	0.00	0.00	0.00	(58,368.50)	(58,369.00)	0.50	(233,476.00)
TOTAL Income	<u>120,197.40</u>	<u>113,895.00</u>	<u>6,302.40</u>	<u>357,927.61</u>	<u>341,685.00</u>	<u>16,242.61</u>	<u>1,366,737.00</u>
TOTAL Income	<u>120,197.40</u>	<u>113,895.00</u>	<u>6,302.40</u>	<u>357,927.61</u>	<u>341,685.00</u>	<u>16,242.61</u>	<u>1,366,737.00</u>
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	13,500.00	13,500.00	0.00	54,000.00
60015 Payroll	6,455.99	7,779.00	1,323.01	21,058.18	23,337.00	2,278.82	93,350.00
60020 Office Expense	600.00	917.00	317.00	5,384.35	2,751.00	(2,633.35)	11,000.00
60025 Website Expenses	0.00	121.00	121.00	241.66	363.00	121.34	1,452.00
60031 Bad Debt Expense	0.00	167.00	167.00	0.00	501.00	501.00	2,000.00
60035 Application Fees Expense	300.00	167.00	(133.00)	1,150.00	501.00	(649.00)	2,000.00
60036 Background Check Expense	900.00	0.00	(900.00)	1,170.00	0.00	(1,170.00)	0.00
60040 Legal Expense	0.00	833.00	833.00	1,520.00	2,499.00	979.00	10,000.00
60045 Acct/Tax Prep	0.00	458.00	458.00	0.00	1,374.00	1,374.00	5,500.00
60055 Board Meeting Expenses	371.00	29.00	(342.00)	371.00	87.00	(284.00)	350.00
TOTAL Administrative	<u>13,126.99</u>	<u>14,971.00</u>	<u>1,844.01</u>	<u>44,395.19</u>	<u>44,913.00</u>	<u>517.81</u>	<u>179,713.00</u>
<u>Building Maintenance</u>							
61000 Building Maintenance	0.00	56.00	56.00	0.00	168.00	168.00	675.00
61010 Entry & Gate Maintenance	0.00	250.00	250.00	1,166.95	750.00	(416.95)	3,000.00
TOTAL Building Maintenance	<u>0.00</u>	<u>306.00</u>	<u>306.00</u>	<u>1,166.95</u>	<u>918.00</u>	<u>(248.95)</u>	<u>3,675.00</u>
<u>Grounds</u>							
62000 Irrigation Maintenance	470.00	500.00	30.00	2,110.05	1,500.00	(610.05)	6,000.00
62010 Grounds Maintenance/Repairs	1,555.72	1,250.00	(305.72)	10,022.74	3,750.00	(6,272.74)	15,000.00
62015 Lake Maintenance	595.00	595.00	0.00	1,190.00	1,785.00	595.00	7,140.00
62020 Site Signage	0.00	83.00	83.00	0.00	249.00	249.00	1,000.00
62025 Landscape Contract	0.00	3,567.00	3,567.00	7,100.00	10,701.00	3,601.00	42,800.00
62030 Landscape Maint - Entrance	0.00	200.00	200.00	300.00	600.00	300.00	2,400.00
62035 Fertilization/Weed Control	530.42	1,000.00	469.58	1,591.26	3,000.00	1,408.74	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	1,251.00	1,251.00	5,000.00
62045 Gate Access Control - GIB	(30,001.62)	14,040.00	44,041.62	104,177.62	42,120.00	(62,057.62)	168,480.00
TOTAL Grounds	<u>(26,850.48)</u>	<u>21,652.00</u>	<u>48,502.48</u>	<u>126,491.67</u>	<u>64,956.00</u>	<u>(61,535.67)</u>	<u>259,820.00</u>
<u>Insurance</u>							
63000 Insurance-Property, General Liabilit	2,963.29	2,582.00	(381.29)	7,844.07	7,746.00	(98.07)	30,988.00
63015 Insurance - D&O	346.25	398.00	51.75	1,038.75	1,194.00	155.25	4,778.00
63025 Insurance - Automobile	255.36	250.00	(5.36)	766.08	750.00	(16.08)	2,995.00
63030 Insurance - Umbrella	1,299.00	1,494.00	195.00	3,897.00	4,482.00	585.00	17,926.00
63035 Insurance - Equipment Breakdown	32.81	42.00	9.19	98.43	126.00	27.57	500.00
63037 Insurance - Inland Marine	125.71	138.00	12.29	377.13	414.00	36.87	1,660.00
63040 Insurance - Workers Comp	0.00	77.00	77.00	0.00	231.00	231.00	920.00
63045 Insurance - Cyber	75.44	89.00	13.56	226.32	267.00	40.68	1,068.00
TOTAL Insurance	<u>5,097.86</u>	<u>5,070.00</u>	<u>(27.86)</u>	<u>14,247.78</u>	<u>15,210.00</u>	<u>962.22</u>	<u>60,835.00</u>
<u>Other Expense</u>							
64010 Miscellaneous Expense	0.00	59.00	59.00	0.00	177.00	177.00	709.00
TOTAL Other Expense	<u>0.00</u>	<u>59.00</u>	<u>59.00</u>	<u>0.00</u>	<u>177.00</u>	<u>177.00</u>	<u>709.00</u>
<u>Public Utilities</u>							
65000 Electric	3,823.92	3,605.00	(218.92)	11,485.16	10,815.00	(670.16)	43,260.00
65010 Trash Collection	154.40	137.00	(17.40)	463.20	411.00	(52.20)	1,648.00
65015 Cable/Internet	65,584.81	67,773.00	2,188.19	197,107.26	203,319.00	6,211.74	813,277.00
65020 Telephone/Communications	156.02	150.00	(6.02)	565.45	450.00	(115.45)	1,800.00
65025 Gas & Oil	95.81	167.00	71.19	(34.48)	501.00	535.48	2,000.00
TOTAL Public Utilities	<u>69,814.96</u>	<u>71,832.00</u>	<u>2,017.04</u>	<u>209,586.59</u>	<u>215,496.00</u>	<u>5,909.41</u>	<u>861,985.00</u>
TOTAL Expense	<u>61,189.33</u>	<u>113,890.00</u>	<u>52,700.67</u>	<u>395,888.18</u>	<u>341,670.00</u>	<u>(54,218.18)</u>	<u>1,366,737.00</u>
Excess Revenue / Expense	<u>59,008.07</u>	<u>5.00</u>	<u>59,003.07</u>	<u>(37,960.57)</u>	<u>15.00</u>	<u>(37,975.57)</u>	<u>0.00</u>

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	735.76	0.00	735.76	2,133.32	0.00	2,133.32	0.00
TOTAL Income	<u>735.76</u>	<u>0.00</u>	<u>735.76</u>	<u>2,133.32</u>	<u>0.00</u>	<u>2,133.32</u>	<u>0.00</u>
TOTAL Income	<u>735.76</u>	<u>0.00</u>	<u>735.76</u>	<u>2,133.32</u>	<u>0.00</u>	<u>2,133.32</u>	<u>0.00</u>
Excess Revenue / Expense	<u><u>735.76</u></u>	<u><u>0.00</u></u>	<u><u>735.76</u></u>	<u><u>2,133.32</u></u>	<u><u>0.00</u></u>	<u><u>2,133.32</u></u>	<u><u>0.00</u></u>