

PARK IMPERIAL COMMUNITY ASSOCIATION
BALANCE SHEET
Fiscal Year End November 30, 2024
As Of 09/30/24

A S S E T S
CURRENT ASSETS

	OPERATING			
1002	BANC OF CAL - CHECKING	\$	10,953.79	
1008	BANC OF CAL - PRIOR CHECKING		72,600.84	

	TOTAL OPERATING CASH			\$ 83,554.63
	RESERVES			
1202	BANC OF CAL - MONEY MARKET	\$	26,719.84	
1205	BANC OF CAL - PRIOR MM		36,341.61	
1206	SUNWEST CD 01/10/25 4.50%		150,000.00	
1270	INTEREST RECEIVABLE - RESERVES		4,882.19	
1275	DUE (TO)/FROM OPERATING		43,594.88	

	TOTAL RESERVE CASH			\$ 261,538.52
	OTHER ASSETS			
1280	ACCOUNTS RECEIVABLE	\$	17,067.17	
1281	ACCOUNTS RECEIVABLE - PRIOR		1,632.00	
1290	OTHER RECEIVABLES		2,973.01	
1299	ALLOWANCE FOR BAD DEBTS		(5,920.00)	
1300	PREPAID INSURANCE		7,402.08	

	TOTAL OTHER ASSETS			\$ 23,154.26
	TOTAL ASSETS			\$ 368,247.41
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L I A B I L I T I E S
CURRENT LIABILITIES

2020	ACCOUNTS PAYABLE	\$	11,294.25	
2025	OTHER PAYABLES		2,670.99	
2075	DUE TO / (FROM) RESERVES		43,594.88	
2100	PREPAID ASSESSMENTS		10,763.15	

	TOTAL CURRENT LIABILITIES			\$ 68,323.27

R E S E R V E S & E Q U I T Y

	RESERVE FUNDS	\$	261,538.52	

	TOTAL RESERVES			\$ 261,538.52
	EQUITY			
	PRIOR YEAR SURPLUS/(DEFICIT)	\$	32,531.87	
	CURRENT YR SURPLUS/(DEFICIT)		5,853.75	

	TOTAL EQUITY			\$ 38,385.62
	TOTAL LIAB, RESERVES & EQUITY			\$ 368,247.41
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PARK IMPERIAL COMMUNITY ASSOCIATION
STATEMENT OF INCOME AND EXPENSES
Fiscal Year End November 30, 2024
For The Period 09/01/24 To 09/30/24

	Current-Prd Actual	Current-Prd Budget	Variance	Year-To-Date Actual	Year-To-Date Budget	Variance	Annual Budget	
INCOME								
4001	HOMEOWNERS ASSESSMENTS	\$ 21,930.00	\$ 21,930.00	\$ 0.00	\$ 219,300.00	\$ 219,300.00	\$ 0.00	\$ 263,160.00
4005	MODERNISM INCOME	0.00	0.00	0.00	9,108.00	0.00	9,108.00	0.00
4008	ADMIN/COLLECTION FEE	0.00	0.00	0.00	82.00	0.00	82.00	0.00
4009	LATE CHARGES	0.00	0.00	0.00	(281.80)	0.00	(281.80)	0.00
4015	INTEREST - OPERATING	1.20	0.00	1.20	3.66	0.00	3.66	0.00
4016	INTEREST - RESERVE ACCOUNT	555.39	60.00	495.39	5,842.99	600.00	5,242.99	720.00
4022	MISCELLANEOUS INCOME	0.00	0.00	0.00	1,428.00	0.00	1,428.00	0.00
4099	PRIOR YEAR SURPLUS	0.00	2,287.42	(2,287.42)	0.00	22,874.20	(22,874.20)	27,449.00
	TOTAL INCOME	\$ 22,486.59	\$ 24,277.42	\$ (1,790.83)	\$ 235,482.85	\$ 242,774.20	\$ (7,291.35)	\$ 291,329.00
EXPENSES								
GENERAL & ADMINISTRATION								
5000	INSURANCE	\$ 1,882.74	\$ 1,642.25	\$ (240.49)	\$ 16,730.48	\$ 16,422.50	\$ (307.98)	\$ 19,707.00
5010	LEGAL FEES	0.00	625.00	625.00	25,425.50	6,250.00	(19,175.50)	7,500.00
5012	LEGAL - COLLECTIONS	1,001.00	25.00	(976.00)	1,201.00	250.00	(951.00)	300.00
5013	LEGAL - LAND LEASE	815.00	1,250.00	435.00	1,618.00	12,500.00	10,882.00	15,000.00
5015	MANAGEMENT FEE	1,650.00	1,100.00	(550.00)	13,775.00	11,000.00	(2,775.00)	13,200.00
5016	MANAGEMENT EXTRAS	0.00	0.00	0.00	525.00	0.00	(525.00)	0.00
5020	PRINTING/POSTAGE	72.04	250.00	177.96	1,163.13	2,500.00	1,336.87	3,000.00
5021	MISCELLANEOUS	0.00	560.67	560.67	1,666.00	5,606.70	3,940.70	6,728.00
5023	DESERT HEALTHCARE	0.00	750.00	750.00	9,560.44	7,500.00	(2,060.44)	9,000.00
5026	RESERVE STUDY	0.00	100.00	100.00	1,250.00	1,000.00	(250.00)	1,200.00
5028	WEBSITE SERVICES	0.00	33.33	33.33	410.40	333.30	(77.10)	400.00
5030	PERMITS	0.00	109.75	109.75	0.00	1,097.50	1,097.50	1,317.00
5032	INSPECTOR OF ELECTIONS	0.00	125.00	125.00	1,838.00	1,250.00	(588.00)	1,500.00
5045	AUDIT/TAX	0.00	136.50	136.50	1,550.00	1,365.00	(185.00)	1,638.00
5087	FRANCHISE TAXES	0.00	0.00	0.00	35.00	0.00	(35.00)	0.00
	TOTAL GENERAL & ADMINISTRATION	\$ 5,420.78	\$ 6,707.50	\$ 1,286.72	\$ 76,747.95	\$ 67,075.00	\$ (9,672.95)	\$ 80,490.00
LAND MAINTENANCE								
5200	LANDSCAPE CONTRACT SERVICE	\$ 3,500.00	\$ 3,640.00	\$ 140.00	\$ 35,000.00	\$ 36,400.00	\$ 1,400.00	\$ 43,680.00
5210	LANDSCAPE EXTRAS	0.00	145.00	145.00	1,052.69	1,450.00	397.31	1,740.00
5212	NEW PLANTS	0.00	275.00	275.00	0.00	2,750.00	2,750.00	3,300.00
5240	IRRIGATION REPAIRS	88.85	259.33	170.48	1,074.04	2,593.30	1,519.26	3,112.00
5245	TREE MAINTENANCE	(1,769.00)	305.92	2,074.92	1,507.00	3,059.20	1,552.20	3,671.00
5247	TREE TRIMMING - OTHER	0.00	233.33	233.33	0.00	2,333.30	2,333.30	2,800.00
	TOTAL LAND MAINTENANCE	\$ 1,819.85	\$ 4,858.58	\$ 3,038.73	\$ 38,633.73	\$ 48,585.80	\$ 9,952.07	\$ 58,303.00

PARK IMPERIAL COMMUNITY ASSOCIATION
STATEMENT OF INCOME AND EXPENSES
Fiscal Year End November 30, 2024
For The Period 09/01/24 To 09/30/24

	Current-Prd Actual	Current-Prd Budget	Variance	Year-To-Date Actual	Year-To-Date Budget	Variance	Annual Budget	
REPAIRS & MAINTENANCE								
5800	POOL CONTRACT SERVICE	\$ 800.00	\$ 601.08	\$ (198.92)	\$ 6,924.00	\$ 6,010.80	\$ (913.20)	\$ 7,213.00
5803	POOL REPAIRS	0.00	90.42	90.42	2,137.72	904.20	(1,233.52)	1,085.00
5810	LIGHTING MAINTENANCE	50.00	0.00	(50.00)	280.85	0.00	(280.85)	0.00
5812	ELECTRICAL REPAIR	0.00	416.67	416.67	563.30	4,166.70	3,603.40	5,000.00
5815	LIGHTING SUPPLIES	21.35	208.33	186.98	184.05	2,083.30	1,899.25	2,500.00
5845	PEST CONTROL	177.00	177.00	0.00	1,947.00	1,770.00	(177.00)	2,124.00
5855	FIRE EXTINGUISHERS	0.00	32.17	32.17	457.90	321.70	(136.20)	386.00
5860	PLUMBING/SEPTIC	0.00	0.00	0.00	1,555.86	0.00	(1,555.86)	0.00
5870	REPAIRS & MAINTENANCE	0.00	858.25	858.25	1,741.02	8,582.50	6,841.48	10,299.00
5877	ROOF REPAIR	0.00	0.00	0.00	2,280.00	0.00	(2,280.00)	0.00
5879	MODERNISM PROJECTS	0.00	0.00	0.00	476.03	0.00	(476.03)	0.00
5881	GATE MAINTENANCE	0.00	68.17	68.17	733.88	681.70	(52.18)	818.00
	TOTAL REPAIRS & MAINTENANCE	\$ 1,048.35	\$ 2,452.09	\$ 1,403.74	\$ 19,281.61	\$ 24,520.90	\$ 5,239.29	\$ 29,425.00
UTILITIES								
6000	WATER	\$ 2,036.81	\$ 1,610.75	\$ (426.06)	\$ 15,263.66	\$ 16,107.50	\$ 843.84	\$ 19,329.00
6005	GAS	119.44	1,811.75	1,692.31	8,724.55	18,117.50	9,392.95	21,741.00
6010	ELECTRICITY	1,696.98	1,217.75	(479.23)	9,544.61	12,177.50	2,632.89	14,613.00
	TOTAL UTILITIES	\$ 3,853.23	\$ 4,640.25	\$ 787.02	\$ 33,532.82	\$ 46,402.50	\$ 12,869.68	\$ 55,683.00
	TOTAL OPERATING EXP BEFORE RSV	\$ 12,142.21	\$ 18,658.42	\$ 6,516.21	\$ 168,196.11	\$ 186,584.20	\$ 18,388.09	\$ 223,901.00
RESERVES								
9000	RESERVE CONTRIBUTION	\$ 5,559.00	\$ 5,559.00	\$ 0.00	\$ 55,590.00	\$ 55,590.00	\$ 0.00	\$ 66,708.00
9010	RESERVE INTEREST	555.39	60.00	(495.39)	5,842.99	600.00	(5,242.99)	720.00
	TOTAL RESERVES	\$ 6,114.39	\$ 5,619.00	\$ (495.39)	\$ 61,432.99	\$ 56,190.00	\$ (5,242.99)	\$ 67,428.00
	TOTAL OPERATING EXPENSES	\$ 18,256.60	\$ 24,277.42	\$ 6,020.82	\$ 229,629.10	\$ 242,774.20	\$ 13,145.10	\$ 291,329.00
	NET SURPLUS/(DEFICIT)	\$ 4,229.99	\$ 0.00	\$ 4,229.99	\$ 5,853.75	\$ 0.00	\$ 5,853.75	\$ 0.00

PARK IMPERIAL COMMUNITY ASSOCIATION
STATEMENT OF INCOME AND EXPENSES
Fiscal Year End November 30, 2024
For The Period 12/01/23 To 09/30/24

	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Total	Y-T-D Budget	Variance
INCOME															
4001	HOMEOWNERS ASSESS	0	0	0	0	0	153,510	21,930	21,930	21,930	0	0	219,300	219,300	0
4005	MODERNISM INCOME	0	0	0	0	0	9,108	0	0	0	0	0	9,108	0	9,108
4008	ADMIN/COLLECTION FEE	0	0	0	0	0	82	0	0	0	0	0	82	0	82
4009	LATE CHARGES	0	0	0	0	0	(282)	0	0	0	0	0	(282)	0	(282)
4015	INTEREST - OPERATING	0	0	0	0	0	0	1	1	1	0	0	4	0	4
4016	INTEREST - RESERVE AC	0	0	0	0	0	4,079	634	574	555	0	0	5,843	600	5,243
4022	MISCELLANEOUS INCOM	0	0	0	0	0	0	0	1,428	0	0	0	1,428	0	1,428
4099	PRIOR YEAR SURPLUS	0	0	0	0	0	0	0	0	0	0	0	0	22,874	(22,874)
	TOTAL INCOME	0	0	0	0	0	166,497	22,566	23,933	22,487	0	0	235,483	242,774	(7,291)
EXPENSES															
GENERAL & ADMINISTRATION															
5000	INSURANCE	0	0	0	0	0	11,500	1,674	1,674	1,883	0	0	16,730	16,423	(308)
5010	LEGAL FEES	0	0	0	0	0	5,865	13,761	5,800	0	0	0	25,426	6,250	(19,176)
5012	LEGAL - COLLECTIONS	0	0	0	0	0	200	0	0	1,001	0	0	1,201	250	(951)
5013	LEGAL - LAND LEASE	0	0	0	0	0	320	0	483	815	0	0	1,618	12,500	10,882
5015	MANAGEMENT FEE	0	0	0	0	0	7,725	2,750	1,650	1,650	0	0	13,775	11,000	(2,775)
5016	MANAGEMENT EXTRAS	0	0	0	0	0	0	525	0	0	0	0	525	0	(525)
5020	PRINTING/POSTAGE	0	0	0	0	0	603	136	352	72	0	0	1,163	2,500	1,337
5021	MISCELLANEOUS	0	0	0	0	0	1,511	155	0	0	0	0	1,666	5,607	3,941
5023	DESERT HEALTHCARE	0	0	0	0	0	9,560	0	0	0	0	0	9,560	7,500	(2,060)
5026	RESERVE STUDY	0	0	0	0	0	0	0	1,250	0	0	0	1,250	1,000	(250)
5028	WEBSITE SERVICES	0	0	0	0	0	0	0	410	0	0	0	410	333	(77)
5030	PERMITS	0	0	0	0	0	0	0	0	0	0	0	0	1,098	1,098
5032	INSPECTOR OF ELECTRIC	0	0	0	0	0	1,838	0	0	0	0	0	1,838	1,250	(588)
5045	AUDIT/TAX	0	0	0	0	0	1,550	0	0	0	0	0	1,550	1,365	(185)
5087	FRANCHISE TAXES	0	0	0	0	0	35	0	0	0	0	0	35	0	(35)
	TOTAL GENERAL & ADM	0	0	0	0	0	40,708	19,000	11,619	5,421	0	0	76,748	67,075	(9,673)
LAND MAINTENANCE															
5200	LANDSCAPE CONTRACT	0	0	0	0	0	24,500	3,500	3,500	3,500	0	0	35,000	36,400	1,400
5210	LANDSCAPE EXTRAS	0	0	0	0	0	1,053	0	0	0	0	0	1,053	1,450	397
5212	NEW PLANTS	0	0	0	0	0	0	0	0	0	0	0	0	2,750	2,750
5240	IRRIGATION REPAIRS	0	0	0	0	0	343	472	170	89	0	0	1,074	2,593	1,519
5245	TREE MAINTENANCE	0	0	0	0	0	3,276	0	0	(1,769)	0	0	1,507	3,059	1,552
5247	TREE TRIMMING - OTHE	0	0	0	0	0	0	0	0	0	0	0	0	2,333	2,333
	TOTAL LAND MAINTENAN	0	0	0	0	0	29,171	3,972	3,670	1,820	0	0	38,634	48,586	9,952

PARK IMPERIAL COMMUNITY ASSOCIATION
STATEMENT OF INCOME AND EXPENSES
Fiscal Year End November 30, 2024
For The Period 12/01/23 To 09/30/24

	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Total	Y-T-D Budget	Variance
REPAIRS & MAINTENANCE															
5800 POOL CONTRACT SERV	0	0	0	0	0	0	4,646	678	800	800	0	0	6,924	6,011	(913)
5803 POOL REPAIRS	0	0	0	0	0	0	113	1,361	663	0	0	0	2,138	904	(1,234)
5810 LIGHTING MAINTENANC	0	0	0	0	0	0	117	55	59	50	0	0	281	0	(281)
5812 ELECTRICAL REPAIR	0	0	0	0	0	0	563	0	0	0	0	0	563	4,167	3,603
5815 LIGHTING SUPPLIES	0	0	0	0	0	0	163	0	0	21	0	0	184	2,083	1,899
5845 PEST CONTROL	0	0	0	0	0	0	1,416	177	177	177	0	0	1,947	1,770	(177)
5855 FIRE EXTINGUISHERS	0	0	0	0	0	0	458	0	0	0	0	0	458	322	(136)
5860 PLUMBING/SEPTIC	0	0	0	0	0	0	1,556	0	0	0	0	0	1,556	0	(1,556)
5870 REPAIRS & MAINTENANC	0	0	0	0	0	0	1,741	0	0	0	0	0	1,741	8,583	6,841
5877 ROOF REPAIR	0	0	0	0	0	0	2,280	0	0	0	0	0	2,280	0	(2,280)
5879 MODERNISM PROJECTS	0	0	0	0	0	0	476	0	0	0	0	0	476	0	(476)
5881 GATE MAINTENANCE	0	0	0	0	0	0	734	0	0	0	0	0	734	682	(52)
TOTAL REPAIRS & MAINT	0	0	0	0	0	0	14,263	2,271	1,699	1,048	0	0	19,282	24,521	5,239
UTILITIES															
6000 WATER	0	0	0	0	0	0	12,195	(1,151)	2,183	2,037	0	0	15,264	16,108	844
6005 GAS	0	0	0	0	0	0	11,438	(2,892)	59	119	0	0	8,725	18,118	9,393
6010 ELECTRICITY	0	0	0	0	0	0	8,305	(1,388)	931	1,697	0	0	9,545	12,178	2,633
TOTAL UTILITIES	0	0	0	0	0	0	31,939	(5,431)	3,172	3,853	0	0	33,533	46,403	12,870
TOTAL OPERATING EXP	0	0	0	0	0	0	116,081	19,812	20,161	12,142	0	0	168,196	186,584	18,388
RESERVES															
9000 RESERVE CONTRIBUTIO	0	0	0	0	0	0	38,913	5,559	5,559	5,559	0	0	55,590	55,590	0
9010 RESERVE INTEREST	0	0	0	0	0	0	4,079	634	574	555	0	0	5,843	600	(5,243)
TOTAL RESERVES	0	0	0	0	0	0	42,992	6,193	6,133	6,114	0	0	61,433	56,190	(5,243)
TOTAL OPERATING EXP	0	0	0	0	0	0	159,074	26,005	26,294	18,257	0	0	229,629	242,774	13,145
NET SURPLUS/(DEFICIT)	0	0	0	0	0	0	7,424	(3,439)	(2,361)	4,230	0	0	5,854	0	5,854

