

Imperial Golf Estates
Balance Sheet
Period 05/31/2024

| | May 2024 | Operating | Reserve | Total |
|-------|---------------------------------------|-------------------|---------------------|---------------------|
| | Assets | | | |
| | <i>Current Assets</i> | | | |
| 10000 | AAB Op 2713 | 114,194.74 | | 114,194.74 |
| 10001 | AAB OP ICS 219 | 155,533.75 | | 155,533.75 |
| 10005 | AAB OP ACH 0759 | 29,116.74 | | 29,116.74 |
| 10006 | AAB 1257-Marsilea | | 50,245.09 | 50,245.09 |
| 10100 | AAB Reserve 4499 | | 50,306.15 | 50,306.15 |
| 10101 | AAB Res ICS 182 | | 677,306.17 | 677,306.17 |
| 10103 | VNB Reserve 7894 | | 240,406.89 | 240,406.89 |
| 10104 | VNB Reserve ICS 894 | | 115,182.70 | 115,182.70 |
| | <i>Total Current Assets</i> | 298,845.23 | 1,133,447.00 | 1,432,292.23 |
| | <i>Accounts Receivable</i> | | | |
| 11000 | Accounts Receivable | 41,976.90 | | 41,976.90 |
| 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> | 30,824.21 | | 30,824.21 |
| | <i>Current Assets</i> | | | |
| 12000 | Utility Deposits | 3,230.00 | | 3,230.00 |
| 12100 | Prepaid Insurance | 30,852.94 | | 30,852.94 |
| 12110 | Prepaid Expense | 16,631.04 | | 16,631.04 |
| 12150 | Due from Association | 181.48 | | 181.48 |
| | <i>Total Current Assets</i> | 50,895.46 | | 50,895.46 |
| | TOTAL ASSETS | 380,564.90 | 1,133,447.00 | 1,514,011.90 |
| | Liabilities & Equity | | | |
| | <i>Current Liabilities</i> | | | |
| 20000 | Accounts Payable | 22,078.00 | | 22,078.00 |
| 20100 | Accrued Expense | 3,050.00 | | 3,050.00 |
| 20110 | ARC - Security Deposits | 20,000.00 | | 20,000.00 |
| 20111 | Build Deposit | 2,500.00 | | 2,500.00 |
| 20120 | Prepaid Assessments | 114,886.76 | | 114,886.76 |
| 20125 | Deferred Income | 112,801.25 | | 112,801.25 |
| | <i>Total Current Liabilities</i> | 275,316.01 | | 275,316.01 |
| | <i>Liability</i> | | | |
| 30010 | Dfrd Reserve - Pooled Reserve | | 1,153,288.26 | 1,153,288.26 |
| | <i>Total Liability</i> | | 1,153,288.26 | 1,153,288.26 |
| | <i>Equity</i> | | | |
| 31000 | Fund Balance | 25,116.69 | 6,894.06 | 32,010.75 |
| | Current Year Net Income/(Loss) | 80,132.20 | (26,735.32) | 53,396.88 |
| | <i>Total Equity</i> | 105,248.89 | (19,841.26) | 85,407.63 |
| | TOTAL LIABILITIES & EQUITY | 380,564.90 | 1,133,447.00 | 1,514,011.90 |

Imperial Golf Estates

Income & Expense Statement

Posted 5/1/2024 To 5/31/2024 11:59:00 PM

| | This Month: Operating | | | YTD: Operating | | | Annual |
|---|------------------------------|-------------------|-------------------|-----------------------|-------------------|-------------------|---------------------|
| | Actual | Budget | \$ Var | Actual | Budget | \$ Var | |
| Income | | | | | | | |
| <u>Income</u> | | | | | | | |
| 40100 Operating Assessment | 113,143.25 | 113,553.00 | (409.75) | 564,424.76 | 567,765.00 | (3,340.24) | 1,362,637.00 |
| 40110 Operating Assessment - less Cable | 342.00 | 342.00 | 0.00 | 1,710.00 | 1,710.00 | 0.00 | 4,100.00 |
| 40120 Reserve Assessment | 0.00 | 0.00 | 0.00 | 116,737.00 | 116,738.00 | (1.00) | 233,476.00 |
| 40200 Owner Late Fees/Interest | 469.38 | 0.00 | 469.38 | 3,821.83 | 0.00 | 3,821.83 | 0.00 |
| 40205 Violation Income | 1,500.00 | 0.00 | 1,500.00 | 1,500.00 | 0.00 | 1,500.00 | 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 | 230.00 | 0.00 | 230.00 | 1,470.00 | 0.00 | 1,470.00 | 0.00 |
| 40218 Marsilea HOA Shared Income | 0.00 | 0.00 | 0.00 | 924.69 | 0.00 | 924.69 | 0.00 |
| 40220 Miscellaneous Income | 0.00 | 0.00 | 0.00 | (272.72) | 0.00 | (272.72) | 0.00 |
| 40230 Application Fees Income | 670.00 | 0.00 | 670.00 | 4,030.00 | 0.00 | 4,030.00 | 0.00 |
| 40235 Sales/Overage/Transfer Fee | 7,890.00 | 0.00 | 7,890.00 | 25,889.96 | 0.00 | 25,889.96 | 0.00 |
| 40300 Interest Income | 49.77 | 0.00 | 49.77 | 132.22 | 0.00 | 132.22 | 0.00 |
| 42000 Reserve Transfer | 0.00 | 0.00 | 0.00 | (116,737.00) | (116,738.00) | 1.00 | (233,476.00) |
| TOTAL Income | 124,294.40 | 113,895.00 | 10,399.40 | 605,159.24 | 569,475.00 | 35,684.24 | 1,366,737.00 |
| TOTAL Income | 124,294.40 | 113,895.00 | 10,399.40 | 605,159.24 | 569,475.00 | 35,684.24 | 1,366,737.00 |
| Expense | | | | | | | |
| <u>Administrative</u> | | | | | | | |
| 60000 Corporate Filing Fees | 75.00 | 0.00 | (75.00) | 75.00 | 61.00 | (14.00) | 61.00 |
| 60010 Management/Accounting Fees | 4,500.00 | 4,500.00 | 0.00 | 22,500.00 | 22,500.00 | 0.00 | 54,000.00 |
| 60015 Payroll | 6,417.15 | 7,779.00 | 1,361.85 | 35,555.63 | 38,895.00 | 3,339.37 | 93,350.00 |
| 60020 Office Expense | (1,010.29) | 917.00 | 1,927.29 | 5,339.19 | 4,585.00 | (754.19) | 11,000.00 |
| 60025 Website Expenses | 120.83 | 121.00 | 0.17 | 604.15 | 605.00 | 0.85 | 1,452.00 |
| 60031 Bad Debt Expense | 0.00 | 167.00 | 167.00 | 0.00 | 835.00 | 835.00 | 2,000.00 |
| 60035 Application Fees Expense | 0.00 | 167.00 | 167.00 | 1,150.00 | 835.00 | (315.00) | 2,000.00 |
| 60036 Background Check Expense | 525.00 | 0.00 | (525.00) | 1,695.00 | 0.00 | (1,695.00) | 0.00 |
| 60040 Legal Expense | 775.00 | 833.00 | 58.00 | 4,053.24 | 4,165.00 | 111.76 | 10,000.00 |
| 60045 Acct/Tax Prep | 0.00 | 458.00 | 458.00 | 0.00 | 2,290.00 | 2,290.00 | 5,500.00 |
| 60055 Board Meeting Expenses | 0.00 | 29.00 | 29.00 | 371.00 | 145.00 | (226.00) | 350.00 |
| TOTAL Administrative | 11,402.69 | 14,971.00 | 3,568.31 | 71,343.21 | 74,916.00 | 3,572.79 | 179,713.00 |
| <u>Building Maintenance</u> | | | | | | | |
| 61000 Building Maintenance | 6,548.00 | 56.00 | (6,492.00) | 6,548.00 | 280.00 | (6,268.00) | 675.00 |
| 61010 Entry & Gate Maintenance | 305.29 | 250.00 | (55.29) | 1,472.24 | 1,250.00 | (222.24) | 3,000.00 |
| TOTAL Building Maintenance | 6,853.29 | 306.00 | (6,547.29) | 8,020.24 | 1,530.00 | (6,490.24) | 3,675.00 |
| <u>Expense</u> | | | | | | | |
| 60005 Marsilea HOA Shared Expenses | 0.00 | 0.00 | 0.00 | (30,317.30) | 0.00 | 30,317.30 | 0.00 |
| TOTAL Expense | 0.00 | 0.00 | 0.00 | (30,317.30) | 0.00 | 30,317.30 | 0.00 |
| <u>Grounds</u> | | | | | | | |
| 62000 Irrigation Maintenance | 4,179.54 | 500.00 | (3,679.54) | 11,393.19 | 2,500.00 | (8,893.19) | 6,000.00 |
| 62010 Grounds Maintenance/Repairs | 0.00 | 1,250.00 | 1,250.00 | 10,808.60 | 6,250.00 | (4,558.60) | 15,000.00 |

Imperial Golf Estates Income & Expense Statement

Posted 5/1/2024 To 5/31/2024 11:59:00 PM

| | This Month: Operating | | | YTD: Operating | | | Annual |
|--|------------------------------|-------------------|--------------------|-----------------------|-------------------|------------------|---------------------|
| | Actual | Budget | \$ Var | Actual | Budget | \$ Var | |
| 62015 Lake Maintenance | 595.00 | 595.00 | 0.00 | 2,380.00 | 2,975.00 | 595.00 | 7,140.00 |
| 62020 Site Signage | 0.00 | 83.00 | 83.00 | 0.00 | 415.00 | 415.00 | 1,000.00 |
| 62025 Landscape Contract | 3,650.00 | 3,567.00 | (83.00) | 18,085.00 | 17,835.00 | (250.00) | 42,800.00 |
| 62030 Landscape Maint - Entrance | 160.00 | 200.00 | 40.00 | 760.00 | 1,000.00 | 240.00 | 2,400.00 |
| 62035 Fertilization/Weed Control | 8,765.42 | 1,000.00 | (7,765.42) | 10,887.10 | 5,000.00 | (5,887.10) | 12,000.00 |
| 62040 Tree Trimming/Replacement | 0.00 | 417.00 | 417.00 | 0.00 | 2,085.00 | 2,085.00 | 5,000.00 |
| 62045 Gate Access Control - GIB | 14,040.00 | 14,040.00 | 0.00 | 45,421.00 | 70,200.00 | 24,779.00 | 168,480.00 |
| TOTAL Grounds | <u>31,389.96</u> | <u>21,652.00</u> | <u>(9,737.96)</u> | <u>99,734.89</u> | <u>108,260.00</u> | <u>8,525.11</u> | <u>259,820.00</u> |
| <u>Insurance</u> | | | | | | | |
| 63000 Insurance-Property, General Liabilit | 2,996.73 | 2,582.00 | (414.73) | 13,480.61 | 12,910.00 | (570.61) | 30,988.00 |
| 63015 Insurance - D&O | 346.25 | 398.00 | 51.75 | 1,731.25 | 1,990.00 | 258.75 | 4,778.00 |
| 63025 Insurance - Automobile | 255.36 | 250.00 | (5.36) | 1,276.80 | 1,250.00 | (26.80) | 2,995.00 |
| 63030 Insurance - Umbrella | 1,299.00 | 1,494.00 | 195.00 | 6,495.00 | 7,470.00 | 975.00 | 17,926.00 |
| 63035 Insurance - Equipment Breakdown | 32.81 | 42.00 | 9.19 | 164.05 | 210.00 | 45.95 | 500.00 |
| 63037 Insurance - Inland Marine | 125.71 | 138.00 | 12.29 | 628.55 | 690.00 | 61.45 | 1,660.00 |
| 63040 Insurance - Workers Comp | 0.00 | 77.00 | 77.00 | 0.00 | 385.00 | 385.00 | 920.00 |
| 63045 Insurance - Cyber | 75.44 | 89.00 | 13.56 | 377.20 | 445.00 | 67.80 | 1,068.00 |
| TOTAL Insurance | <u>5,131.30</u> | <u>5,070.00</u> | <u>(61.30)</u> | <u>24,153.46</u> | <u>25,350.00</u> | <u>1,196.54</u> | <u>60,835.00</u> |
| <u>Other Expense</u> | | | | | | | |
| 64000 Vehicle Expense | 0.00 | 0.00 | 0.00 | 128.84 | 0.00 | (128.84) | 0.00 |
| 64010 Miscellaneous Expense | 0.00 | 59.00 | 59.00 | 0.00 | 295.00 | 295.00 | 709.00 |
| TOTAL Other Expense | <u>0.00</u> | <u>59.00</u> | <u>59.00</u> | <u>128.84</u> | <u>295.00</u> | <u>166.16</u> | <u>709.00</u> |
| <u>Public Utilities</u> | | | | | | | |
| 65000 Electric | 3,775.26 | 3,605.00 | (170.26) | 19,061.16 | 18,025.00 | (1,036.16) | 43,260.00 |
| 65010 Trash Collection | 154.40 | 137.00 | (17.40) | 772.00 | 685.00 | (87.00) | 1,648.00 |
| 65015 Cable/Internet | 68,199.83 | 67,773.00 | (426.83) | 330,891.90 | 338,865.00 | 7,973.10 | 813,277.00 |
| 65020 Telephone/Communications | 257.90 | 150.00 | (107.90) | 1,178.27 | 750.00 | (428.27) | 1,800.00 |
| 65025 Gas & Oil | 0.00 | 167.00 | 167.00 | 60.37 | 835.00 | 774.63 | 2,000.00 |
| TOTAL Public Utilities | <u>72,387.39</u> | <u>71,832.00</u> | <u>(555.39)</u> | <u>351,963.70</u> | <u>359,160.00</u> | <u>7,196.30</u> | <u>861,985.00</u> |
| TOTAL Expense | <u>127,164.63</u> | <u>113,890.00</u> | <u>(13,274.63)</u> | <u>525,027.04</u> | <u>569,511.00</u> | <u>44,483.96</u> | <u>1,366,737.00</u> |
| Excess Revenue / Expense | <u>(2,870.23)</u> | <u>5.00</u> | <u>(2,875.23)</u> | <u>80,132.20</u> | <u>(36.00)</u> | <u>80,168.20</u> | <u>0.00</u> |

Imperial Golf Estates Income & Expense Statement

Posted 5/1/2024 To 5/31/2024 11:59:00 PM

| | This Month: Reserve | | | YTD: Reserve | | | Annual |
|------------------------------------|----------------------------|-------------|---------------|---------------------|-------------|--------------------|-------------|
| | Actual | Budget | \$ Var | Actual | Budget | \$ Var | |
| Income | | | | | | | |
| <u>Income</u> | | | | | | | |
| 40220 Miscellaneous Income | 0.00 | 0.00 | 0.00 | 0.10 | 0.00 | 0.10 | 0.00 |
| 40300 Interest Income | 738.67 | 0.00 | 738.67 | 3,581.88 | 0.00 | 3,581.88 | 0.00 |
| TOTAL Income | <u>738.67</u> | <u>0.00</u> | <u>738.67</u> | <u>3,581.98</u> | <u>0.00</u> | <u>3,581.98</u> | <u>0.00</u> |
| TOTAL Income | <u>738.67</u> | <u>0.00</u> | <u>738.67</u> | <u>3,581.98</u> | <u>0.00</u> | <u>3,581.98</u> | <u>0.00</u> |
| Expense | | | | | | | |
| <u>Expense</u> | | | | | | | |
| 60005 Marsilea HOA Shared Expenses | 0.00 | 0.00 | 0.00 | 30,317.30 | 0.00 | (30,317.30) | 0.00 |
| TOTAL Expense | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>30,317.30</u> | <u>0.00</u> | <u>(30,317.30)</u> | <u>0.00</u> |
| TOTAL Expense | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>30,317.30</u> | <u>0.00</u> | <u>(30,317.30)</u> | <u>0.00</u> |
| Excess Revenue / Expense | <u>738.67</u> | <u>0.00</u> | <u>738.67</u> | <u>(26,735.32)</u> | <u>0.00</u> | <u>(26,735.32)</u> | <u>0.00</u> |