

Timberlane Neighborhood Improvement & Beautification District

Balance Sheet As of August 31, 2020

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Cash/checks on hand	0.00
Century Petty Cash Account	-252.36
NON-PROFIT CHECKING (2472)	200,000.00
Promontory ICS(0806)	253,931.03
Timberlane Golf & Recreation (6647)	17,124.32
Total Bank Accounts	\$470,802.99
Accounts Receivable	
Accounts Receivable (A/R)	8,214.93
Accounts Receivable (Misc)	0.00
AR Golfvantage	1,184.46
Total Accounts Receivable	\$9,399.39
Other Current Assets	
Century Escrow Account	65,683.03
Due From Jefferson Parish	0.00
Due From Timberlane Country Club	0.00
Inventory Pro Shop	27,334.34
Inventory Supplies	16,539.76
Prepaid Health Insurance	1,930.83
Prepays Miscellaneous	5,898.70
Uncategorized Asset	0.00
Total Other Current Assets	\$117,386.66
Total Current Assets	\$597,589.04
Fixed Assets	
Accumulated Depreciation	-8,929.67
Building Club House	169,753.95
Building Maintenance Shop	12,620.00
Building Old Pro Shop, Cart Barn	29,026.01
Equipment, Fixtures	30,327.04
Land Driving Range	198,941.74
Land Golf Course	1,142,951.62
Total Fixed Assets	\$1,574,690.69
TOTAL ASSETS	\$2,172,279.73

Timberlane Neighborhood Improvement & Beautification District

Balance Sheet As of August 31, 2020

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
A/P Century Inter-Co	1,012.83
Accounts Payable (A/P)	53,505.87
Total Accounts Payable	\$54,518.70
Other Current Liabilities	
Accounts Payable Payroll Related	127.59
Accrued 401 K	202.15
Accrued Dental	23.88
Accrued Expense	-2,296.47
Accrued Health & Medical	-762.27
Accrued Life	127.04
Accrued Salaries and Wages	7,106.26
Accrued Sales Tax	5,056.74
Accrued Vision	-1.26
Deferred Revenue	0.00
Due to Cafe Hope	4,891.02
Due to Century	174.05
Due To Timberlane Country Club	0.00
Gift Certificates	591.00
Handicap	-200.00
Hole in One	150.00
Loan WEF (Blitzer)	-223.65
Raincheck	3,588.92
Sales Tax Parish	-582.04
Sales Tax State	-390.79
Tournament Advance Deposit	400.00
Total Other Current Liabilities	\$17,982.17
Total Current Liabilities	\$72,500.87
Long-Term Liabilities	
Notes Payable	
Gulf Coast Bank - HVAC	6,533.16
H. Eddins LOC	300,000.00
PNC Irrigation	38,320.00
SBA-1 Katrina - 3773	499,426.45
SBA-2 Isaac - 5010	687,141.95
Wells Fargo	0.00
Total Notes Payable	1,531,421.56
Total Long-Term Liabilities	\$1,531,421.56

Timberlane Neighborhood Improvement & Beautification District

Balance Sheet
As of August 31, 2020

	TOTAL
Total Liabilities	\$1,603,922.43
Equity	
Retained Earnings	795,172.04
Net Income	-226,814.74
Total Equity	\$568,357.30
TOTAL LIABILITIES AND EQUITY	\$2,172,279.73

Timberlane Neighborhood Improvement & Beautification District

Budget vs. Actuals: Budget 2020 to 2021 - FY21 P&L Classes
August 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
Licenses / Permits		0.00	0.00						\$0.00	\$0.00	\$0.00	0.00%
Payroll Processing	512.49		512.49						\$512.49	\$0.00	\$512.49	0.00%
Postage	47.91	72.00	-24.09	66.54 %					\$47.91	\$72.00	\$ -24.09	66.54 %
Salaries & Wages Administrative	4,730.90	5,543.00	-812.10	85.35 %					\$4,730.90	\$5,543.00	\$ -812.10	85.35 %
Supplies - Administrative		152.00	-152.00						\$0.00	\$152.00	\$ -152.00	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	7,748.36	8,226.00	-477.64	94.19 %	17,559.72	18,635.66	-1,075.94	94.23 %	\$25,308.08	\$26,861.66	\$ -1,553.58	94.22 %
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	\$71,651.61	\$71,502.00	\$149.61	100.21 %	\$17,559.72	\$18,635.66	\$ -1,075.94	94.23 %	\$89,211.33	\$90,137.66	\$ -926.33	98.97 %
NET OPERATING INCOME	\$ -24,578.32	\$ -38,224.00	\$13,645.68	64.30 %	\$ -5,861.01	\$62,847.51	\$ -68,708.52	-9.33 %	\$ -30,439.33	\$24,623.51	\$ -55,062.84	-123.62 %
Other Income												
Interest Earned	14.16		14.16		169.86	250.00	-80.14	67.94 %	\$184.02	\$250.00	\$ -65.98	73.61 %
Sales Tax Discount	22.87	0.00	22.87						\$22.87	\$0.00	\$22.87	0.00%
Total Other Income	\$37.03	\$0.00	\$37.03	0.00%	\$169.86	\$250.00	\$ -80.14	67.94 %	\$206.89	\$250.00	\$ -43.11	82.76 %
Other Expenses												
Century Consultants - Travel	621.25		621.25						\$621.25	\$0.00	\$621.25	0.00%
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					443.18		443.18		\$443.18	\$0.00	\$443.18	0.00%
SBA-2 Issac					456.15		456.15		\$456.15	\$0.00	\$456.15	0.00%
Total Interest Expense					2,649.33	5,141.00	-2,491.67	51.53 %	\$2,649.33	\$5,141.00	\$ -2,491.67	51.53 %
Other Miscellaneous Expenses						500.00	-500.00		\$0.00	\$500.00	\$ -500.00	0.00%
Total Other Expenses	\$7,621.25	\$8,000.00	\$ -378.75	95.27 %	\$2,649.33	\$5,641.00	\$ -2,991.67	46.97 %	\$10,270.58	\$13,641.00	\$ -3,370.42	75.29 %
NET OTHER INCOME	\$ -7,584.22	\$ -8,000.00	\$415.78	94.80 %	\$ -2,479.47	\$ -5,391.00	\$2,911.53	45.99 %	\$ -10,063.69	\$ -13,391.00	\$3,327.31	75.15 %
NET INCOME	\$ -32,162.54	\$ -46,224.00	\$14,061.46	69.58 %	\$ -8,340.48	\$57,456.51	\$ -65,796.99	-14.52 %	\$ -40,503.02	\$11,232.51	\$ -51,735.53	-360.59 %

Timberlane Neighborhood Improvement & Beautification District

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

April - August, 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
D&O					1,505.05	1,505.44	-0.39	99.97 %	\$1,505.05	\$1,505.44	\$ -0.39	99.97 %
Flood / Wind / GL	84.14		84.14		7,185.30	7,089.56	95.74	101.35 %	\$7,269.44	\$7,089.56	\$179.88	102.54 %
Workers' Comp	1,438.66	1,764.00	-325.34	81.56 %					\$1,438.66	\$1,764.00	\$ -325.34	81.56 %
Total Insurance	1,522.80	1,764.00	-241.20	86.33 %	8,690.35	8,595.00	95.35	101.11 %	\$10,213.15	\$10,359.00	\$ -145.85	98.59 %
Legal Fees					972.00	2,500.00	-1,528.00	38.88 %	\$972.00	\$2,500.00	\$ -1,528.00	38.88 %
Licenses / Permits		682.00	-682.00						\$0.00	\$682.00	\$ -682.00	0.00%
Payroll Processing	1,639.84		1,639.84						\$1,639.84	\$0.00	\$1,639.84	0.00%
Postage	385.19	517.00	-131.81	74.50 %					\$385.19	\$517.00	\$ -131.81	74.50 %
Printing	55.10		55.10		232.50		232.50		\$287.60	\$0.00	\$287.60	0.00%
Salaries & Wages Administrative	25,726.05	29,550.00	-3,823.95	87.06 %					\$25,726.05	\$29,550.00	\$ -3,823.95	87.06 %
Supplies - Administrative	252.35	2,164.00	-1,911.65	11.66 %					\$252.35	\$2,164.00	\$ -1,911.65	11.66 %
Website Management	2,376.50	0.00	2,376.50		300.00		300.00		\$2,676.50	\$0.00	\$2,676.50	0.00%
Total Office/General Administrative Expenses	41,341.21	47,387.00	-6,045.79	87.24 %	74,739.49	93,178.38	-18,438.89	80.21 %	\$116,080.70	\$140,565.38	\$ -24,484.68	82.58 %
Operation Expenses		1,362.00	-1,362.00						\$0.00	\$1,362.00	\$ -1,362.00	0.00%
Property taxes (leased equipment)		0.00	0.00						\$0.00	\$0.00	\$0.00	0.00%
Total Expenses	\$331,501.91	\$370,603.00	\$ -39,101.09	89.45 %	\$74,739.49	\$93,178.38	\$ -18,438.89	80.21 %	\$406,241.40	\$463,781.38	\$ -57,539.98	87.59 %
NET OPERATING INCOME	\$ -94,610.96	\$ -178,068.00	\$83,457.04	53.13 %	\$ -75,520.28	\$314,237.47	\$ -389,757.75	-24.03 %	\$ -170,131.24	\$136,169.47	\$ -306,300.71	-124.94 %
Other Income												
Interest Earned	110.76		110.76		838.34	1,250.00	-411.66	67.07 %	\$949.10	\$1,250.00	\$ -300.90	75.93 %
Miscellaneous Income					2,500.00		2,500.00		\$2,500.00	\$0.00	\$2,500.00	0.00%
Sales Tax Discount	161.68	0.00	161.68						\$161.68	\$0.00	\$161.68	0.00%
Total Other Income	\$272.44	\$0.00	\$272.44	0.00%	\$3,338.34	\$1,250.00	\$2,088.34	267.07 %	\$3,610.78	\$1,250.00	\$2,360.78	288.86 %
Other Expenses												
Century Consultants - Travel	2,502.78		2,502.78						\$2,502.78	\$0.00	\$2,502.78	0.00%
Century Management Fee	35,000.00	44,000.00	-9,000.00	79.55 %					\$35,000.00	\$44,000.00	\$ -9,000.00	79.55 %
Interest Expense						25,705.00	-25,705.00		\$0.00	\$25,705.00	\$ -25,705.00	0.00%
LOC					8,750.00		8,750.00		\$8,750.00	\$0.00	\$8,750.00	0.00%
SBA-1 Katrina					7,226.78		7,226.78		\$7,226.78	\$0.00	\$7,226.78	0.00%
SBA-2 Issac					6,808.03		6,808.03		\$6,808.03	\$0.00	\$6,808.03	0.00%
Wells Fargo					6.69		6.69		\$6.69	\$0.00	\$6.69	0.00%
Total Interest Expense					22,791.50	25,705.00	-2,913.50	88.67 %	\$22,791.50	\$25,705.00	\$ -2,913.50	88.67 %
Other Miscellaneous Expenses						2,500.00	-2,500.00		\$0.00	\$2,500.00	\$ -2,500.00	0.00%
Total Other Expenses	\$37,502.78	\$44,000.00	\$ -6,497.22	85.23 %	\$22,791.50	\$28,205.00	\$ -5,413.50	80.81 %	\$60,294.28	\$72,205.00	\$ -11,910.72	83.50 %
NET OTHER INCOME	\$ -37,230.34	\$ -44,000.00	\$6,769.66	84.61 %	\$ -19,453.16	\$ -26,955.00	\$7,501.84	72.17 %	\$ -56,683.50	\$ -70,955.00	\$14,271.50	79.89 %
NET INCOME	\$ -131,841.30	\$ -222,068.00	\$90,226.70	59.37 %	\$ -94,973.44	\$287,282.47	\$ -382,255.91	-33.06 %	\$ -226,814.74	\$65,214.47	\$ -292,029.21	-347.80 %