

Imperial Golf Estates Homeowners Association
Treasurer's Report
To The Board of Directors
May 12, 2022

March Operating Results:

In this third month of our fiscal year our income was significantly above budget (\$10,261.35 or 9.6%) and our expenses were slightly below budget (\$1,894.43 or 1.8%) with the net result a surplus of \$12,155.78.

On the income side there were two areas that accounted for all the budget surplus – Miscellaneous Income (\$7,800.00) and Sales/Overage/Transfer Fees (\$3,333.00). On the expense side there were three areas with significant budget variances – Tree Trimming/Replacement (\$2,263.00 over budget, but YTD within reasonable variance) and Electric (\$2,203.55 under budget, but YTD within reasonable variance). The Tree item relates to timing of activity and the Electric relates to accounting issues dating back to January.

Calendar Year 2021 Operating Income and Expense:

The preliminary results continue under audit. Once the audit is completed final comments will be forthcoming.

Overall, the Imperial Golf Estates Homeowners Association's fiscal status is healthy with adequate cash flow to fund operations and grow reserves.

Signed:

Conrad Peacock, Treasurer