Run Date: 11/08/2021
Run Time: 12:38 PM

Timberlake Community Assoc.

FUND BALANCE SHEET

As of: 09/30/2021

Assets

Account	Operating	Operating Reserves	Replacement Reserves	Total
01015 Towne Bank - checking	$6,358.70			$6,358.70
01020 Towne Bank - Gen Oper Reserve		$5,680.70		$5,680.70
01040 Towne Bank - Class E Reserve			$3,195.04	$3,195.04
01050 Towne Bank - Repl Reserve			$317,695.03	$317,695.03
01310 Accounts Receivable	$212,232.52			$212,232.52
01610 Prepaid Insurance	$14,652.92			$14,652.92
02025 Furniture & Equipment	$148,259.01			$148,259.01
02210 Accum Depr - Furn & Fix	($139,208.00)			($139,208.00)
Total Assets	**$242,295.15**	**$5,680.70**	**$320,890.07**	**$568,865.92**

Liabilities

Account	Operating	Operating Reserves	Replacement Reserves	Total
03010 Accounts Payable	$28,463.24			$28,463.24
03015 Accrued Expenses	$300.00			$300.00
03020 RV/Tennis Key Deposits	$1,759.00			$1,759.00
03025 Recreation Deposits	$267.94			$267.94
03120 Employee's FICA	$49.14			$49.14
03150 Federal & State Unemploy.	$0.30			$0.30
03160 Employees Medicare With.	($49.14)			($49.14)
03180 Employees Garnishment 8	$65.00			$65.00
03310 Prepaid Assessments	$63,870.37			$63,870.37
Total Liabilities	**$94,725.85**	**$0.00**	**$0.00**	**$94,725.85**

Equity

Account	Operating	Operating Reserves	Replacement Reserves	Total
05010 Operating Reserves		$14,463.98		$14,463.98
05015 Operating Reserve Interest Earned		$0.69		$0.69
05020 Replacement Reserve			$245,737.04	$245,737.04
05026 CLASS E RESERVES			$3,195.04	$3,195.04
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)	$49,601.71	($2,041.62)	($69,316.63)	($21,756.54)
Total Equity	**$211,704.75**	**$6,433.05**	**$256,002.27**	**$474,140.07**
Total Liabilities & Equity	**$306,430.60**	**$6,433.05**	**$256,002.27**	**$568,865.92**

Timberlake Community Assoc.

INCOME STATEMENT

Start: 09/01/2021 | End: 09/30/2021

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
06310 Assessment Income	55,638.00	55,638.00	0.00	500,750.50	500,742.00	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	1,450.61	0.00	1,450.61	11,446.56	0.00	11,446.56	0.00
06340 Late Fee Income	1,740.00	1,250.00	490.00	5,411.20	11,250.00	(5,838.80)	15,000.00
06345 Bad Check Charges	0.00	0.00	0.00	580.84	0.00	580.84	0.00
06346 RV Rental Fee	0.00	0.00	0.00	2,800.00	2,500.00	300.00	2,500.00
06350 Pool I.D.'s	0.00	0.00	0.00	0.00	500.00	(500.00)	500.00
06370 Recreation Rentals	0.00	833.33	(833.33)	0.00	7,499.97	(7,499.97)	10,000.00
06375 Resale Income	0.00	0.00	0.00	6,066.95	0.00	6,066.95	0.00
06380 Pool Guest Fees	0.00	0.00	0.00	0.00	500.00	(500.00)	500.00
06390 Interest Collected	0.00	166.67	(166.67)	0.00	1,500.03	(1,500.03)	2,000.00
06410 Miscellaneous Income	(15.00)	1,250.00	(1,265.00)	7,990.14	11,250.00	(3,259.86)	15,000.00
06430 Attorney Fees Collected	(170.76)	250.00	(420.76)	724.49	2,250.00	(1,525.51)	3,000.00
Total	**58,642.85**	**59,388.00**	**(745.15)**	**535,770.68**	**539,653.00**	**(3,882.32)**	**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	375.03	375.03	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	1,332.20	120.83	(1,211.37)	1,538.41	1,087.47	(450.94)	1,450.00
08330 Pool Supplies	0.00	0.00	0.00	4,466.94	8,000.00	3,533.06	8,000.00
08340 Common Area Supplies	163.08	1,500.00	1,336.92	1,244.34	3,500.00	2,255.66	3,500.00
08350 Ground Equipment Supplies	0.00	166.67	166.67	345.37	1,500.03	1,154.66	2,000.00
08360 Postage	274.71	275.00	0.29	3,948.43	2,475.00	(1,473.43)	3,300.00
08370 Office Supplies	(121.64)	250.00	371.64	7,374.56	2,250.00	(5,124.56)	3,000.00
08410 Buildings Maintenance	348.00	1,083.33	735.33	8,451.90	9,749.97	1,298.07	13,000.00
08420 Pool Maintenance	0.00	250.00	250.00	28,079.31	2,250.00	(25,829.31)	3,000.00
08430 Common Area Maintenance	400.00	1,166.67	766.67	11,614.34	10,500.03	(1,114.31)	14,000.00
08440 Office Equipment Maintena	279.93	166.67	(113.26)	5,747.60	1,500.03	(4,247.57)	2,000.00
08460 Grounds Equip. Maintenanc	0.00	83.33	83.33	2,880.14	749.97	(2,130.17)	1,000.00
08470 Grounds Contract	7,178.52	12,000.00	4,821.48	112,592.07	108,000.00	(4,592.07)	144,000.00
08480 Tennis Courts Maintenance	0.00	41.67	41.67	0.00	375.03	375.03	500.00
08490 R.V. Area Maintenance	0.00	41.66	41.66	0.00	374.94	374.94	500.00
08505 Management Contract	11,000.00	0.00	(11,000.00)	55,000.00	0.00	(55,000.00)	0.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
08510 Audit and Acct. Admin.	6,551.30	0.00	(6,551.30)	22,013.80	5,000.00	(17,013.80)	5,000.00
08515 Resale Prep Expense	469.49	0.00	(469.49)	792.26	0.00	(792.26)	0.00
08520 Legal Collections	0.00	141.66	141.66	1,646.72	1,274.94	(371.78)	1,700.00
08525 Collection Costs Advanced	0.00	0.00	0.00	788.50	0.00	(788.50)	0.00
08530 Recreation Committee	0.00	458.33	458.33	465.66	4,124.97	3,659.31	5,500.00
08540 Legal	11,182.00	166.66	(11,015.34)	36,898.36	1,499.94	(35,398.42)	2,000.00
08550 Insurance	2,265.83	1,666.67	(599.16)	16,959.88	15,000.03	(1,959.85)	20,000.00
08555 Security	75.00	1,666.67	1,591.67	375.67	15,000.03	14,624.36	20,000.00
08560 Misc. Administration	414.50	583.33	168.83	3,184.36	5,249.97	2,065.61	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	7,124.94	7,124.94	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	114.31	416.67	302.36	2,470.81	3,750.03	1,279.22	5,000.00
08620 Admin/Office Salary	2,662.65	11,309.50	8,646.85	38,100.18	101,785.50	63,685.32	135,714.00
08640 Lifeguard Salaries	5,189.00	4,375.00	(814.00)	20,708.63	39,375.00	18,666.37	52,500.00
08650 Maintenance Salary	2,818.40	3,206.67	388.27	18,268.25	28,860.03	10,591.78	38,480.00
08710 Employer's FICA	661.54	1,107.25	445.71	4,097.99	9,965.25	5,867.26	13,287.00
08720 State & Fed. Unemployment	75.59	232.17	156.58	468.12	2,089.53	1,621.41	2,786.00
08730 Employer's Medicare	154.71	258.33	103.62	537.95	2,324.97	1,787.02	3,100.00
08740 Company Paid Benefits	(1,313.71)	1,116.67	2,430.38	(924.91)	10,050.03	10,974.94	13,400.00
08910 Electricity	1,851.39	2,000.00	148.61	15,327.83	18,000.00	2,672.17	24,000.00
08920 Refuse/Trash	61.89	1,166.67	1,104.78	12,670.16	10,500.03	(2,170.13)	14,000.00
08930 Water	300.00	500.00	200.00	6,333.44	4,500.00	(1,833.44)	6,000.00
08940 Sewage	148.07	166.67	18.60	2,998.57	1,500.03	(1,498.54)	2,000.00
08950 Storm Water	472.79	208.33	(264.46)	3,790.87	1,874.97	(1,915.90)	2,500.00
08990 Telephone	150.59	500.00	349.41	2,286.11	4,500.00	2,213.89	6,000.00
08995 Exterminating	0.00	0.00	0.00	594.95	0.00	(594.95)	0.00
09910 Replacement Reserves	9,783.33	9,783.33	0.00	68,483.31	88,049.97	19,566.66	117,400.00
09915 Reserves-Capital Improvem	208.33	208.33	0.00	833.32	1,874.97	1,041.65	2,500.00
09920 Operating Reserves	291.66	291.66	0.00	2,041.62	2,624.94	583.32	3,500.00
Total	**65,443.46**	**59,509.73**	**(5,933.73)**	**556,989.88**	**543,537.57**	**(13,452.31)**	**718,317.00**
Net Income	**(6,800.61)**	**(121.73)**	**(6,678.88)**	**(21,219.20)**	**(3,884.57)**	**(17,334.63)**	**(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