

**Timber Springs Property Owners Association  
Balance Sheets  
As of the Dates Indicated**

Printed: 05/30/23

<b>Operating Fund</b>	<b>12/31/2021</b>	<b>12/31/22</b>
<b>Current Assets</b>		
Cash in Bank - Checking	2,704	3,013
Cash in Bank - Savings		
<b>Total Cash</b>	<u><b>2,704</b></u>	<u><b>3,013</b></u>
Accounts Receivable	0	0
Prepaid Expenses	749	0
Due From (To) Reserve Fund	37,200	89,450
<b>Total Current Assets</b>	<u><b>40,653</b></u>	<u><b>92,463</b></u>
Fixed Assets	53,021	53,021
Accumulated Depreciation	(19,007)	(22,542)
<b>Total Assets</b>	<u><b>74,667</b></u>	<u><b>122,942</b></u>
;		
<b>Liabilities and Fund Equity</b>		
<b>Current Liabilities</b>		
Accounts Payable		9,094
Construction Deposits	0	45,000
<b>Total</b>	<u><b>6,001</b></u>	<u><b>54,094</b></u>
<b>Fund Equity</b>		
Operating Fund Balance	32,012	35,729
Invested in Capital Assets	34,014	30,479
Working Capital Deposits	2,640	2,640
<b>Total Fund Equity</b>	<u><b>68,666</b></u>	<u><b>68,848</b></u>
<b>Total Liabilities and Fund Equity</b>	<u><b>74,667</b></u>	<u><b>122,942</b></u>
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<b>Replacement Fund</b>		
<b>Current Assets</b>		
Cash in Bank - Reserve Savings	141,370	227,743
MBS Cash and CDs (mat 2/23)	100,638	100,638
Due From Metro District	0	0
<b>Total Assets</b>	<u><b>242,008</b></u>	<u><b>328,381</b></u>
<b>Liabilities and Fund Equity</b>		
<b>Current Liabilities</b>		
Due To (from) Operating Fund	37,200	89,450
<b>Total Liabilities</b>	<u><b>37,200</b></u>	<u><b>89,450</b></u>
<b>Fund Equity</b>		
Fund Balance	204,808	238,931
<b>Total Fund Equity</b>	<u><b>204,808</b></u>	<u><b>238,931</b></u>
<b>Total Liabilities and Fund Equity</b>	<u><b>242,008</b></u>	<u><b>328,381</b></u>
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No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

Timber Springs Property Owners Association  
 Statement of Revenues, Expenses and Changes in Fund Balance  
 Actual, Budget and Forecast for the Periods Indicated  
 Modified Accrual Basis

Printed: 05/30/23

	Year Ending 12/31/2021 <u>Actual</u>	POA Approved 2022 <u>Budget</u>	Variance Favorable (Unfavor)	Fiscal Yr Ending 2022 <u>Forecast</u>	12 Month Ended 12/31/22 <u>Actual</u>	12 Month Ended 12/31/22 <u>Budget</u>	Variance Favorable (Unfavor)	8.00% Approved 2023 <u>Budget</u>
<b>Revenues and Other Financing Sources</b>								
Reserve Fund Assessments per Unit	4,000	4,000		4,000				4,000
Operating Fund Assessments per Unit	8,125	8,125		8,125				9,125
<b>Total Assessments per Unit</b>	<b>12,125</b>	<b>12,125</b>		<b>12,125</b>				<b>13,125</b>
<b>Operating Fund</b>								
Operating Assesments/Property Taxes	65,000	65,000	0	65,000	65,000	65,000	0	73,000
Fee Income (Design Review, Title Statement)	0	0	0	0	0	0	0	0
Late Fees, Penalties, Other Income	9	0	0	0	0	0	0	0
Interest Income	0	0	0	0	0	0	0	0
<b>Total Revenues and Other Financing Sources</b>	<b>65,009</b>	<b>65,000</b>	<b>0</b>	<b>65,000</b>	<b>65,000</b>	<b>65,000</b>	<b>0</b>	<b>73,000</b>
<b>General &amp; Administrative</b>								
Accounting & Administration	12,130	16,348	2,348	14,000	14,007	16,348	2,341	15,120
Insurance	1,897	1,579	(281)	1,860	1,860	1,579	(281)	2,009
Legal - General	68	1,030	530	500	437	1,030	593	1,000
Election	25	0	(445)	445	470	0	(470)	500
Dues and Subscr (DORA, SOS)	39	52	4	48	40	52	12	45
Design Review, Title Statement Expense	0			0	0	0	0	
Office Overhead & Expense	1,262	1,545	0	1,545	777	1,545	768	1,669
Treasurer's Fees (Eagle County)						0	0	
<b>Total G&amp;A Expenses</b>	<b>15,421</b>	<b>20,554</b>	<b>2,156</b>	<b>18,398</b>	<b>17,592</b>	<b>20,554</b>	<b>2,962</b>	<b>20,342</b>
<b>Operations</b>								
Fishing Access	421	464	(1)	464	446	464	17	501
Water Rights (CRWCD Water Lease)	891	912	(24)	936	936	912	(23)	1,011
Gate Repairs & Maintenance	288	2,060	0	2,060	797	2,060	1,263	2,225
Holiday Lights	1,633	2,060	0	2,060	318	2,060	1,742	2,225
Landscape Mtce - Flower Beds	4,734	12,638	5,000	7,638	7,620	12,638	5,018	10,260
Landscape Mtce - Turf	1,445	1,904	0	1,904	1,480	1,904	424	2,410
Landscape Mtce - Irrigation	3,679	2,060	0	2,060	1,970	2,060	90	2,520
Landscape Mtce Tree Care	1,165	1,974	0	1,974	1,835	1,974	139	2,055
Irrigation System/Ditch Maintenance Management	0	2,060	0	2,060	0	2,060	2,060	2,000
Road Repairs & Maintenance	3,215	3,600	0	3,600	3,195	3,600	405	3,600
Road Sweeping/Cleaning	6,750	7,725	0	7,725	6,845	7,725	880	7,500
Snowplowing	1,819	1,126	1,126	0	0	1,126	1,126	1,700
Utilities-Electricity, Phone, Internet	8,275	6,618	(1,217)	7,834	5,881	6,618	737	8,461
Weed and Pest Control	2,538	3,147	559	2,588	2,630	3,147	518	2,968
Fire Mitigation	0	2,575	0	2,575	1,188	2,575	1,387	3,500
Contingency/Other			(8,000)	8,000	8,550	0	(8,550)	4,000
	0	1,000	1,000	0	0	1,000	1,000	1,000
<b>Total Operations &amp; Maintenance Exp</b>	<b>36,853</b>	<b>51,923</b>	<b>(1,556)</b>	<b>53,479</b>	<b>43,691</b>	<b>51,923</b>	<b>8,232</b>	<b>57,935</b>
<b>Total Expenditures</b>	<b>52,274</b>	<b>72,477</b>	<b>600</b>	<b>71,877</b>	<b>61,283</b>	<b>72,477</b>	<b>11,194</b>	<b>78,278</b>
<b>Revenue Over (Under) Expenditures</b>	<b>12,736</b>	<b>(7,477)</b>	<b>600</b>	<b>(6,877)</b>	<b>3,717</b>	<b>(7,477)</b>	<b>11,194</b>	<b>(5,278)</b>
Beginning Fund Balance	19,276	19,306	12,706	32,012	32,012	19,306	12,706	25,134
<b>Ending Operating Fund Balance</b>	<b>32,012</b>	<b>11,829</b>	<b>13,305</b>	<b>25,134</b>	<b>35,729</b>	<b>11,829</b>	<b>23,900</b>	<b>19,857</b>

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Timber Springs Property Owners Association  
 Statement of Revenues, Expenses and Changes in Fund Balance  
 Actual, Budget and Forecast for the Periods Indicated

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Replacement Reserve Fund	Year Ending 12/31/2021 Actual	Fiscal Yr Ending 2022 Budget	Forecast Variance Favorable (Unfavor)	Fiscal Yr Ending 2022 Forecast	12 Month Ended 12/31/22 Actual	12 Month Ended 12/31/22 Budget	Variance Favorable (Unfavor)	Approved 2023 Budget
<b>Revenues</b>								
Reserve Fund Assessment	32,000	32,000	0	32,000	32,000	32,000	0	32,000
Road Damage Fee	0		0	0	0	0	0	
Interest Income - Reserve	1,779	868	978	1,846	2,123	868	1,255	1,193
<b>Total Revenues</b>	<b>33,779</b>	<b>32,868</b>	<b>978</b>	<b>33,846</b>	<b>34,123</b>	<b>32,868</b>	<b>1,255</b>	<b>33,193</b>
<b>Expenditures</b>								
Road Overlay/Major Repair Costs	0	0	0	0	0	0	0	0
Gate Major Repairs/Replacement	0	0	0	0	0	0	0	0
Entry Landscaping Enhancements	0	0	0	0	0	0	0	0
Irrigation System Repairs/Replacement	0	0	0	0	0	0	0	0
<b>Total Expenditures</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Revenue Over (Under) Expenditures</b>	<b>33,779</b>	<b>32,868</b>	<b>978</b>	<b>33,846</b>	<b>34,123</b>	<b>32,868</b>	<b>1,255</b>	<b>33,193</b>
<b>Beginning Reserve Fund Balance</b>	171,028	193,762	11,046	204,808	204,808	193,762	11,046	<b>238,654</b>
Transfer Fund Balance from Metro District to POA		0	0			0	0	
<b>Ending Reserve Fund Balance</b>	<b>204,808</b>	<b>226,629</b>	<b>12,025</b>	<b>238,654</b>	<b>238,931</b>	<b>226,629</b>	<b>12,301</b>	<b>271,847</b>
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