

**Imperial Golf Estates Homeowners Association
Treasurer's Report
To The Board of Directors
March 14, 2024**

The initial operating results for the opening fiscal month of the Imperial Golf Estates Homeowners Association showed our income above budget by \$4,834 (4.2%) and our expenses above budget by \$52,657 (46.2%), resulting in a deficit of \$47,824. After an adjustment to expenses our expenses were reduced to \$5,315 (4.7%) above budget and our net result was only a \$481 deficit. The adjustment was an accounting error by Vesta in charging the current year with \$47,343 that should have been charged in 2023 for our Greater Imperial Board fees. Our normal fees per month for 2024 are \$14,040 per month.

The primary factors in January income being above budget are Legal Fees Charged to Owners and Sales/Overage/Transfer Fees. On the expense side, the notable cause for being over budget is for Grounds Maintenance and Repairs.

The status of the audit is that we will submit the financials to the auditors by the end of March.

Conrad Peacock, Treasurer