

Imperial Golf Estates Homeowners Association

Treasurer's Report

To The Board of Directors

December 12, 2024

Operating Results:

Our Year-To-Date unaudited operating results through November remain positive. Operating Revenues are \$65,592 above budget (5.2%) and Operating Expenses, are \$53,045 above budget (4.2%). The net result is a surplus of \$12,546.

On the revenue side the primary contributors continue to be the Sales/Transfer Fees from home sales (\$46,200), Owner Late Fees (\$7,347), Application Fees (\$8,035) and Legal Fees Charged to Owners (\$6,289). The primary causes for expenses to be above budget are several unanticipated expenses, namely repairs to the Entrada entrance gates (\$17,291), common areas legal expense (\$12,700), irrigation system repairs (\$10,589), grounds maintenance/repairs (\$9,670), Fertilization (7,208) and maintenance building repairs (\$6,218). Other expense groupings remain near budgeted amounts.

Delinquencies:

The number of homeowners with outstanding balances has reduced to 32 from 40 last month and the total amount outstanding has reduced to \$33,468.76 from \$37,676 a month ago. The delinquent balances range from \$0.04 (recommended to be written off) to \$7,649.54. Currently there are 7 properties that are with the attorney for collection. Of those 3 have had notices of foreclosure of their liens filed. An additional 4 properties are recommended for referral to the attorney for collection. No action is recommended for 13 of the lowest balances and the accounts will be monitored for future action. The distribution and statuses are below.

	Aging Totals:	Current	30 - 59 Days	60 - 89 Days	>90 Days	Balance
	\$93.18	\$497.16	\$15,308.35	\$30.05	\$21,840.03	\$37,675.59
Write Off		At Attorney	Final Notice	1st Notice	BOD Review	
\$ 1.69	Category Totals:	\$ 25,709.05	\$ 4,797.18	\$ 0	\$ 2,962.53	
4	Category Count:	7	16	0	9	

Budget:

The 2025 proposed budget presented at the November Board Meeting is being recommended for final adoption as presented since there have been no inquiries or objections raised in the interim. The 2025 budget is essentially the same as the 2024 estimated year-end results with the net result an increase of \$1.00 in quarterly payments

Conrad Peacock, Treasurer