

PARK IMPERIAL COMMUNITY ASSOCIATION
BALANCE SHEET
Fiscal Year End November 30, 2024
As Of 07/31/24

A S S E T S
CURRENT ASSETS

	OPERATING			
1002	BANC OF CAL - CHECKING	\$	4,645.41	
1008	BANC OF CAL - PRIOR CHECKING		72,598.41	

	TOTAL OPERATING CASH			\$ 77,243.82
	RESERVES			
1202	BANC OF CAL - MONEY MARKET	\$	80,949.84	
1205	BANC OF CAL - PRIOR MM		36,340.40	
1206	SUNWEST CD 01/10/25 4.50%		150,000.00	
1270	INTEREST RECEIVABLE - RESERVES		3,754.11	
1275	DUE (TO)/FROM OPERATING		22,476.88	

	TOTAL RESERVE CASH			\$ 293,521.23
	OTHER ASSETS			
1280	ACCOUNTS RECEIVABLE	\$	23,960.37	
1281	ACCOUNTS RECEIVABLE - PRIOR		1,632.00	
1299	ALLOWANCE FOR BAD DEBTS		(5,920.00)	
1300	PREPAID INSURANCE		6,381.93	

	TOTAL OTHER ASSETS			\$ 26,054.30
	TOTAL ASSETS			\$ 396,819.35
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L I A B I L I T I E S
CURRENT LIABILITES

2020	ACCOUNTS PAYABLE	\$	30,601.34	
2025	OTHER PAYABLES		4,099.50	
2075	DUE TO / (FROM) RESERVES		22,476.88	
2100	PREPAID ASSESSMENTS		9,604.15	

	TOTAL CURRENT LIABILITIES			\$ 66,781.87

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

	RESERVE FUNDS	\$	253,351.23	
2021	ACCOUNTS PAYABLE - RESERVES		40,170.00	

	TOTAL RESERVES			\$ 293,521.23
	EQUITY			
	PRIOR YEAR SURPLUS/(DEFICIT)	\$	32,531.87	
	CURRENT YR SURPLUS/(DEFICIT)		3,984.38	

	TOTAL EQUITY			\$ 36,516.25
	TOTAL LIAB, RESERVES & EQUITY			\$ 396,819.35
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PARK IMPERIAL COMMUNITY ASSOCIATION
STATEMENT OF INCOME AND EXPENSES
Fiscal Year End November 30, 2024
For The Period 07/01/24 To 07/31/24

	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	\$ 175,440.00	\$ 175,440.00	\$ 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	1.23	0.00	1.23	1.23	0.00	1.23	0.00
4016	INTEREST - RESERVE ACCOUNT	634.47	60.00	574.47	4,713.70	480.00	4,233.70	720.00
4099	PRIOR YEAR SURPLUS	0.00	2,287.42	(2,287.42)	0.00	18,299.36	(18,299.36)	27,449.00
	TOTAL INCOME	\$ 22,565.70	\$ 24,277.42	\$ (1,711.72)	\$ 189,063.13	\$ 194,219.36	\$ (5,156.23)	\$ 291,329.00
EXPENSES								
GENERAL & ADMINISTRATION								
5000	INSURANCE	\$ 1,673.74	\$ 1,642.25	\$ (31.49)	\$ 13,173.99	\$ 13,138.00	\$ (35.99)	\$ 19,707.00
5010	LEGAL FEES	13,760.50	625.00	(13,135.50)	19,625.50	5,000.00	(14,625.50)	7,500.00
5012	LEGAL - COLLECTIONS	0.00	25.00	25.00	200.00	200.00	0.00	300.00
5013	LEGAL - LAND LEASE	0.00	1,250.00	1,250.00	320.00	10,000.00	9,680.00	15,000.00
5015	MANAGEMENT FEE	2,750.00	1,100.00	(1,650.00)	10,475.00	8,800.00	(1,675.00)	13,200.00
5016	MANAGEMENT EXTRAS	525.00	0.00	(525.00)	525.00	0.00	(525.00)	0.00
5020	PRINTING/POSTAGE	135.73	250.00	114.27	739.12	2,000.00	1,260.88	3,000.00
5021	MISCELLANEOUS	155.00	560.67	405.67	1,666.00	4,485.36	2,819.36	6,728.00
5023	DESERT HEALTHCARE	0.00	750.00	750.00	9,560.44	6,000.00	(3,560.44)	9,000.00
5026	RESERVE STUDY	0.00	100.00	100.00	0.00	800.00	800.00	1,200.00
5028	WEBSITE SERVICES	0.00	33.33	33.33	0.00	266.64	266.64	400.00
5030	PERMITS	0.00	109.75	109.75	0.00	878.00	878.00	1,317.00
5032	PROFESSIONAL FEES	0.00	125.00	125.00	1,838.00	1,000.00	(838.00)	1,500.00
5045	AUDIT/TAX	0.00	136.50	136.50	1,550.00	1,092.00	(458.00)	1,638.00
5087	FRANCHISE TAXES	0.00	0.00	0.00	35.00	0.00	(35.00)	0.00
	TOTAL GENERAL & ADMINISTRATION	\$ 18,999.97	\$ 6,707.50	\$ (12,292.47)	\$ 59,708.05	\$ 53,660.00	\$ (6,048.05)	\$ 80,490.00
LAND MAINTENANCE								
5200	LANDSCAPE CONTRACT SERVICE	\$ 3,500.00	\$ 3,640.00	\$ 140.00	\$ 28,000.00	\$ 29,120.00	\$ 1,120.00	\$ 43,680.00
5210	LANDSCAPE EXTRAS	0.00	145.00	145.00	1,052.69	1,160.00	107.31	1,740.00
5212	NEW PLANTS	0.00	275.00	275.00	0.00	2,200.00	2,200.00	3,300.00
5240	IRRIGATION REPAIRS	472.40	259.33	(213.07)	815.19	2,074.64	1,259.45	3,112.00
5245	TREE MAINTENANCE	0.00	305.92	305.92	3,276.00	2,447.36	(828.64)	3,671.00
5247	TREE TRIMMING - OTHER	0.00	233.33	233.33	0.00	1,866.64	1,866.64	2,800.00
	TOTAL LAND MAINTENANCE	\$ 3,972.40	\$ 4,858.58	\$ 886.18	\$ 33,143.88	\$ 38,868.64	\$ 5,724.76	\$ 58,303.00

PARK IMPERIAL COMMUNITY ASSOCIATION
STATEMENT OF INCOME AND EXPENSES
Fiscal Year End November 30, 2024
For The Period 07/01/24 To 07/31/24

		Current-Prd Actual	Current-Prd Budget	Variance	Year-To-Date Actual	Year-To-Date Budget	Variance	Annual Budget
REPAIRS & MAINTENANCE								
5800	POOL CONTRACT SERVICE	\$ 678.00	\$ 601.08	\$ (76.92)	\$ 5,324.00	\$ 4,808.64	\$ (515.36)	\$ 7,213.00
5803	POOL REPAIRS	1,361.16	90.42	(1,270.74)	1,474.30	723.36	(750.94)	1,085.00
5810	LIGHTING MAINTENANCE	54.50	0.00	(54.50)	171.85	0.00	(171.85)	0.00
5812	ELECTRICAL REPAIR	0.00	416.67	416.67	563.30	3,333.36	2,770.06	5,000.00
5815	LIGHTING SUPPLIES	0.00	208.33	208.33	162.70	1,666.64	1,503.94	2,500.00
5845	PEST CONTROL	177.00	177.00	0.00	1,593.00	1,416.00	(177.00)	2,124.00
5855	FIRE EXTINGUISHERS	0.00	32.17	32.17	457.90	257.36	(200.54)	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	6,866.00	5,124.98	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	545.36	(188.52)	818.00
	TOTAL REPAIRS & MAINTENANCE	\$ 2,270.66	\$ 2,452.09	\$ 181.43	\$ 16,533.84	\$ 19,616.72	\$ 3,082.88	\$ 29,425.00
UTILITIES								
6000	WATER	\$ (1,151.02)	\$ 1,610.75	\$ 2,761.77	\$ 11,044.20	\$ 12,886.00	\$ 1,841.80	\$ 19,329.00
6005	GAS	(2,891.92)	1,811.75	4,703.67	8,546.41	14,494.00	5,947.59	21,741.00
6010	ELECTRICITY	(1,388.38)	1,217.75	2,606.13	6,916.67	9,742.00	2,825.33	14,613.00
	TOTAL UTILITIES	\$ (5,431.32)	\$ 4,640.25	\$ 10,071.57	\$ 26,507.28	\$ 37,122.00	\$ 10,614.72	\$ 55,683.00
	TOTAL OPERATING EXP BEFORE RSV	\$ 19,811.71	\$ 18,658.42	\$ (1,153.29)	\$ 135,893.05	\$ 149,267.36	\$ 13,374.31	\$ 223,901.00
RESERVES								
9000	RESERVE CONTRIBUTION	\$ 5,559.00	\$ 5,559.00	\$ 0.00	\$ 44,472.00	\$ 44,472.00	\$ 0.00	\$ 66,708.00
9010	RESERVE INTEREST	634.47	60.00	(574.47)	4,713.70	480.00	(4,233.70)	720.00
	TOTAL RESERVES	\$ 6,193.47	\$ 5,619.00	\$ (574.47)	\$ 49,185.70	\$ 44,952.00	\$ (4,233.70)	\$ 67,428.00
	TOTAL OPERATING EXPENSES	\$ 26,005.18	\$ 24,277.42	\$ (1,727.76)	\$ 185,078.75	\$ 194,219.36	\$ 9,140.61	\$ 291,329.00
	NET SURPLUS/(DEFICIT)	\$ (3,439.48)	\$ 0.00	\$ (3,439.48)	\$ 3,984.38	\$ 0.00	\$ 3,984.38	\$ 0.00

PARK IMPERIAL COMMUNITY ASSOCIATION
STATEMENT OF INCOME AND EXPENSES
Fiscal Year End November 30, 2024
For The Period 12/01/23 To 07/31/24

	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	0	153,510	21,930	0	0	0	0	175,440	175,440	0
4005 MODERNISM INCOME	0	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	0	82	0	0	0	0	0	82	0	82
4009 LATE CHARGES	0	0	0	0	0	0	(282)	0	0	0	0	0	(282)	0	(282)
4015 INTEREST - OPERATING	0	0	0	0	0	0	0	1	0	0	0	0	1	0	1
4016 INTEREST - RESERVE AC	0	0	0	0	0	0	4,079	634	0	0	0	0	4,714	480	4,234
4099 PRIOR YEAR SURPLUS	0	0	0	0	0	0	0	0	0	0	0	0	0	18,299	(18,299)
TOTAL INCOME	0	0	0	0	0	0	166,497	22,566	0	0	0	0	189,063	194,219	(5,156)
EXPENSES															
GENERAL & ADMINISTRATION															
5000 INSURANCE	0	0	0	0	0	0	11,500	1,674	0	0	0	0	13,174	13,138	(36)
5010 LEGAL FEES	0	0	0	0	0	0	5,865	13,761	0	0	0	0	19,626	5,000	(14,626)
5012 LEGAL - COLLECTIONS	0	0	0	0	0	0	200	0	0	0	0	0	200	200	0
5013 LEGAL - LAND LEASE	0	0	0	0	0	0	320	0	0	0	0	0	320	10,000	9,680
5015 MANAGEMENT FEE	0	0	0	0	0	0	7,725	2,750	0	0	0	0	10,475	8,800	(1,675)
5016 MANAGEMENT EXTRAS	0	0	0	0	0	0	0	525	0	0	0	0	525	0	(525)
5020 PRINTING/POSTAGE	0	0	0	0	0	0	603	136	0	0	0	0	739	2,000	1,261
5021 MISCELLANEOUS	0	0	0	0	0	0	1,511	155	0	0	0	0	1,666	4,485	2,819
5023 DESERT HEALTHCARE	0	0	0	0	0	0	9,560	0	0	0	0	0	9,560	6,000	(3,560)
5026 RESERVE STUDY	0	0	0	0	0	0	0	0	0	0	0	0	0	800	800
5028 WEBSITE SERVICES	0	0	0	0	0	0	0	0	0	0	0	0	0	267	267
5030 PERMITS	0	0	0	0	0	0	0	0	0	0	0	0	0	878	878
5032 PROFESSIONAL FEES	0	0	0	0	0	0	1,838	0	0	0	0	0	1,838	1,000	(838)
5045 AUDIT/TAX	0	0	0	0	0	0	1,550	0	0	0	0	0	1,550	1,092	(458)
5087 FRANCHISE TAXES	0	0	0	0	0	0	35	0	0	0	0	0	35	0	(35)
TOTAL GENERAL & ADM	0	0	0	0	0	0	40,708	19,000	0	0	0	0	59,708	53,660	(6,048)
LAND MAINTENANCE															
5200 LANDSCAPE CONTRACT	0	0	0	0	0	0	24,500	3,500	0	0	0	0	28,000	29,120	1,120
5210 LANDSCAPE EXTRAS	0	0	0	0	0	0	1,053	0	0	0	0	0	1,053	1,160	107
5212 NEW PLANTS	0	0	0	0	0	0	0	0	0	0	0	0	0	2,200	2,200
5240 IRRIGATION REPAIRS	0	0	0	0	0	0	343	472	0	0	0	0	815	2,075	1,259
5245 TREE MAINTENANCE	0	0	0	0	0	0	3,276	0	0	0	0	0	3,276	2,447	(829)
5247 TREE TRIMMING - OTHE	0	0	0	0	0	0	0	0	0	0	0	0	0	1,867	1,867
TOTAL LAND MAINTENAN	0	0	0	0	0	0	29,171	3,972	0	0	0	0	33,144	38,869	5,725

PARK IMPERIAL COMMUNITY ASSOCIATION
STATEMENT OF INCOME AND EXPENSES
Fiscal Year End November 30, 2024
For The Period 12/01/23 To 07/31/24

	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	0	0	0	0	5,324	4,809	(515)
5803 POOL REPAIRS	0	0	0	0	0	0	113	1,361	0	0	0	0	1,474	723	(751)
5810 LIGHTING MAINTENANC	0	0	0	0	0	0	117	55	0	0	0	0	172	0	(172)
5812 ELECTRICAL REPAIR	0	0	0	0	0	0	563	0	0	0	0	0	563	3,333	2,770
5815 LIGHTING SUPPLIES	0	0	0	0	0	0	163	0	0	0	0	0	163	1,667	1,504
5845 PEST CONTROL	0	0	0	0	0	0	1,416	177	0	0	0	0	1,593	1,416	(177)
5855 FIRE EXTINGUISHERS	0	0	0	0	0	0	458	0	0	0	0	0	458	257	(201)
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	6,866	5,125
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	545	(189)
TOTAL REPAIRS & MAINT	0	0	0	0	0	0	14,263	2,271	0	0	0	0	16,534	19,617	3,083
UTILITIES															
6000 WATER	0	0	0	0	0	0	12,195	(1,151)	0	0	0	0	11,044	12,886	1,842
6005 GAS	0	0	0	0	0	0	11,438	(2,892)	0	0	0	0	8,546	14,494	5,948
6010 ELECTRICITY	0	0	0	0	0	0	8,305	(1,388)	0	0	0	0	6,917	9,742	2,825
TOTAL UTILITIES	0	0	0	0	0	0	31,939	(5,431)	0	0	0	0	26,507	37,122	10,615
TOTAL OPERATING EXP	0	0	0	0	0	0	116,081	19,812	0	0	0	0	135,893	149,267	13,374
RESERVES															
9000 RESERVE CONTRIBUTIO	0	0	0	0	0	0	38,913	5,559	0	0	0	0	44,472	44,472	0
9010 RESERVE INTEREST	0	0	0	0	0	0	4,079	634	0	0	0	0	4,714	480	(4,234)
TOTAL RESERVES	0	0	0	0	0	0	42,992	6,193	0	0	0	0	49,186	44,952	(4,234)
TOTAL OPERATING EXP	0	0	0	0	0	0	159,074	26,005	0	0	0	0	185,079	194,219	9,141
NET SURPLUS/(DEFICIT)	0	0	0	0	0	0	7,424	(3,439)	0	0	0	0	3,984	0	3,984

