

Timberlane Neighborhood Improvement & Beautification District

Balance Sheet As of May 31, 2020

| | TOTAL |
|-------------------------------------|-----------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | |
| Cash/checks on hand | 0.00 |
| Century Petty Cash Account | -56.65 |
| NON-PROFIT CHECKING (2472) | 200,000.00 |
| Promontory ICS(0806) | 375,839.08 |
| Timberlane Golf & Recreation (6647) | 17,114.82 |
| Total Bank Accounts | \$592,897.25 |
| Accounts Receivable | |
| Accounts Receivable (A/R) | 8,067.99 |
| Accounts Receivable (Misc) | 0.00 |
| AR Golfvantage | 311.70 |
| Total Accounts Receivable | \$8,379.69 |
| Other Current Assets | |
| Century Escrow Account | 92,984.17 |
| Due From Jefferson Parish | 0.00 |
| Due From Timberlane Country Club | 0.00 |
| Inventory Pro Shop | 19,546.34 |
| Inventory Supplies | 16,539.76 |
| Prepays Miscellaneous | 11,112.91 |
| Uncategorized Asset | 0.00 |
| Total Other Current Assets | \$140,183.18 |
| Total Current Assets | \$741,460.12 |
| Fixed Assets | |
| Accumulated Depreciation | -5,581.04 |
| Building Club House | 169,753.95 |
| Building Maintenance Shop | 12,620.00 |
| Building Old Pro Shop, Cart Barn | 29,026.01 |
| Equipment, Fixtures | 16,500.40 |
| Land Driving Range | 198,941.74 |
| Land Golf Course | 1,142,951.62 |
| Total Fixed Assets | \$1,564,212.68 |
| TOTAL ASSETS | \$2,305,672.80 |

Timberlane Neighborhood Improvement & Beautification District

Balance Sheet
As of May 31, 2020

| | TOTAL |
|--|-----------------------|
| LIABILITIES AND EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| A/P Century Inter-Co | 976.33 |
| Accounts Payable (A/P) | 28,400.90 |
| Total Accounts Payable | \$29,377.23 |
| Other Current Liabilities | |
| Accrued 401 K | 380.17 |
| Accrued Dental | -36.94 |
| Accrued Expense | 1,672.96 |
| Accrued Health & Medical | -777.13 |
| Accrued Life | 119.55 |
| Accrued Salaries and Wages | 16,189.81 |
| Accrued Sales Tax | 4,307.95 |
| Accrued Vision | 6.95 |
| Due to Cafe Hope | 8,684.37 |
| Due to Century | -395.95 |
| Due To Timberlane Country Club | 1,186.19 |
| Gift Certificates | 140.00 |
| Handicap | -485.00 |
| Loan WEF (Blitzer) | 313.17 |
| Raincheck | 364.16 |
| Sales Tax Parish | -582.04 |
| Sales Tax State | -390.79 |
| Tournament Advance Deposit | 400.00 |
| Total Other Current Liabilities | \$31,097.43 |
| Total Current Liabilities | \$60,474.66 |
| Long-Term Liabilities | |
| Notes Payable | |
| Gulf Coast Bank - HVAC | 7,680.51 |
| H. Eddins LOC | 300,000.00 |
| PNC Irrigation | 38,320.00 |
| SBA-1 Katrina - 3773 | 508,866.61 |
| SBA-2 Isaac - 5010 | 696,238.29 |
| Wells Fargo | 472.00 |
| Total Notes Payable | 1,551,577.41 |
| Total Long-Term Liabilities | \$1,551,577.41 |
| Total Liabilities | \$1,612,052.07 |

Timberlane Neighborhood Improvement & Beautification District

Balance Sheet As of May 31, 2020

| | TOTAL |
|-------------------------------------|-----------------------|
| Equity | |
| Retained Earnings | 795,172.04 |
| Net Income | -101,551.31 |
| Total Equity | \$693,620.73 |
| TOTAL LIABILITIES AND EQUITY | \$2,305,672.80 |

Timberlane Neighborhood Improvement & Beautification District

Budget vs. Actuals: Budget 2020 to 2021 - FY21 P&L Classes
May 2020

| | TIMBERLANE GOLF & REC | | | | TNIBD DISTRICT | | | | TOTAL | | | |
|---|-----------------------|--------------------|---------------------|----------------|--------------------|--------------------|---------------------|-----------------|--------------------|--------------------|---------------------|----------------|
| | ACTUAL | BUDGET | OVER BUDGET | % OF BUDGET | ACTUAL | BUDGET | OVER BUDGET | % OF BUDGET | ACTUAL | BUDGET | OVER BUDGET | % OF BUDGET |
| Total Insurance | | 300.00 | -300.00 | | 1,738.07 | 1,719.00 | 19.07 | 101.11 % | \$1,738.07 | \$2,019.00 | \$ -280.93 | 86.09 % |
| Legal Fees | | | | | | 500.00 | -500.00 | | \$0.00 | \$500.00 | \$ -500.00 | 0.00% |
| Licenses / Permits | | 405.00 | -405.00 | | | | | | \$0.00 | \$405.00 | \$ -405.00 | 0.00% |
| Payroll Processing | 218.71 | | 218.71 | | | | | | \$218.71 | \$0.00 | \$218.71 | 0.00% |
| Postage | 45.20 | 0.00 | 45.20 | | | | | | \$45.20 | \$0.00 | \$45.20 | 0.00% |
| Printing | 44.00 | | 44.00 | | | | | | \$44.00 | \$0.00 | \$44.00 | 0.00% |
| Salaries & Wages Administrative | 4,727.17 | 5,681.00 | -953.83 | 83.21 % | | | | | \$4,727.17 | \$5,681.00 | \$ -953.83 | 83.21 % |
| Supplies - Administrative | | 641.00 | -641.00 | | | | | | \$0.00 | \$641.00 | \$ -641.00 | 0.00% |
| Website Management | 1,326.50 | 0.00 | 1,326.50 | | 60.00 | | 60.00 | | \$1,386.50 | \$0.00 | \$1,386.50 | 0.00% |
| Total Office/General Administrative Expenses | 8,038.06 | 9,888.00 | -1,849.94 | 81.29 % | 17,502.28 | 18,635.68 | -1,133.40 | 93.92 % | \$25,540.34 | \$28,523.68 | \$ -2,983.34 | 89.54 % |
| Operation Expenses | | 762.00 | -762.00 | | | | | | \$0.00 | \$762.00 | \$ -762.00 | 0.00% |
| Property taxes (leased equipment) | | 0.00 | 0.00 | | | | | | \$0.00 | \$0.00 | \$0.00 | 0.00% |
| Total Expenses | \$67,515.05 | \$74,265.00 | \$ -6,749.95 | 90.91 % | \$17,502.28 | \$18,635.68 | \$ -1,133.40 | 93.92 % | \$85,017.33 | \$92,900.68 | \$ -7,883.35 | 91.51 % |
| NET OPERATING INCOME | \$ -17,714.79 | \$ -29,916.00 | \$12,201.21 | 59.22 % | \$ -9,913.19 | \$62,847.49 | \$ -72,760.68 | -15.77 % | \$ -27,627.98 | \$32,931.49 | \$ -60,559.47 | -83.90 % |
| Other Income | | | | | | | | | | | | |
| Interest Earned | 24.28 | | 24.28 | | 158.90 | 250.00 | -91.10 | 63.56 % | \$183.18 | \$250.00 | \$ -66.82 | 73.27 % |
| Sales Tax Discount | 36.56 | 0.00 | 36.56 | | | | | | \$36.56 | \$0.00 | \$36.56 | 0.00% |
| Total Other Income | \$60.84 | \$0.00 | \$60.84 | 0.00% | \$158.90 | \$250.00 | \$ -91.10 | 63.56 % | \$219.74 | \$250.00 | \$ -30.26 | 87.90 % |
| Other Expenses | | | | | | | | | | | | |
| Century Management Fee | 7,000.00 | 10,000.00 | -3,000.00 | 70.00 % | | | | | \$7,000.00 | \$10,000.00 | \$ -3,000.00 | 70.00 % |
| Interest Expense | | | | | | 5,141.00 | -5,141.00 | | \$0.00 | \$5,141.00 | \$ -5,141.00 | 0.00% |
| LOC | | | | | 1,750.00 | | 1,750.00 | | \$1,750.00 | \$0.00 | \$1,750.00 | 0.00% |
| Total Interest Expense | | | | | 1,750.00 | 5,141.00 | -3,391.00 | 34.04 % | \$1,750.00 | \$5,141.00 | \$ -3,391.00 | 34.04 % |
| Other Miscellaneous Expenses | | | | | | 500.00 | -500.00 | | \$0.00 | \$500.00 | \$ -500.00 | 0.00% |
| Total Other Expenses | \$7,000.00 | \$10,000.00 | \$ -3,000.00 | 70.00 % | \$1,750.00 | \$5,641.00 | \$ -3,891.00 | 31.02 % | \$8,750.00 | \$15,641.00 | \$ -6,891.00 | 55.94 % |
| NET OTHER INCOME | \$ -6,939.16 | \$ -10,000.00 | \$3,060.84 | 69.39 % | \$ -1,591.10 | \$ -5,391.00 | \$3,799.90 | 29.51 % | \$ -8,530.26 | \$ -15,391.00 | \$6,860.74 | 55.42 % |
| NET INCOME | \$ -24,653.95 | \$ -39,916.00 | \$15,262.05 | 61.76 % | \$ -11,504.29 | \$57,456.49 | \$ -68,960.78 | -20.02 % | \$ -36,158.24 | \$17,540.49 | \$ -53,698.73 | -206.14 % |

Timberlane Neighborhood Improvement & Beautification District

Budget vs. Actuals: Budget 2020 to 2021 - FY21 P&L Classes

April - May, 2020

| | TIMBERLANE GOLF & REC | | | | TNIBD DISTRICT | | | | TOTAL | | | |
|---|-----------------------|----------------------|----------------------|----------------|----------------------|----------------------|-----------------------|-----------------|-----------------------|----------------------|-----------------------|------------------|
| | ACTUAL | BUDGET | OVER BUDGET | % OF BUDGET | ACTUAL | BUDGET | OVER BUDGET | % OF BUDGET | ACTUAL | BUDGET | OVER BUDGET | % OF BUDGET |
| Flood / Wind / GL | | | | | 2,874.12 | 2,835.82 | 38.30 | 101.35 % | \$2,874.12 | \$2,835.82 | \$38.30 | 101.35 % |
| Workers' Comp | | 600.00 | -600.00 | | | | | | \$0.00 | \$600.00 | \$ -600.00 | 0.00% |
| Total Insurance | | 600.00 | -600.00 | | 3,476.14 | 3,438.00 | 38.14 | 101.11 % | \$3,476.14 | \$4,038.00 | \$ -561.86 | 86.09 % |
| Legal Fees | | | | | 972.00 | 1,000.00 | -28.00 | 97.20 % | \$972.00 | \$1,000.00 | \$ -28.00 | 97.20 % |
| Licenses / Permits | | 405.00 | -405.00 | | | | | | \$0.00 | \$405.00 | \$ -405.00 | 0.00% |
| Payroll Processing | 319.29 | | 319.29 | | | | | | \$319.29 | \$0.00 | \$319.29 | 0.00% |
| Postage | 205.40 | 225.00 | -19.60 | 91.29 % | | | | | \$205.40 | \$225.00 | \$ -19.60 | 91.29 % |
| Printing | 44.00 | | 44.00 | | 232.50 | | 232.50 | | \$276.50 | \$0.00 | \$276.50 | 0.00% |
| Salaries & Wages Administrative | 10,275.68 | 11,456.00 | -1,180.32 | 89.70 % | | | | | \$10,275.68 | \$11,456.00 | \$ -1,180.32 | 89.70 % |
| Supplies - Administrative | -91.50 | 1,727.00 | -1,818.50 | -5.30 % | | | | | \$ -91.50 | \$1,727.00 | \$ -1,818.50 | -5.30 % |
| Website Management | 1,326.50 | 0.00 | 1,326.50 | | 120.00 | | 120.00 | | \$1,446.50 | \$0.00 | \$1,446.50 | 0.00% |
| Total Office/General Administrative Expenses | 16,007.07 | 19,138.00 | -3,130.93 | 83.64 % | 21,758.77 | 37,271.36 | -15,512.59 | 58.38 % | \$37,765.84 | \$56,409.36 | \$ -18,643.52 | 66.95 % |
| Operation Expenses | | 912.00 | -912.00 | | | | | | \$0.00 | \$912.00 | \$ -912.00 | 0.00% |
| Property taxes (leased equipment) | | 0.00 | 0.00 | | | | | | \$0.00 | \$0.00 | \$0.00 | 0.00% |
| Total Expenses | \$119,614.94 | \$141,812.00 | \$ -22,197.06 | 84.35 % | \$21,758.77 | \$37,271.36 | \$ -15,512.59 | 58.38 % | \$141,373.71 | \$179,083.36 | \$ -37,709.65 | 78.94 % |
| NET OPERATING INCOME | \$ -32,463.19 | \$ -56,911.00 | \$24,447.81 | 57.04 % | \$ -46,847.69 | \$125,694.98 | \$ -172,542.67 | -37.27 % | \$ -79,310.88 | \$68,783.98 | \$ -148,094.86 | -115.30 % |
| Other Income | | | | | | | | | | | | |
| Interest Earned | 67.26 | | 67.26 | | 323.28 | 500.00 | -176.72 | 64.66 % | \$390.54 | \$500.00 | \$ -109.46 | 78.11 % |
| Sales Tax Discount | 36.56 | 0.00 | 36.56 | | | | | | \$36.56 | \$0.00 | \$36.56 | 0.00% |
| Total Other Income | \$103.82 | \$0.00 | \$103.82 | 0.00% | \$323.28 | \$500.00 | \$ -176.72 | 64.66 % | \$427.10 | \$500.00 | \$ -72.90 | 85.42 % |
| Other Expenses | | | | | | | | | | | | |
| Century Consultants - Travel | 1,881.53 | | 1,881.53 | | | | | | \$1,881.53 | \$0.00 | \$1,881.53 | 0.00% |
| Century Management Fee | 14,000.00 | 20,000.00 | -6,000.00 | 70.00 % | | | | | \$14,000.00 | \$20,000.00 | \$ -6,000.00 | 70.00 % |
| Interest Expense | | | | | | 10,282.00 | -10,282.00 | | \$0.00 | \$10,282.00 | \$ -10,282.00 | 0.00% |
| LOC | | | | | 3,500.00 | | 3,500.00 | | \$3,500.00 | \$0.00 | \$3,500.00 | 0.00% |
| SBA-1 Katrina | | | | | 1,574.94 | | 1,574.94 | | \$1,574.94 | \$0.00 | \$1,574.94 | 0.00% |
| SBA-2 Issac | | | | | 1,704.37 | | 1,704.37 | | \$1,704.37 | \$0.00 | \$1,704.37 | 0.00% |
| Wells Fargo | | | | | 6.69 | | 6.69 | | \$6.69 | \$0.00 | \$6.69 | 0.00% |
| Total Interest Expense | | | | | 6,786.00 | 10,282.00 | -3,496.00 | 66.00 % | \$6,786.00 | \$10,282.00 | \$ -3,496.00 | 66.00 % |
| Other Miscellaneous Expenses | | | | | | 1,000.00 | -1,000.00 | | \$0.00 | \$1,000.00 | \$ -1,000.00 | 0.00% |
| Total Other Expenses | \$15,881.53 | \$20,000.00 | \$ -4,118.47 | 79.41 % | \$6,786.00 | \$11,282.00 | \$ -4,496.00 | 60.15 % | \$22,667.53 | \$31,282.00 | \$ -8,614.47 | 72.46 % |
| NET OTHER INCOME | \$ -15,777.71 | \$ -20,000.00 | \$4,222.29 | 78.89 % | \$ -6,462.72 | \$ -10,782.00 | \$4,319.28 | 59.94 % | \$ -22,240.43 | \$ -30,782.00 | \$8,541.57 | 72.25 % |
| NET INCOME | \$ -48,240.90 | \$ -76,911.00 | \$28,670.10 | 62.72 % | \$ -53,310.41 | \$114,912.98 | \$ -168,223.39 | -46.39 % | \$ -101,551.31 | \$38,001.98 | \$ -139,553.29 | -267.23 % |