

**Imperial Golf Estates Homeowners Association
Treasurer's Report
To The Board of Directors
December 14, 2023**

The adjusted year-to-date operating results for the Homeowner Association through October 31 show our income slightly above budget by \$14,663 (1.3%) and our expenses below budget by \$72,961 (6.4%), resulting in a surplus of \$87,634. The adjustment is a credit to income of \$59,250 for an erroneous transfer to reserves in September.

The primary factors in Income being above budget are two General Ledger accounts: Owner Late Fees/Interest and Sales/Overage/Transfer Fees. On the expense side the overreaching reason for our below budget performance is that every expense category (except one – Insurance) is below budget.

Conrad Peacock, Treasurer