

# **TIMBERLANE NEIGHBORHOOD IMPROVEMENT AND BEAUTIFICATION DISTRICT**

## **BUDGET MESSAGE** **FYE 2024**

The Fiscal Year Ending (FYE) 2024 Budget represents the spending plan of the commissioners of the Timberlane Neighborhood Improvement and Beautification District (TNIBD). This plan intends to execute the mission of the district within the confines of the expected revenues generated based on the last year of operations along with anticipated increased revenue in the future.

The commissioners have implemented a 10-year vision to accomplish the stated desired result of the ordinance creating the TNIBD, specifically for “the purpose of promoting and encouraging the improvement, beautification and overall betterment of the Timberlane Neighborhood, in order to add to the quality of life of the residents thereof by maintaining property values, increasing the tax base, fostering economic growth and providing for recreational activities.”

The commissioners have carefully balanced the limited revenues comprised of property assessments and the operational revenue of an improving golf course along with the district’s primary goal of controlling the property owned by the district. Those revenues are categorized within the budget with additional detail regarding the income from those sources.

The budget assumes a very conservative increase in golf generated revenues over the next 12 months along with the increased expenses of a thorough golf maintenance and agronomy plan designed to improve the course conditions over the coming months. The commissioners have also incorporated a substantial capital improvement budget to include automated irrigation systems and repair of the equipment storage building. Revenues are comprised of Parcel Assessments and Golf Course related income. Revenues categorized within the budget provide additional detail regarding anticipated income from various sources. Expenditures are derived from actual costs of our first three years of operations beginning in 2020.

The District has confidence that with continued diligent oversight from its commissioners, professional management of golf course, and implementation of the planned improvements will generate increased revenue, directly benefit the members of the District and their property over the coming years and continue to showcase Timberlane Golf and Recreation as the premier golf and recreation destination on the Westbank.

Respectfully Yours,

Jon S. McGill, Sr.  
Chairman, TNIBD

**Timberlane Neighborhood Improvement and Beautification District**  
**PROPOSED Budget for Fiscal Year Ending (FYE) 2024**

	CURRENT YEAR: FYE 2023				UPCOMING YEAR: FYE 2024	
	Original Budget	Actuals as of 1/31/23	Estimated Remaining	Projected Actual End of Year Result	Proposed Budget	% Change
<b>Beginning Fund Balance</b>	\$ 1,257,336.00	\$ 1,452,496.00	\$ -	\$ 1,452,496.00	\$ 1,662,309.09	14%
<b>District Funding Sources:</b>						
Donations/Other/Fema/Insurance	\$ -	\$ 159,035.16	\$ 45,000.00	\$ 204,035.16		
Interest	\$ 2,500.00	\$ 18,168.84	\$ 6,600.00	\$ 24,768.84	\$ 20,000.00	-19%
District Assessment Receipts	\$ 1,015,950.00	\$ 1,015,950.00	\$ -	\$ 1,015,950.00	\$ 1,015,950.00	0%
<b>Total District Revenue</b>	<b>\$ 1,018,450.00</b>	<b>\$ 1,193,154.00</b>	<b>\$ 51,600.00</b>	<b>\$ 1,244,754.00</b>	<b>\$ 1,035,950.00</b>	<b>-17%</b>
<b>TGR Revenue:</b>						
Golf Revenues	\$ 595,400.00	\$ 542,295.04	\$ 105,989.00	\$ 648,284.04	\$ 690,469.00	7%
Member Dues	\$ 229,300.00	\$ 173,296.87	\$ 28,672.00	\$ 201,968.87	\$ 188,841.00	-6%
<b>Total TGR Revenue</b>	<b>\$ 824,700.00</b>	<b>\$ 715,591.91</b>	<b>\$ 134,661.00</b>	<b>\$ 850,252.91</b>	<b>\$ 879,310.00</b>	<b>3%</b>
<b>Total Revenues:</b>	<b>\$ 1,843,150.00</b>	<b>\$ 1,908,745.91</b>	<b>\$ 186,261.00</b>	<b>\$ 2,095,006.91</b>	<b>\$ 1,915,260.00</b>	<b>-9%</b>
<b>TNIBD Expenditures:</b>						
Accounting Fees	\$ 25,000.00	\$ 9,110.18	\$ 1,500.00	\$ 10,610.18	\$ 25,000.00	136%
Legal Fees						
Administrative Fees	\$ 20,300.00	\$ 16,435.47	\$ 1,538.00	\$ 17,973.47	\$ 21,950.00	22%
Audit	\$ 14,000.00	\$ 13,900.00	\$ -	\$ 13,900.00	\$ 14,000.00	1%
Debt Interest Expense	\$ 54,000.00	\$ 40,067.00	\$ 7,934.00	\$ 48,001.00	\$ 47,676.00	-1%
Debt Principal Payments	\$ 170,000.00	\$ 151,602.00	\$ 10,322.00	\$ 161,924.00	\$ 162,000.00	0%
Director's and Officer's Insurance	\$ 4,000.00	\$ 3,268.58	\$ 665.80	\$ 3,934.38	\$ 4,500.00	14%
Golf Operations Management Fee (Century)	\$ 125,000.00	\$ 89,192.27	\$ 17,000.00	\$ 106,192.27	\$ 125,000.00	18%
Election Expenses	\$ 6,000.00	\$ 3,218.10	\$ -	\$ 3,218.10	\$ 4,500.00	40%
Clubhouse & Amenities Expenses to Café Hope	\$ 175,056.00	\$ 145,880.00	\$ 29,176.00	\$ 175,056.00	\$ 175,056.00	0%
Property, Liability and Flood Insurance	\$ 31,000.00	\$ 28,538.62	\$ 5,445.82	\$ 33,984.44	\$ 40,000.00	18%
<b>Total TNIBD Expenses</b>	<b>\$ 624,356.00</b>	<b>\$ 501,212.22</b>	<b>\$ 73,581.62</b>	<b>\$ 574,793.84</b>	<b>\$ 619,682.00</b>	<b>8%</b>
<b>TGR Expenses:</b>						
Payroll Taxes and Benefits	\$ 602,000.00	\$ 500,285.56	\$ 102,374.00	\$ 602,659.56	\$ 665,299.00	10%
Golf Operations	\$ 145,794.00	\$ 138,392.54	\$ 26,650.00	\$ 165,042.54	\$ 158,060.00	-4%
Golf Course Maintenance	\$ 410,200.00	\$ 309,314.33	\$ 67,118.00	\$ 376,432.33	\$ 427,097.00	
General and Administrative	\$ 40,373.00	\$ 34,832.54	\$ 6,396.00	\$ 41,228.54	\$ 38,913.00	-6%
Property Tax	\$ 6,000.00	\$ 6,000.00	\$ -	\$ 6,000.00	\$ 7,500.00	
Utilities	\$ 13,750.00	\$ 15,182.01	\$ -	\$ 15,182.01	\$ 19,193.00	26%
<b>Total TGR Expenses</b>	<b>\$ 1,218,117.00</b>	<b>\$ 1,004,006.98</b>	<b>\$ 202,538.00</b>	<b>\$ 1,206,544.98</b>	<b>\$ 1,316,062.00</b>	<b>9%</b>
<b>Total Expenses:</b>	<b>\$ 1,842,473.00</b>	<b>\$ 1,505,219.20</b>	<b>\$ 276,119.62</b>	<b>\$ 1,781,338.82</b>	<b>\$ 1,935,744.00</b>	<b>9%</b>
<b>Capital Outlay</b>	<b>\$ 100,000.00</b>	<b>\$ 78,855.00</b>	<b>\$ 25,000.00</b>	<b>\$ 103,855.00</b>	<b>\$ 420,000.00</b>	<b>304%</b>
<b>Total Expenditures</b>	<b>\$ 1,942,473.00</b>	<b>\$ 1,584,074.20</b>	<b>\$ 301,119.62</b>	<b>\$ 1,885,193.82</b>	<b>\$ 2,355,744.00</b>	<b>25%</b>
<b>Estimated Ending Balance</b>	<b>\$ 1,158,013.00</b>			<b>\$ 1,662,309.09</b>	<b>\$ 1,221,825.09</b>	<b>-26%</b>

\*Please Note: Depreciation Expense is not included in the above budget