

Timberlane Neighborhood Improvement & Beautification District

Balance Sheet
As of April 30, 2021

| | TOTAL |
|-------------------------------------|--------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | |
| NON-PROFIT CHECKING (2472) | 183,940 |
| Promontory ICS(0806) | 638,935 |
| Timberlane Golf & Recreation (6647) | 40,000 |
| Total Bank Accounts | \$862,875 |
| Accounts Receivable | |
| Accounts Receivable (A/R) | 10,121 |
| AR Golfvantage | 3,585 |
| Total Accounts Receivable | \$13,705 |
| Other Current Assets | |
| Century Escrow Account | 95,926 |
| Due From Jefferson Parish | 27,437 |
| Handicap | 803 |
| Inventory Pro Shop | 35,272 |
| Inventory Supplies | 6,238 |
| Prepaid Health Insurance | -540 |
| Prepays Miscellaneous | 26,982 |
| Total Other Current Assets | \$192,118 |
| Total Current Assets | \$1,068,699 |
| Fixed Assets | |
| Accumulated Depreciation | -19,997 |
| Building Club House | 169,754 |
| Building Maintenance Shop | 12,620 |
| Building Old Pro Shop, Cart Barn | 29,026 |
| Equipment, Fixtures | 57,346 |
| Land Driving Range | 198,942 |
| Land Golf Course | 1,142,952 |
| Total Fixed Assets | \$1,590,642 |
| TOTAL ASSETS | \$2,659,341 |

Timberlane Neighborhood Improvement & Beautification District

Balance Sheet
As of April 30, 2021

| | TOTAL |
|--|--------------------|
| LIABILITIES AND EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| Accounts Payable (A/P) | 77,836 |
| Total Accounts Payable | \$77,836 |
| Other Current Liabilities | |
| Accounts Payable Payroll Related | 225 |
| Accrued 401 K | 494 |
| Accrued Dental | -24 |
| Accrued Expense | 19,921 |
| Accrued Health & Medical | 1,639 |
| Accrued Life | 195 |
| Accrued Salaries and Wages | 14,337 |
| Accrued Sales Tax | 7,780 |
| Accrued Vision | 19 |
| Due to Cafe Hope | 8,271 |
| Due to Century | -0 |
| Gift Certificates | 2,526 |
| Raincheck | 4,504 |
| Tournament Advance Deposit | 200 |
| Total Other Current Liabilities | \$60,085 |
| Total Current Liabilities | \$137,921 |
| Long-Term Liabilities | |
| Notes Payable | |
| Gulf Coast Bank - HVAC | 3,965 |
| H. Eddins LOC | 300,000 |
| PNC Irrigation | 28,854 |
| SBA-1 Katrina - 3773 | 479,345 |
| SBA-2 Isaac - 5010 | 670,618 |
| Total Notes Payable | 1,482,782 |
| Total Long-Term Liabilities | \$1,482,782 |
| Total Liabilities | \$1,620,704 |
| Equity | |
| Retained Earnings | 1,088,266 |
| Net Income | -49,628 |
| Total Equity | \$1,038,638 |
| TOTAL LIABILITIES AND EQUITY | \$2,659,341 |

Timberlane Neighborhood Improvement & Beautification District

Budget vs. Actuals: TNIBD/TGR Budget 2021-2022 - FY22 P&L Classes

April 2021

| | TIMBERLANE GOLF & REC | | | TNIBD DISTRICT | | | TOTAL | | |
|--|-----------------------|------------------|------------------|------------------|------------------|-----------------|------------------|------------------|------------------|
| | ACTUAL | BUDGET | OVER BUDGET | ACTUAL | BUDGET | OVER BUDGET | ACTUAL | BUDGET | OVER BUDGET |
| Income | | | | | | | | | |
| Cart Fees and Plan | 25,353 | 17,810 | 7,543 | | | | \$25,353 | \$17,810 | \$7,543 |
| Driving Range | 4,733 | 3,225 | 1,508 | | | | \$4,733 | \$3,225 | \$1,508 |
| Green Fees | 16,413 | 12,200 | 4,213 | | | | \$16,413 | \$12,200 | \$4,213 |
| Membership Dues | 14,210 | 10,000 | 4,210 | | | | \$14,210 | \$10,000 | \$4,210 |
| Merchandise Sales | 4,696 | 4,103 | 593 | | | | \$4,696 | \$4,103 | \$593 |
| Other Revenue | 400 | 183 | 217 | | | | \$400 | \$183 | \$217 |
| Total Income | \$65,806 | \$47,521 | \$18,285 | \$0 | \$0 | \$0 | \$65,806 | \$47,521 | \$18,285 |
| Cost of Goods Sold | | | | | | | | | |
| Cost of Goods Sold | 3,414 | 2,995 | 419 | | | | \$3,414 | \$2,995 | \$419 |
| Total Cost of Goods Sold | \$3,414 | \$2,995 | \$419 | \$0 | \$0 | \$0 | \$3,414 | \$2,995 | \$419 |
| GROSS PROFIT | \$62,392 | \$44,526 | \$17,866 | \$0 | \$0 | \$0 | \$62,392 | \$44,526 | \$17,866 |
| Expenses | | | | | | | | | |
| Cart | 9,986 | 9,853 | 133 | | | | \$9,986 | \$9,853 | \$133 |
| Driving Range Expense | 1,682 | 1,223 | 459 | | | | \$1,682 | \$1,223 | \$459 |
| Golf Maintenance Expenses | 47,380 | 58,475 | -11,095 | | | | \$47,380 | \$58,475 | \$-11,095 |
| Golf Shop | 6,768 | 10,080 | -3,312 | | | | \$6,768 | \$10,080 | \$-3,312 |
| Office/General Administrative Expenses | 12,758 | 11,672 | 1,086 | 18,881 | 20,875 | -1,994 | \$31,639 | \$32,547 | \$-908 |
| Property taxes (leased equipment) | 139 | 0 | 139 | -139 | | -139 | \$0 | \$0 | \$0 |
| Total Expenses | \$78,713 | \$91,303 | \$-12,590 | \$18,743 | \$20,875 | \$-2,132 | \$97,455 | \$112,178 | \$-14,723 |
| NET OPERATING INCOME | \$-16,321 | \$-46,777 | \$30,456 | \$-18,743 | \$-20,875 | \$2,132 | \$-35,063 | \$-67,652 | \$32,589 |
| Other Income | | | | | | | | | |
| Interest Earned | 33 | | 33 | 164 | 83 | 81 | \$197 | \$83 | \$114 |
| Miscellaneous Income | -149 | | -149 | | | | \$-149 | \$0 | \$-149 |
| Sales Tax Discount | 76 | -37 | 113 | | | | \$76 | \$-37 | \$113 |
| Total Other Income | \$-40 | \$-37 | \$-3 | \$164 | \$83 | \$81 | \$125 | \$46 | \$78 |
| Other Expenses | | | | | | | | | |
| Century Consultants - Travel | 1,540 | 2,240 | -700 | | | | \$1,540 | \$2,240 | \$-700 |
| Century Incentive Fee | | 400 | -400 | | | | \$0 | \$400 | \$-400 |
| Century Management Fee | 8,000 | 8,000 | 0 | | | | \$8,000 | \$8,000 | \$0 |
| Interest Expense | | | | 5,150 | 5,323 | -174 | \$5,150 | \$5,323 | \$-174 |
| Total Other Expenses | \$9,540 | \$10,640 | \$-1,100 | \$5,150 | \$5,323 | \$-174 | \$14,689 | \$15,963 | \$-1,274 |
| NET OTHER INCOME | \$-9,580 | \$-10,677 | \$1,097 | \$-4,985 | \$-5,240 | \$255 | \$-14,565 | \$-15,917 | \$1,352 |
| NET INCOME | \$-25,900 | \$-57,454 | \$31,554 | \$-23,728 | \$-26,115 | \$2,387 | \$-49,628 | \$-83,589 | \$33,941 |

Detail

Timberlane Neighborhood Improvement & Beautification District

Budget vs. Actuals: TNIBD/TGR Budget 2021-2022 - FY22 P&L Classes

April 2021

| | TIMBERLANE GOLF & REC | | | TNIBD DISTRICT | | | TOTAL | | |
|------------------------------------|-----------------------|-----------------|-----------------|----------------|------------|-------------|-----------------|-----------------|-----------------|
| | ACTUAL | BUDGET | OVER BUDGET | ACTUAL | BUDGET | OVER BUDGET | ACTUAL | BUDGET | OVER BUDGET |
| Income | | | | | | | | | |
| Cart Fees and Plan | | | | | | | \$0 | \$0 | \$0 |
| Cart Fees - Tournament | | | -4,500 | | | | \$2,810 | \$7,310 | \$ -4,500 |
| Cart Fees Guest | 15,931 | 8,206 | 7,725 | | | | \$15,931 | \$8,206 | \$7,725 |
| Cart Plan Non Resident | 5,068 | 1,662 | 3,406 | | | | \$5,068 | \$1,662 | \$3,406 |
| Cart Plan Resident | 1,215 | 519 | 696 | | | | \$1,215 | \$519 | \$696 |
| Trail Fee | 330 | 113 | 218 | | | | \$330 | \$113 | \$218 |
| Total Cart Fees and Plan | 25,353 | 17,810 | 7,543 | | | | \$25,353 | \$17,810 | \$7,543 |
| Driving Range | | | | | | | \$0 | \$0 | \$0 |
| Range Advertising | 2,400 | 800 | 1,600 | | | | \$2,400 | \$800 | \$1,600 |
| Range Ball Sales | 2,333 | 2,425 | -92 | | | | \$2,333 | \$2,425 | \$ -92 |
| Total Driving Range | 4,733 | 3,225 | 1,508 | | | | \$4,733 | \$3,225 | \$1,508 |
| Green Fees | | | | | | | \$0 | \$0 | \$0 |
| Green Fees Guest | 14,795 | 7,900 | 6,895 | | | | \$14,795 | \$7,900 | \$6,895 |
| Green Fees Tournament | 1,619 | 3,100 | -1,481 | | | | \$1,619 | \$3,100 | \$ -1,481 |
| Other Golf Ops Income | | 1,200 | -1,200 | | | | \$0 | \$1,200 | \$ -1,200 |
| Total Green Fees | 16,413 | 12,200 | 4,213 | | | | \$16,413 | \$12,200 | \$4,213 |
| Membership Dues | | | | | | | \$0 | \$0 | \$0 |
| Dues Golfvantage | 4,390 | 2,000 | 2,390 | | | | \$4,390 | \$2,000 | \$2,390 |
| Dues Palmer Adv | 10 | | 10 | | | | \$10 | \$0 | \$10 |
| Golf Dues Non Res Corporate | 1,125 | 800 | 325 | | | | \$1,125 | \$800 | \$325 |
| Golf Dues Non Res Family | 950 | 640 | 310 | | | | \$950 | \$640 | \$310 |
| Golf Dues Non Res Individual | 4,049 | 4,240 | -192 | | | | \$4,049 | \$4,240 | \$ -192 |
| Golf Dues Non Res Jnr | 1,665 | 880 | 785 | | | | \$1,665 | \$880 | \$785 |
| Golf Dues Non Res Military | 384 | 560 | -176 | | | | \$384 | \$560 | \$ -176 |
| Golf Dues Weekday membership | 1,638 | 880 | 758 | | | | \$1,638 | \$880 | \$758 |
| Total Membership Dues | 14,210 | 10,000 | 4,210 | | | | \$14,210 | \$10,000 | \$4,210 |
| Merchandise Sales | | | | | | | \$0 | \$0 | \$0 |
| Gross Merchandise Sales | 4,696 | 4,103 | 593 | | | | \$4,696 | \$4,103 | \$593 |
| Total Merchandise Sales | 4,696 | 4,103 | 593 | | | | \$4,696 | \$4,103 | \$593 |
| Other Revenue | | | | | | | \$0 | \$0 | \$0 |
| Club Rental Sales | 400 | 150 | 250 | | | | \$400 | \$150 | \$250 |
| Lockers | | 33 | -33 | | | | \$0 | \$33 | \$ -33 |
| Total Other Revenue | 400 | 183 | 217 | | | | \$400 | \$183 | \$217 |
| Total Income | \$65,806 | \$47,52 | \$18,285 | \$0 | \$0 | \$0 | \$65,806 | \$47,521 | \$18,285 |
| Cost of Goods Sold | | | | | | | | | |
| Cost of Goods Sold | 3,414 | 2,95 | 419 | | | | \$3,414 | \$2,995 | \$419 |
| Total Cost of Goods Sold | \$3,414 | \$2,995 | \$419 | \$0 | \$0 | \$0 | \$3,414 | \$2,995 | \$419 |
| GROSS PROFIT | \$62,392 | \$44,526 | \$17,866 | \$0 | \$0 | \$0 | \$62,392 | \$44,526 | \$17,866 |
| Expenses | | | | | | | | | |
| Cart | | | | | | | \$0 | \$0 | \$0 |
| Fuel - Carts | 1,364 | 875 | 509 | | | | \$1,384 | \$875 | \$509 |
| Lease - Golf Cart (Yamaha) | 3,556 | 3,855 | 0 | | | | \$3,855 | \$3,855 | \$0 |
| Salaries and Wages Cart | 4,74 | 4,973 | -226 | | | | \$4,747 | \$4,973 | \$ -226 |
| Supplies-Cart | | 150 | -150 | | | | \$0 | \$150 | \$ -150 |
| Total Cart | 9,986 | 9,853 | 133 | | | | \$9,986 | \$9,853 | \$133 |
| Driving Range Expense | | | | | | | \$0 | \$0 | \$0 |
| Lease - Picker (Yamaha) | 375 | 223 | 152 | | | | \$375 | \$223 | \$152 |
| Supplies - Range | 1,308 | 1,000 | 308 | | | | \$1,308 | \$1,000 | \$308 |
| Total Driving Range Expense | 1,683 | 1,223 | 459 | | | | \$1,682 | \$1,223 | \$459 |
| Golf Maintenance Expenses | | | | | | | \$0 | \$0 | \$0 |
| Bunker Sand | | 833 | -833 | | | | \$0 | \$833 | \$ -833 |
| Chemicals | 7,476 | 3,731 | 3,745 | | | | \$7,476 | \$3,731 | \$3,745 |
| Contract Labor | 4,966 | 5,600 | -634 | | | | \$4,966 | \$5,600 | \$ -634 |
| Fertilizer | 1,706 | 3,500 | -1,794 | | | | \$1,706 | \$3,500 | \$ -1,794 |
| Fuel - Maint Equip | 2,113 | 1,875 | 238 | | | | \$2,113 | \$1,875 | \$238 |
| Irrigation Expense | 274 | 1,000 | -726 | | | | \$274 | \$1,000 | \$ -726 |
| Lease - Maint Equipment (De Lage) | 8,897 | 9,147 | -250 | | | | \$8,897 | \$9,147 | \$ -250 |
| Plant, Seed and Sod | 1,051 | 8,950 | -7,899 | | | | \$1,051 | \$8,950 | \$ -7,899 |
| Repairs & Maintenance Equipment | 800 | 2,500 | -1,700 | | | | \$800 | \$2,500 | \$ -1,700 |
| Salaries & Wages GCM | 17,108 | 18,249 | -1,141 | | | | \$17,108 | \$18,249 | \$ -1,141 |
| Supplies - Maintenance | 2,185 | 2,100 | 85 | | | | \$2,185 | \$2,100 | \$85 |
| Utilities - GCM | | | | | | | \$0 | \$0 | \$0 |
| Utilities - Electric | 609 | 650 | -41 | | | | \$609 | \$650 | \$ -41 |

Timberlane Neighborhood Improvement & Beautification District

Budget vs. Actuals: TNIBD/TGR Budget 2021-2022 - FY22 P&L Classes

April 2021

| | TIMBERLANE GOLF & REC | | | TNIBD DISTRICT | | | TOTAL | | |
|---|-----------------------|-------------------|-------------------|-------------------|-------------------|------------------|-------------------|-------------------|-------------------|
| | ACTUAL | BUDGET | OVER BUDGET | ACTUAL | BUDGET | OVER BUDGET | ACTUAL | BUDGET | OVER BUDGET |
| Utilities - Waste Removal | 165 | 140 | 25 | | | | \$165 | \$140 | \$25 |
| Utilities - Water | 29 | 200 | -171 | | | | \$29 | \$200 | \$ -171 |
| Total Utilities - GCM | 804 | 990 | -186 | | | | \$804 | \$990 | \$ -186 |
| Total Golf Maintenance Expenses | 47,380 | 58,475 | -11,095 | | | | \$47,380 | \$58,475 | \$ -11,095 |
| Golf Shop | | | | | | | \$0 | \$0 | \$0 |
| Equipment Rental | 0 | 1,845 | -1,845 | | | | \$0 | \$1,845 | \$ -1,845 |
| Laundry | 162 | 50 | 112 | | | | \$162 | \$50 | \$112 |
| Salaries & Wages Golf Ops | 5,637 | 7,335 | -1,698 | | | | \$5,637 | \$7,335 | \$ -1,698 |
| Salaries and Wages Golf Ops | 500 | | 500 | | | | \$500 | \$0 | \$500 |
| Supplies - Golf Ops | 369 | 150 | 219 | | | | \$369 | \$150 | \$219 |
| Telephone | 100 | 100 | 0 | | | | \$100 | \$100 | \$0 |
| Uniforms | | 600 | -600 | | | | \$0 | \$600 | \$ -600 |
| Total Golf Shop | 6,768 | 10,080 | -3,312 | | | | \$6,768 | \$10,080 | \$ -3,312 |
| Office/General Administrative Expenses | | | | | | | \$0 | \$0 | \$0 |
| Accounting Fees | | | | | 1,500 | -1,500 | \$0 | \$1,500 | \$ -1,500 |
| Administrative Expenses TNIBD | | | | | 1,542 | -1,542 | \$0 | \$1,542 | \$ -1,542 |
| Advertising | 664 | 650 | 14 | | | | \$664 | \$650 | \$14 |
| Bad Debt Expense | | 36 | -36 | | | | \$0 | \$36 | \$ -36 |
| Bank Fees | 126 | 350 | -224 | | | | \$126 | \$350 | \$ -224 |
| Cafe Hope Facility Use Fee | | | | 14,588 | 14,583 | 5 | \$14,588 | \$14,583 | \$5 |
| Cash Over & Short | -61 | 56 | -117 | | | | \$ -61 | \$56 | \$ -117 |
| Cell Phone | 100 | 100 | 0 | | | | \$100 | \$100 | \$0 |
| Credit Card Fees | 989 | 1,363 | -374 | | | | \$989 | \$1,363 | \$ -374 |
| Depreciation/Amortization | | | | 1,647 | | 1,647 | \$1,647 | \$0 | \$1,647 |
| Dues & Subscriptions | 23 | 0 | 23 | 162 | | 162 | \$186 | \$0 | \$186 |
| Golfvantage Fees | 805 | 350 | 455 | | | | \$805 | \$350 | \$455 |
| Insurance | | | | | | | \$0 | \$0 | \$0 |
| D&O | 42 | 42 | 0 | | 333 | -333 | \$42 | \$375 | \$ -333 |
| Flood / Wind / GL | | | | 2,367 | 2,083 | 283 | \$2,367 | \$2,083 | \$283 |
| Workers' Comp | 719 | 719 | 0 | | | | \$719 | \$719 | \$0 |
| Total Insurance | 761 | 761 | 0 | 2,367 | 2,417 | -50 | \$3,128 | \$3,178 | \$ -50 |
| Legal Fees | | | | 57 | 833 | -776 | \$57 | \$833 | \$ -776 |
| Licenses / Permits | 149 | | 149 | | | | \$149 | \$0 | \$149 |
| Payroll Processing | 574 | 353 | 221 | | | | \$574 | \$353 | \$221 |
| Postage | 30 | 100 | -70 | | | | \$30 | \$100 | \$ -70 |
| Printing | 129 | 0 | 129 | | | | \$129 | \$0 | \$129 |
| Salaries & Wages Administrative | 5,719 | 6,178 | -459 | | | | \$5,719 | \$6,178 | \$ -459 |
| Salaries - Commission | | | | | | | \$0 | \$0 | \$0 |
| Commissions | 2,110 | 700 | 1,410 | | | | \$2,110 | \$700 | \$1,410 |
| Total Salaries - Commission | 2,110 | 700 | 1,410 | | | | \$2,110 | \$700 | \$1,410 |
| Supplies - Administrative | 290 | 325 | -35 | | | | \$290 | \$325 | \$ -35 |
| Website Management | 350 | 350 | 0 | 60 | | 60 | \$410 | \$350 | \$60 |
| Total Office/General Administrative Expenses | 12,758 | 11,672 | 1,086 | 18,881 | 20,875 | -1,994 | \$31,639 | \$32,547 | \$ -908 |
| Property taxes (leased equipment) | 139 | 0 | 139 | -139 | | | \$0 | \$0 | \$0 |
| Total Expenses | \$78,713 | \$91,303 | \$ -12,590 | \$18,743 | \$20,875 | \$ -2,132 | \$97,455 | \$112,178 | \$ -14,723 |
| NET OPERATING INCOME | \$ -16,321 | \$ -46,777 | \$30,456 | \$ -18,743 | \$ -20,875 | \$2,132 | \$ -35,063 | \$ -67,652 | \$32,589 |
| Other Income | | | | | | | | | |
| Interest Earned | 33 | | 33 | 164 | 83 | 81 | \$197 | \$83 | \$114 |
| Miscellaneous Income | -149 | | -149 | | | | \$ -149 | \$0 | \$ -149 |
| Sales Tax Discount | 76 | -37 | 113 | | | | \$76 | \$ -37 | \$113 |
| Total Other Income | \$ -40 | \$ -37 | \$ -3 | \$164 | \$83 | \$81 | \$125 | \$46 | \$78 |
| Other Expenses | | | | | | | | | |
| Century Consultants - Travel | 1,540 | 2,240 | -700 | | | | \$1,540 | \$2,240 | \$ -700 |
| Century Incentive Fee | | 400 | -400 | | | | \$0 | \$400 | \$ -400 |
| Century Management Fee | 8,000 | 8,000 | 0 | | | | \$8,000 | \$8,000 | \$0 |
| Interest Expense | | | | | | | \$0 | \$0 | \$0 |
| LOC | | | | 1,438 | 1,437 | 1 | \$1,438 | \$1,437 | \$1 |
| SBA-1 Katrina | | | | 1,818 | 1,904 | -86 | \$1,818 | \$1,904 | \$ -86 |
| SBA-2 Issac | | | | 1,894 | 1,982 | -88 | \$1,894 | \$1,982 | \$ -88 |
| Total Interest Expense | | | | 5,150 | 5,323 | -174 | \$5,150 | \$5,323 | \$ -174 |
| Total Other Expenses | \$9,540 | \$10,640 | \$ -1,100 | \$5,150 | \$5,323 | \$ -174 | \$14,889 | \$15,983 | \$ -1,274 |
| NET OTHER INCOME | \$ -9,580 | \$ -10,677 | \$1,097 | \$ -4,985 | \$ -5,240 | \$255 | \$ -14,565 | \$ -15,917 | \$1,352 |
| NET INCOME | \$ -25,900 | \$ -57,454 | \$31,554 | \$ -23,728 | \$ -26,115 | \$2,387 | \$ -49,628 | \$ -83,569 | \$33,941 |