

Timberlane Neighborhood Improvement & Beautification District

Balance Sheet As of June 30, 2020

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Cash/checks on hand	0.00
Century Petty Cash Account	-21.52
NON-PROFIT CHECKING (2472)	200,000.00
Promontory ICS(0806)	345,092.06
Timberlane Golf & Recreation (6647)	17,129.82
Total Bank Accounts	\$562,200.36
Accounts Receivable	
Accounts Receivable (A/R)	23,498.38
Accounts Receivable (Misc)	0.00
AR Golfvantage	1,246.80
Total Accounts Receivable	\$24,745.18
Other Current Assets	
Century Escrow Account	59,699.83
Due From Jefferson Parish	0.00
Due From Timberlane Country Club	0.00
Inventory Pro Shop	22,186.07
Inventory Supplies	16,539.76
Prepaid Health Insurance	1,169.86
Prepays Miscellaneous	18,271.62
Uncategorized Asset	0.00
Total Other Current Assets	\$117,867.14
Total Current Assets	\$704,812.68
Fixed Assets	
Accumulated Depreciation	-6,697.25
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	\$1,563,096.47
TOTAL ASSETS	\$2,267,909.15

Timberlane Neighborhood Improvement & Beautification District

Balance Sheet
As of June 30, 2020

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
A/P Century Inter-Co	0.00
Accounts Payable (A/P)	36,912.93
Total Accounts Payable	\$36,912.93
Other Current Liabilities	
Accrued 401 K	36.08
Accrued Dental	-49.91
Accrued Expense	3,190.61
Accrued Health & Medical	-751.62
Accrued Life	47.82
Accrued Salaries and Wages	7,345.00
Accrued Sales Tax	5,993.86
Accrued Vision	-9.47
Deferred Revenue	12,967.32
Due to Cafe Hope	7,534.02
Due to Century	-395.95
Due To Timberlane Country Club	0.00
Gift Certificates	491.00
Handicap	-165.00
Loan WEF (Blitzer)	-223.65
Raincheck	902.83
Sales Tax Parish	-582.04
Sales Tax State	-390.79
Tournament Advance Deposit	400.00
Total Other Current Liabilities	\$36,340.11
Total Current Liabilities	\$73,253.04
Long-Term Liabilities	
Notes Payable	
Gulf Coast Bank - HVAC	7,298.06
H. Eddins LOC	300,000.00
PNC Irrigation	38,320.00
SBA-1 Katrina - 3773	504,793.05
SBA-2 Isaac - 5010	692,236.63
Wells Fargo	0.00
Total Notes Payable	1,542,647.74
Total Long-Term Liabilities	\$1,542,647.74
Total Liabilities	\$1,615,900.78

Timberlane Neighborhood Improvement & Beautification District

Balance Sheet
As of June 30, 2020

	TOTAL
Equity	
Retained Earnings	795,172.04
Net Income	-143,163.67
Total Equity	\$652,008.37
TOTAL LIABILITIES AND EQUITY	\$2,267,909.15

Timberlane Neighborhood Improvement & Beautification District

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

June 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
Workers' Comp		391.00	-391.00						\$0.00	\$391.00	\$ -391.00	0.00%
Total Insurance		391.00	-391.00		1,738.07	1,719.00	19.07	101.11 %	\$1,738.07	\$2,110.00	\$ -371.93	82.37 %
Legal Fees						500.00	-500.00		\$0.00	\$500.00	\$ -500.00	0.00%
Licenses / Permits		277.00	-277.00						\$0.00	\$277.00	\$ -277.00	0.00%
Payroll Processing	581.02		581.02						\$581.02	\$0.00	\$581.02	0.00%
Postage	29.46	0.00	29.46						\$29.46	\$0.00	\$29.46	0.00%
Salaries & Wages Administrative	5,945.02	7,019.00	-1,073.98	84.70 %					\$5,945.02	\$7,019.00	\$ -1,073.98	84.70 %
Supplies - Administrative	96.30	0.00	96.30						\$96.30	\$0.00	\$96.30	0.00%
Website Management	350.00	0.00	350.00		60.00		60.00		\$410.00	\$0.00	\$410.00	0.00%
Total Office/General Administrative Expenses	9,595.11	10,617.00	-1,021.89	90.37 %	17,502.28	18,635.68	-1,133.40	93.92 %	\$27,097.39	\$29,252.68	\$ -2,155.29	92.63 %
Operation Expenses		150.00	-150.00						\$0.00	\$150.00	\$ -150.00	0.00%
Property taxes (leased equipment)		0.00	0.00						\$0.00	\$0.00	\$0.00	0.00%
Total Expenses	\$78,382.84	\$79,028.00	\$ -645.16	99.18 %	\$17,502.28	\$18,635.68	\$ -1,133.40	93.92 %	\$95,885.12	\$97,663.68	\$ -1,778.56	98.18 %
NET OPERATING INCOME	\$ -14,940.10	\$ -35,714.00	\$20,773.90	41.83 %	\$ -14,095.82	\$62,847.49	\$ -76,943.31	-22.43 %	\$ -29,035.92	\$27,133.49	\$ -56,169.41	-107.01 %
Other Income												
Interest Earned	15.00		15.00		175.34	250.00	-74.66	70.14 %	\$190.34	\$250.00	\$ -59.66	76.14 %
Miscellaneous Income					2,500.00		2,500.00		\$2,500.00	\$0.00	\$2,500.00	0.00%
Sales Tax Discount	54.00	0.00	54.00						\$54.00	\$0.00	\$54.00	0.00%
Total Other Income	\$69.00	\$0.00	\$69.00	0.00%	\$2,675.34	\$250.00	\$2,425.34	1,070.14 %	\$2,744.34	\$250.00	\$2,494.34	1,097.74 %
Other Expenses												
Century Management Fee	7,000.00	8,000.00	-1,000.00	87.50 %					\$7,000.00	\$8,000.00	\$ -1,000.00	87.50 %
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%
SBA-1 Katrina					3,472.44		3,472.44		\$3,472.44	\$0.00	\$3,472.44	0.00%
SBA-2 Issac					3,098.34		3,098.34		\$3,098.34	\$0.00	\$3,098.34	0.00%
Total Interest Expense					8,320.78	5,141.00	3,179.78	161.85 %	\$8,320.78	\$5,141.00	\$3,179.78	161.85 %
Other Miscellaneous Expenses						500.00	-500.00		\$0.00	\$500.00	\$ -500.00	0.00%
Total Other Expenses	\$7,000.00	\$8,000.00	\$ -1,000.00	87.50 %	\$8,320.78	\$5,641.00	\$2,679.78	147.51 %	\$15,320.78	\$13,641.00	\$1,679.78	112.31 %
NET OTHER INCOME	\$ -6,931.00	\$ -8,000.00	\$1,069.00	86.64 %	\$ -5,645.44	\$ -5,391.00	\$ -254.44	104.72 %	\$ -12,576.44	\$ -13,391.00	\$814.56	93.92 %
NET INCOME	\$ -21,871.10	\$ -43,714.00	\$21,842.90	50.03 %	\$ -19,741.26	\$57,456.49	\$ -77,197.75	-34.36 %	\$ -41,612.36	\$13,742.49	\$ -55,354.85	-302.80 %

Timberlane Neighborhood Improvement & Beautification District

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

April - June, 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					4,311.18	4,253.73	57.45	101.35 %	\$4,311.18	\$4,253.73	\$57.45	101.35 %
Workers' Comp		991.00	-991.00						\$0.00	\$991.00	\$ -991.00	0.00%
Total Insurance		991.00	-991.00		5,214.21	5,157.00	57.21	101.11 %	\$5,214.21	\$6,148.00	\$ -933.79	84.81 %
Legal Fees					972.00	1,500.00	-528.00	64.80 %	\$972.00	\$1,500.00	\$ -528.00	64.80 %
Licenses / Permits		682.00	-682.00						\$0.00	\$682.00	\$ -682.00	0.00%
Payroll Processing	900.31		900.31						\$900.31	\$0.00	\$900.31	0.00%
Postage	234.86	225.00	9.86	104.38 %					\$234.86	\$225.00	\$9.86	104.38 %
Printing	44.00		44.00		232.50		232.50		\$276.50	\$0.00	\$276.50	0.00%
Salaries & Wages Administrative	16,220.70	18,475.00	-2,254.30	87.80 %					\$16,220.70	\$18,475.00	\$ -2,254.30	87.80 %
Supplies - Administrative	4.80	1,727.00	-1,722.20	0.28 %					\$4.80	\$1,727.00	\$ -1,722.20	0.28 %
Website Management	1,676.50	0.00	1,676.50		180.00		180.00		\$1,856.50	\$0.00	\$1,856.50	0.00%
Total Office/General Administrative Expenses	25,602.18	29,755.00	-4,152.82	86.04 %	39,261.05	55,907.04	-16,645.99	70.23 %	\$64,863.23	\$85,662.04	\$ -20,798.81	75.72 %
Operation Expenses		1,062.00	-1,062.00						\$0.00	\$1,062.00	\$ -1,062.00	0.00%
Property taxes (leased equipment)		0.00	0.00						\$0.00	\$0.00	\$0.00	0.00%
Total Expenses	\$197,997.78	\$220,840.00	\$ -22,842.22	89.66 %	\$39,261.05	\$55,907.04	\$ -16,645.99	70.23 %	\$237,258.83	\$276,747.04	\$ -39,488.21	85.73 %
NET OPERATING INCOME	\$ -47,403.29	\$ -92,625.00	\$45,221.71	51.18 %	\$ -60,943.51	\$188,542.47	\$ -249,485.98	-32.32 %	\$ -108,346.80	\$95,917.47	\$ -204,264.27	-112.96 %
Other Income												
Interest Earned	82.26		82.26		498.62	750.00	-251.38	66.48 %	\$580.88	\$750.00	\$ -169.12	77.45 %
Miscellaneous Income					2,500.00		2,500.00		\$2,500.00	\$0.00	\$2,500.00	0.00%
Sales Tax Discount	90.56	0.00	90.56						\$90.56	\$0.00	\$90.56	0.00%
Total Other Income	\$172.82	\$0.00	\$172.82	0.00%	\$2,998.62	\$750.00	\$2,248.62	399.82 %	\$3,171.44	\$750.00	\$2,421.44	422.86 %
Other Expenses												
Century Consultants - Travel	1,881.53		1,881.53						\$1,881.53	\$0.00	\$1,881.53	0.00%
Century Management Fee	21,000.00	28,000.00	-7,000.00	75.00 %					\$21,000.00	\$28,000.00	\$ -7,000.00	75.00 %
Interest Expense						15,423.00	-15,423.00		\$0.00	\$15,423.00	\$ -15,423.00	0.00%
LOC					5,250.00		5,250.00		\$5,250.00	\$0.00	\$5,250.00	0.00%
SBA-1 Katrina					5,047.38		5,047.38		\$5,047.38	\$0.00	\$5,047.38	0.00%
SBA-2 Issac					4,802.71		4,802.71		\$4,802.71	\$0.00	\$4,802.71	0.00%
Wells Fargo					6.69		6.69		\$6.69	\$0.00	\$6.69	0.00%
Total Interest Expense					15,106.78	15,423.00	-316.22	97.95 %	\$15,106.78	\$15,423.00	\$ -316.22	97.95 %
Other Miscellaneous Expenses						1,500.00	-1,500.00		\$0.00	\$1,500.00	\$ -1,500.00	0.00%
Total Other Expenses	\$22,881.53	\$28,000.00	\$ -5,118.47	81.72 %	\$15,106.78	\$16,923.00	\$ -1,816.22	89.27 %	\$37,988.31	\$44,923.00	\$ -6,934.69	84.56 %
NET OTHER INCOME	\$ -22,708.71	\$ -28,000.00	\$5,291.29	81.10 %	\$ -12,108.16	\$ -16,173.00	\$4,064.84	74.87 %	\$ -34,816.87	\$ -44,173.00	\$9,356.13	78.82 %
NET INCOME	\$ -70,112.00	\$ -120,625.00	\$50,513.00	58.12 %	\$ -73,051.67	\$172,369.47	\$ -245,421.14	-42.38 %	\$ -143,163.67	\$51,744.47	\$ -194,908.14	-276.67 %