Run Date: 10/05/2021
Run Time: 04:06 PM

Timberlake Community Assoc.

FUND BALANCE SHEET

As of: 08/31/2021

Assets

Account	Operating	Operating Reserves	Replacement Reserves	Total
01015 Towne Bank - checking	$38,900.98			$38,900.98
01020 Towne Bank - Gen Oper Reserve		$15,368.11		$15,368.11
01040 Towne Bank - Class E Reserve			$2,986.71	$2,986.71
01050 Towne Bank - Repl Reserve			$307,911.70	$307,911.70
01310 Accounts Receivable	$212,607.81			$212,607.81
01610 Prepaid Insurance	$16,918.75			$16,918.75
02025 Furniture & Equipment	$148,259.01			$148,259.01
02210 Accum Depr - Furn & Fix	($139,208.00)			($139,208.00)
Total Assets	**$277,478.55**	**$15,368.11**	**$310,898.41**	**$603,745.07**

Liabilities

Account	Operating	Operating Reserves	Replacement Reserves	Total
03010 Accounts Payable	$49,442.37			$49,442.37
03015 Accrued Expenses	$860.29			$860.29
03020 RV/Tennis Key Deposits	$1,759.00			$1,759.00
03025 Recreation Deposits	$267.94			$267.94
03110 Employee Federal With.	$209.80			$209.80
03120 Employee's FICA	$259.29			$259.29
03140 State Tax Withholding	$131.72			$131.72
03150 Federal & State Unemploy.	$0.30			$0.30
03180 Employees Garnishment 8	$65.00			$65.00
03310 Prepaid Assessments	$68,575.18			$68,575.18
Total Liabilities	**$121,570.89**	**$0.00**	**$0.00**	**$121,570.89**

Equity

Account	Operating	Operating Reserves	Replacement Reserves	Total
05010 Operating Reserves		$14,463.98		$14,463.98
05015 Operating Reserve Interest Earned		$0.60		$0.60
05020 Replacement Reserve			$245,737.04	$245,737.04
05026 UNION BANK-CLASS E			$2,986.71	$2,986.71
05035 REP.RESERVES EXPENDITURES			$76,386.82	$76,386.82
05036 OPERATING RESERVE EXP- TREES		$6,610.00		$6,610.00
05350 General Reserves-Expenditures		($12,600.00)		($12,600.00)
05510 Retained Earnings	$162,103.04			$162,103.04
Current Year Net Income/(Loss)	$47,560.92	($1,749.96)	($59,324.97)	($13,514.01)
Total Equity	**$209,663.96**	**$6,724.62**	**$265,785.60**	**$482,174.18**
Total Liabilities & Equity	**$331,234.85**	**$6,724.62**	**$265,785.60**	**$603,745.07**

Timberlake Community Assoc.

INCOME STATEMENT

Start: 08/01/2021 | End: 08/31/2021

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
06310 Assessment Income	55,646.50	55,638.00	8.50	445,112.50	445,104.00	8.50	667,656.00
06320 Class E Aministration Fee	0.00	0.00	0.00	0.00	1,661.00	(1,661.00)	1,661.00
06330 Class E. Assessment	1,445.59	0.00	1,445.59	9,995.95	0.00	9,995.95	0.00
06340 Late Fee Income	284.90	1,250.00	(965.10)	3,676.20	10,000.00	(6,323.80)	15,000.00
06345 Bad Check Charges	(104.00)	0.00	(104.00)	580.84	0.00	580.84	0.00
06346 RV Rental Fee	200.00	0.00	200.00	2,800.00	2,500.00	300.00	2,500.00
06350 Pool I.D.'s	0.00	100.00	(100.00)	0.00	500.00	(500.00)	500.00
06370 Recreation Rentals	0.00	833.33	(833.33)	0.00	6,666.64	(6,666.64)	10,000.00
06375 Resale Income	469.49	0.00	469.49	6,066.95	0.00	6,066.95	0.00
06380 Pool Guest Fees	0.00	100.00	(100.00)	0.00	500.00	(500.00)	500.00
06390 Interest Collected	0.00	166.67	(166.67)	0.00	1,333.36	(1,333.36)	2,000.00
06410 Miscellaneous Income	24.90	1,250.00	(1,225.10)	8,005.14	10,000.00	(1,994.86)	15,000.00
06430 Attorney Fees Collected	87.61	250.00	(162.39)	895.25	2,000.00	(1,104.75)	3,000.00
Total	**58,054.99**	**59,588.00**	**(1,533.01)**	**477,132.83**	**480,265.00**	**(3,132.17)**	**717,817.00**

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
08010 Building Improvements	0.00	41.67	41.67	0.00	333.36	333.36	500.00
08020 Pool Improvements	0.00	0.00	0.00	0.00	1,500.00	1,500.00	1,500.00
08030 Common Area Improvements	0.00	0.00	0.00	0.00	250.00	250.00	500.00
08040 Office Equip. Improvement	0.00	0.00	0.00	641.06	500.00	(141.06)	1,000.00
08050 Grounds Equip. Improvemen	0.00	0.00	0.00	0.00	2,700.00	2,700.00	2,700.00
08210 Pool Operation & Mgmt.	0.00	0.00	0.00	24,372.00	0.00	(24,372.00)	0.00
08320 Building Supplies	0.00	120.83	120.83	206.21	966.64	760.43	1,450.00
08330 Pool Supplies	0.00	1,000.00	1,000.00	4,466.94	8,000.00	3,533.06	8,000.00
08340 Common Area Supplies	0.00	0.00	0.00	1,081.26	2,000.00	918.74	3,500.00
08350 Ground Equipment Supplies	0.00	166.67	166.67	345.37	1,333.36	987.99	2,000.00
08360 Postage	(84.07)	275.00	359.07	3,673.72	2,200.00	(1,473.72)	3,300.00
08370 Office Supplies	562.38	250.00	(312.38)	7,496.20	2,000.00	(5,496.20)	3,000.00
08410 Buildings Maintenance	0.00	1,083.33	1,083.33	8,103.90	8,666.64	562.74	13,000.00
08420 Pool Maintenance	250.00	250.00	0.00	28,079.31	2,000.00	(26,079.31)	3,000.00
08430 Common Area Maintenance	0.00	1,166.67	1,166.67	11,214.34	9,333.36	(1,880.98)	14,000.00
08440 Office Equipment Maintena	0.00	166.67	166.67	5,187.74	1,333.36	(3,854.38)	2,000.00
08460 Grounds Equip. Maintenanc	0.00	83.33	83.33	2,880.14	666.64	(2,213.50)	1,000.00
08470 Grounds Contract	14,249.55	12,000.00	(2,249.55)	105,413.55	96,000.00	(9,413.55)	144,000.00
08480 Tennis Courts Maintenance	0.00	41.67	41.67	0.00	333.36	333.36	500.00
08490 R.V. Area Maintenance	0.00	41.66	41.66	0.00	333.28	333.28	500.00
08505 Management Contract	11,000.00	0.00	(11,000.00)	44,000.00	0.00	(44,000.00)	0.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
08510 Audit and Acct. Admin.	9,687.50	0.00	(9,687.50)	15,462.50	5,000.00	(10,462.50)	5,000.00
08515 Resale Prep Expense	0.00	0.00	0.00	322.77	0.00	(322.77)	0.00
08520 Legal Collections	0.00	141.66	141.66	1,646.72	1,133.28	(513.44)	1,700.00
08525 Collection Costs Advanced	275.00	0.00	(275.00)	788.50	0.00	(788.50)	0.00
08530 Recreation Committee	0.00	458.33	458.33	465.66	3,666.64	3,200.98	5,500.00
08540 Legal	17,677.50	166.66	(17,510.84)	25,716.36	1,333.28	(24,383.08)	2,000.00
08550 Insurance	2,265.83	1,666.67	(599.16)	14,694.05	13,333.36	(1,360.69)	20,000.00
08555 Security	0.00	1,666.67	1,666.67	300.67	13,333.36	13,032.69	20,000.00
08560 Misc. Administration	276.05	583.33	307.28	2,769.86	4,666.64	1,896.78	7,000.00
08570 Pool Management Contract	0.00	0.00	0.00	2,804.00	0.00	(2,804.00)	0.00
08580 Contingency-Bad Debts	0.00	791.66	791.66	0.00	6,333.28	6,333.28	9,500.00
08585 Reserve Study	0.00	0.00	0.00	3,677.00	0.00	(3,677.00)	0.00
08590 Printing-Administration	0.00	416.67	416.67	2,356.50	3,333.36	976.86	5,000.00
08620 Admin/Office Salary	2,223.30	11,309.50	9,086.20	35,437.53	90,476.00	55,038.47	135,714.00
08640 Lifeguard Salaries	8,263.50	4,375.00	(3,888.50)	15,519.63	35,000.00	19,480.37	52,500.00
08650 Maintenance Salary	2,245.60	3,206.67	961.07	15,449.85	25,653.36	10,203.51	38,480.00
08710 Employer's FICA	1,635.16	1,107.25	(527.91)	3,436.45	8,858.00	5,421.55	13,287.00
08720 State & Fed. Unemployment	104.56	232.17	127.61	392.53	1,857.36	1,464.83	2,786.00
08730 Employer's Medicare	135.47	258.33	122.86	383.24	2,066.64	1,683.40	3,100.00
08740 Company Paid Benefits	0.00	1,116.67	1,116.67	388.80	8,933.36	8,544.56	13,400.00
08910 Electricity	1,749.36	2,000.00	250.64	13,476.44	16,000.00	2,523.56	24,000.00
08920 Refuse/Trash	0.00	1,166.67	1,166.67	12,608.27	9,333.36	(3,274.91)	14,000.00
08930 Water	860.29	500.00	(360.29)	6,893.73	4,000.00	(2,893.73)	6,000.00
08940 Sewage	357.84	166.67	(191.17)	2,612.79	1,333.36	(1,279.43)	2,000.00
08950 Storm Water	78.80	208.33	129.53	2,075.85	1,666.64	(409.21)	2,500.00
08990 Telephone	47.44	500.00	452.56	2,135.52	4,000.00	1,864.48	6,000.00
08995 Exterminating	514.95	0.00	(514.95)	594.95	0.00	(594.95)	0.00
09910 Replacement Reserves	9,783.33	9,783.33	0.00	58,699.98	78,266.64	19,566.66	117,400.00
09915 Reserves-Capital Improvem	208.33	208.33	0.00	624.99	1,666.64	1,041.65	2,500.00
09920 Operating Reserves	291.66	291.66	0.00	1,749.96	2,333.28	583.32	3,500.00
Total	**84,659.33**	**59,009.73**	**(25,649.60)**	**490,646.84**	**484,027.84**	**(6,619.00)**	**718,317.00**
Net Income	**(26,604.34)**	**578.27**	**(27,182.61)**	**(13,514.01)**	**(3,762.84)**	**(9,751.17)**	**(500.00)**

FOOTNOTE TO FINANCIAL STATEMENTS

The reliability of beginning balances included in these statements from prior management as of April 27, 2021 has not been determined