

Imperial Golf Estates Homeowners Association
Treasurer's Report
To The Board of Directors
June 9, 2022

April Preliminary Operating Results:

In this fourth month of our fiscal year our income was above budget by \$2,243.48 (2.1%) and our expenses were below budget by \$6258.29 (5.8%) with the net result a surplus of \$8,501.77. On the income side the results are driven almost solely by homeowner-related items (Assessments, Late Fees, Legal Fees Charged to Owners, Application Fees and Sales/Transfer Fees). On the expense side every expense area is below budget.

On a year-to-date view we are experiencing similar results. Income above budget by 3.4% and expenses below budget by 5.1%. The causes of the results mirror the monthly causes stated above.

Calendar Year 2021 Overall Results:

The draft report of the audit has been received. Discussions with the auditors on their findings and recommendations will be completed in June. Once the audit is finalized comments on the prior fiscal year will be forthcoming.

Homeowner Association Finances Assessment:

We continue to benefit from the heightened home sales and pricing situation we are experiencing. It should also be noted that efforts to keep expenses within budget and reduce them where possible (through focus on necessary expenditures, negotiations and performing functions internally), particularly in the face of the current inflationary pressures, should be applauded.

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

Signed:

Conrad Peacock, Treasurer