

Timberlane Neighborhood Improvement & Beautification District

Balance Sheet

As of November 30, 2020

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Cash in transit	75,000.00
Cash/checks on hand	0.00
Century Petty Cash Account	0.00
NON-PROFIT CHECKING (2472)	187,623.40
Promontory ICS(0806)	0.00
Timberlane Golf & Recreation (6647)	16,596.05
Total Bank Accounts	\$279,219.45
Accounts Receivable	
Accounts Receivable (A/R)	4,591.43
Accounts Receivable (Misc)	0.00
AR Golfvantage	1,371.48
Total Accounts Receivable	\$5,962.91
Other Current Assets	
Century Escrow Account	19,568.15
Due From Jefferson Parish	0.00
Due From Timberlane Country Club	0.00
Inventory Pro Shop	28,696.49
Inventory Supplies	10,710.02
Prepaid Health Insurance	2,067.70
Prepays Miscellaneous	16,838.41
Uncategorized Asset	0.00
Total Other Current Assets	\$77,880.77
Total Current Assets	\$363,063.13
Fixed Assets	
Accumulated Depreciation	-12,278.30
Building Club House	169,753.95
Building Maintenance Shop	12,620.00
Building Old Pro Shop, Cart Barn	29,026.01
Equipment, Fixtures	33,308.82
Land Driving Range	198,941.74
Land Golf Course	1,142,951.62
Total Fixed Assets	\$1,574,323.84
TOTAL ASSETS	\$1,937,386.97

Timberlane Neighborhood Improvement & Beautification District

Balance Sheet

As of November 30, 2020

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
A/P Century Inter-Co	0.00
Accounts Payable (A/P)	42,879.27
Total Accounts Payable	\$42,879.27
Other Current Liabilities	
Accounts Payable Payroll Related	0.00
Accrued 401 K	461.09
Accrued Dental	5.77
Accrued Expense	2,817.24
Accrued Health & Medical	153.79
Accrued Life	180.47
Accrued Salaries and Wages	0.11
Accrued Sales Tax	3,523.33
Accrued Vision	42.09
Deferred Revenue	0.00
Due to Cafe Hope	4,449.37
Due to Century	-395.95
Due To Timberlane Country Club	909.84
Gift Certificates	964.73
Handicap	-165.00
Hole in One	150.00
Loan WEF (Blitzer)	0.00
Raincheck	4,251.08
Sales Tax Parish	0.00
Sales Tax State	0.00
Tournament Advance Deposit	400.00
Total Other Current Liabilities	\$17,747.96
Total Current Liabilities	\$60,627.23

Timberlane Neighborhood Improvement & Beautification District

Balance Sheet

As of November 30, 2020

	TOTAL
Long-Term Liabilities	
Notes Payable	
Gulf Coast Bank - HVAC	5,385.81
H. Eddins LOC	300,000.00
PNC Irrigation	31,543.58
SBA-1 Katrina - 3773	493,072.98
SBA-2 Isaac - 5010	681,578.04
Wells Fargo	0.00
Total Notes Payable	1,511,580.41
Total Long-Term Liabilities	\$1,511,580.41
Total Liabilities	\$1,572,207.64
Equity	
Retained Earnings	795,172.04
Net Income	-429,992.71
Total Equity	\$365,179.33
TOTAL LIABILITIES AND EQUITY	\$1,937,386.97

Timberlane Neighborhood Improvement & Beautification District

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

November 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	1,023.53	381.00	642.53	268.64 %	2,043.54	1,719.00	324.54	118.88 %	\$3,067.07	\$2,100.00	\$967.07	146.05 %
Legal Fees						500.00	-500.00		\$0.00	\$500.00	\$ -500.00	0.00%
Licenses / Permits		0.00	0.00						\$0.00	\$0.00	\$0.00	0.00%
Payroll Processing	395.57		395.57						\$395.57	\$0.00	\$395.57	0.00%
Postage	48.49	0.00	48.49						\$48.49	\$0.00	\$48.49	0.00%
Salaries & Wages Administrative	5,270.86	5,543.00	-272.14	95.09 %					\$5,270.86	\$5,543.00	\$ -272.14	95.09 %
Salaries - Commission									\$0.00	\$0.00	\$0.00	0.00%
Commissions	420.00		420.00						\$420.00	\$0.00	\$420.00	0.00%
Total Salaries - Commission	420.00		420.00						\$420.00	\$0.00	\$420.00	0.00%
Supplies - Administrative	406.47	527.00	-120.53	77.13 %					\$406.47	\$527.00	\$ -120.53	77.13 %
Website Management	350.00	602.00	-252.00	58.14 %	81.16		81.16		\$431.16	\$602.00	\$ -170.84	71.62 %
Total Office/General Administrative Expenses	11,930.67	9,338.00	2,592.67	127.76 %	19,086.35	18,635.66	450.69	102.42 %	\$31,017.02	\$27,973.66	\$3,043.36	110.88 %
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	\$82,911.65	\$81,750.00	\$1,161.65	101.42 %	\$19,086.35	\$18,635.66	\$450.69	102.42 %	\$101,998.00	\$100,385.66	\$1,612.34	101.61 %
NET OPERATING INCOME	\$ -39,853.24	\$ -34,693.00	\$ -5,160.24	114.87 %	\$ -19,066.85	\$62,847.51	\$ -81,914.36	-30.34 %	\$ -58,920.09	\$28,154.51	\$ -87,074.60	-209.27 %
Other Income												
Interest Earned	14.08		14.08		169.07	250.00	-80.93	67.63 %	\$183.15	\$250.00	\$ -66.85	73.26 %
Sales Tax Discount	50.89	0.00	50.89						\$50.89	\$0.00	\$50.89	0.00%
Total Other Income	\$64.97	\$0.00	\$64.97	0.00%	\$169.07	\$250.00	\$ -80.93	67.63 %	\$234.04	\$250.00	\$ -15.96	93.62 %
Other Expenses												
Century Consultants - Travel	333.92		333.92						\$333.92	\$0.00	\$333.92	0.00%
Century Management Fee	7,000.00	9,000.00	-2,000.00	77.78 %					\$7,000.00	\$9,000.00	\$ -2,000.00	77.78 %
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					1,738.82		1,738.82		\$1,738.82	\$0.00	\$1,738.82	0.00%
SBA-2 Issac					1,802.01		1,802.01		\$1,802.01	\$0.00	\$1,802.01	0.00%
Total Interest Expense					5,290.83	5,141.00	149.83	102.91 %	\$5,290.83	\$5,141.00	\$149.83	102.91 %
Other Miscellaneous Expenses						500.00	-500.00		\$0.00	\$500.00	\$ -500.00	0.00%
Total Other Expenses	\$7,333.92	\$9,000.00	\$ -1,666.08	81.49 %	\$5,290.83	\$5,641.00	\$ -350.17	93.79 %	\$12,624.75	\$14,641.00	\$ -2,016.25	86.23 %
NET OTHER INCOME	\$ -7,268.95	\$ -9,000.00	\$ 1,731.05	80.77 %	\$ -5,121.76	\$ -5,391.00	\$ 269.24	95.01 %	\$ -12,390.71	\$ -14,391.00	\$ 2,000.29	86.10 %
NET INCOME	\$ -47,122.19	\$ -43,693.00	\$ -3,429.19	107.85 %	\$ -24,188.61	\$57,456.51	\$ -81,645.12	-42.10 %	\$ -71,310.80	\$13,763.51	\$ -85,074.31	-518.11 %

Timberlane Neighborhood Improvement & Beautification District

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

April - November, 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
Golfvantage Fees	2,016.00		2,016.00						\$2,016.00	\$0.00	\$2,016.00	0.00%
Insurance									\$0.00	\$0.00	\$0.00	0.00%
D&O	139.83		139.83		2,257.65	2,408.68	-151.03	93.73 %	\$2,397.48	\$2,408.68	\$ -11.20	99.54 %
Flood / Wind / GL	346.27		346.27		11,985.79	11,343.32	642.47	105.66 %	\$12,332.06	\$11,343.32	\$988.74	108.72 %
Workers' Comp	3,596.66	2,976.00	620.66	120.86 %					\$3,596.66	\$2,976.00	\$620.66	120.86 %
Total Insurance	4,082.76	2,976.00	1,106.76	137.19 %	14,243.44	13,752.00	491.44	103.57 %	\$18,326.20	\$16,728.00	\$1,598.20	109.55 %
Legal Fees					972.00	4,000.00	-3,028.00	24.30 %	\$972.00	\$4,000.00	\$ -3,028.00	24.30 %
Licenses / Permits		712.00	-712.00						\$0.00	\$712.00	\$ -712.00	0.00%
Marketing	-189.75		-189.75						\$ -189.75	\$0.00	\$ -189.75	0.00%
Payroll Processing	3,574.26		3,574.26						\$3,574.26	\$0.00	\$3,574.26	0.00%
Postage	751.65	862.00	-110.35	87.20 %					\$751.65	\$862.00	\$ -110.35	87.20 %
Printing	710.94		710.94		844.20		844.20		\$1,555.14	\$0.00	\$1,555.14	0.00%
Salaries & Wages Administrative	42,833.08	47,594.00	-4,760.92	90.00 %					\$42,833.08	\$47,594.00	\$ -4,760.92	90.00 %
Salaries - Commission	3,613.00		3,613.00						\$3,613.00	\$0.00	\$3,613.00	0.00%
Commissions	320.00		320.00						\$320.00	\$0.00	\$320.00	0.00%
Total Salaries - Commission	3,933.00		3,933.00						\$3,933.00	\$0.00	\$3,933.00	0.00%
Supplies - Administrative	1,210.86	3,839.00	-2,628.14	31.54 %					\$1,210.86	\$3,839.00	\$ -2,628.14	31.54 %
Website Management	3,426.50	1,639.00	1,787.50	209.06 %	501.15		501.15		\$3,927.65	\$1,639.00	\$2,288.65	239.64 %
Total Office/General Administrative Expenses	78,291.05	76,476.00	1,815.05	102.37 %	134,495.38	149,085.36	-14,589.98	90.21 %	\$212,786.43	\$225,561.36	\$ -12,774.93	94.34 %
Operation Expenses		1,962.00	-1,962.00						\$0.00	\$1,962.00	\$ -1,962.00	0.00%
Property taxes (leased equipment)		0.00	0.00						\$0.00	\$0.00	\$0.00	0.00%
Total Expenses	\$583,726.08	\$612,699.00	\$ -28,972.92	95.27 %	\$134,495.38	\$149,085.36	\$ -14,589.98	90.21 %	\$718,221.46	\$761,784.36	\$ -43,562.90	94.28 %
NET OPERATING INCOME	\$ -202,580.81	\$ -296,162.00	\$93,581.19	68.40 %	\$ -132,350.39	\$502,780.00	\$ -635,130.39	-26.32 %	\$ -334,931.20	\$206,618.00	\$ -541,549.20	-162.10 %
Other Income												
Interest Earned	152.49		152.49		1,336.17	2,000.00	-663.83	66.81 %	\$1,488.66	\$2,000.00	\$ -511.34	74.43 %
Miscellaneous Income	0.00		0.00		2,500.00		2,500.00		\$2,500.00	\$0.00	\$2,500.00	0.00%
Sales Tax Discount	299.43	0.00	299.43						\$299.43	\$0.00	\$299.43	0.00%
Total Other Income	\$451.92	\$0.00	\$451.92	0.00%	\$3,836.17	\$2,000.00	\$1,836.17	191.81 %	\$4,288.09	\$2,000.00	\$2,288.09	214.40 %
Other Expenses												
Century Consultants - Travel	5,032.83		5,032.83						\$5,032.83	\$0.00	\$5,032.83	0.00%
Century Management Fee	56,000.00	70,000.00	-14,000.00	80.00 %					\$56,000.00	\$70,000.00	\$ -14,000.00	80.00 %
Interest Expense						41,128.00	-41,128.00		\$0.00	\$41,128.00	\$ -41,128.00	0.00%
LOC					14,000.00		14,000.00		\$14,000.00	\$0.00	\$14,000.00	0.00%
SBA-1 Katrina					12,192.31		12,192.31		\$12,192.31	\$0.00	\$12,192.31	0.00%
SBA-2 Issac					11,894.12		11,894.12		\$11,894.12	\$0.00	\$11,894.12	0.00%
Wells Fargo					6.69		6.69		\$6.69	\$0.00	\$6.69	0.00%
Total Interest Expense					38,093.12	41,128.00	-3,034.88	92.62 %	\$38,093.12	\$41,128.00	\$ -3,034.88	92.62 %
Other Miscellaneous Expenses					223.65	4,000.00	-3,776.35	5.59 %	\$223.65	\$4,000.00	\$ -3,776.35	5.59 %
Total Other Expenses	\$61,032.83	\$70,000.00	\$ -8,967.17	87.19 %	\$38,316.77	\$45,128.00	\$ -6,811.23	84.91 %	\$99,349.60	\$115,128.00	\$ -15,778.40	86.29 %
NET OTHER INCOME	\$ -60,580.91	\$ -70,000.00	\$9,419.09	86.54 %	\$ -34,480.60	\$ -43,128.00	\$8,647.40	79.95 %	\$ -95,061.51	\$ -113,128.00	\$18,066.49	84.03 %
NET INCOME	\$ -263,161.72	\$ -366,162.00	\$103,000.28	71.87 %	\$ -166,830.99	\$459,652.00	\$ -626,482.99	-36.30 %	\$ -429,992.71	\$93,490.00	\$ -523,482.71	-459.93 %