

Timberlane Neighborhood Improvement & Beautification District

Balance Sheet
As of April 30, 2020

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Cash/checks on hand	0.00
Century Petty Cash Account	-35.34
NON-PROFIT CHECKING (2472)	198,250.00
Promontory ICS(0806)	438,027.07
Timberlane Golf & Recreation (6647)	38,783.52
Total Bank Accounts	\$675,025.25
Accounts Receivable	
Accounts Receivable (A/R)	9,564.39
Accounts Receivable (Misc)	0.00
Total Accounts Receivable	\$9,564.39
Other Current Assets	
Century Escrow Account	111,192.70
Due From Jefferson Parish	0.00
Due From Timberlane Country Club	0.00
Inventory Pro Shop	16,394.25
Inventory Supplies	16,539.76
Prepays Miscellaneous	12,850.98
Uncategorized Asset	0.00
Total Other Current Assets	\$156,977.69
Total Current Assets	\$841,567.33
Fixed Assets	
Accumulated Depreciation	-4,464.83
Building Club House	169,753.95
Building Maintenance Shop	12,620.00
Building Old Pro Shop, Cart Barn	29,026.01
Equipment, Fixtures	16,500.40
Land Driving Range	198,941.74
Land Golf Course	1,142,951.62
Total Fixed Assets	\$1,565,328.89
TOTAL ASSETS	\$2,406,896.22

Timberlane Neighborhood Improvement & Beautification District

Balance Sheet
As of April 30, 2020

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
A/P Century Inter-Co	1,972.64
Accounts Payable (A/P)	14,679.73
Total Accounts Payable	\$16,652.37
Other Current Liabilities	
Accrued 401 K	292.17
Accrued Accounts Payable (deleted)	51,405.53
Accrued Dental	-33.53
Accrued Expense	1,362.96
Accrued Health & Medical	-505.06
Accrued Life	353.69
Accrued Salaries and Wages	16,265.45
Accrued Sales Tax	3,588.50
Accrued Vision	7.58
Due to Cafe Hope	13,747.59
Due to Century	21,297.03
Due To Timberlane Country Club	1,186.19
Gift Certificates	140.00
Handicap	-590.00
Loan WEF (Blitzer)	313.17
Raincheck	246.58
Sales Tax Parish	-582.04
Sales Tax State	-390.79
Tournament Advance Deposit	400.00
Total Other Current Liabilities	\$108,505.02
Total Current Liabilities	\$125,157.39
Long-Term Liabilities	
Notes Payable	
Gulf Coast Bank - HVAC	8,062.96
H. Eddins LOC	300,000.00
PNC Irrigation	38,320.00
SBA-1 Katrina - 3773	508,866.61
SBA-2 Isaac - 5010	696,238.29
Wells Fargo	472.00
Total Notes Payable	1,551,959.86
Total Long-Term Liabilities	\$1,551,959.86
Total Liabilities	\$1,677,117.25

Timberlane Neighborhood Improvement & Beautification District

Balance Sheet
As of April 30, 2020

	TOTAL
Equity	
Retained Earnings	795,172.04
Net Income	-65,393.07
Total Equity	\$729,778.97
TOTAL LIABILITIES AND EQUITY	\$2,406,896.22

Timberlane Neighborhood Improvement & Beautification District

Budget vs. Actuals: Budget 2020 to 2021 - FY21 P&L Classes

April 2020

	TIMBERLANE GOLF & REC				TNIBD DISTRICT				TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Legal Fees					972.00	500.00	472.00	194.40 %	\$972.00	\$500.00	\$472.00	194.40 %
Licenses / Permits		0.00	0.00						\$0.00	\$0.00	\$0.00	0.00%
Payroll Processing	100.58		100.58						\$100.58	\$0.00	\$100.58	0.00%
Postage	160.20	225.00	-64.80	71.20 %					\$160.20	\$225.00	\$ -64.80	71.20 %
Printing					232.50		232.50		\$232.50	\$0.00	\$232.50	0.00%
Salaries & Wages Administrative	5,548.51	5,775.00	-226.49	96.08 %					\$5,548.51	\$5,775.00	\$ -226.49	96.08 %
Supplies - Administrative	-91.50	1,086.00	-1,177.50	-8.43 %					\$ -91.50	\$1,086.00	\$ -1,177.50	-8.43 %
Website Management		0.00	0.00		60.00		60.00		\$60.00	\$0.00	\$60.00	0.00%
Total Office/General Administrative Expenses	7,969.01	9,250.00	-1,280.99	86.15 %	4,256.49	18,635.68	-14,379.19	22.84 %	\$12,225.50	\$27,885.68	\$ -15,660.18	43.84 %
Operation Expenses		150.00	-150.00						\$0.00	\$150.00	\$ -150.00	0.00%
Property taxes (leased equipment)		0.00	0.00						\$0.00	\$0.00	\$0.00	0.00%
Total Expenses	\$52,099.89	\$67,547.00	\$ -15,447.11	77.13 %	\$4,256.49	\$18,635.68	\$ -14,379.19	22.84 %	\$56,356.38	\$86,182.68	\$ -29,826.30	65.39 %
NET OPERATING INCOME	\$ -14,748.40	\$ -26,995.00	\$12,246.60	54.63 %	\$ -36,934.50	\$62,847.49	\$ -99,781.99	-58.77 %	\$ -51,682.90	\$35,852.49	\$ -87,535.39	-144.15 %
Other Income												
Interest Earned	42.98		42.98		164.38	250.00	-85.62	65.75 %	\$207.36	\$250.00	\$ -42.64	82.94 %
Sales Tax Discount		0.00	0.00						\$0.00	\$0.00	\$0.00	0.00%
Total Other Income	\$42.98	\$0.00	\$42.98	0.00%	\$164.38	\$250.00	\$ -85.62	65.75 %	\$207.36	\$250.00	\$ -42.64	82.94 %
Other Expenses												
Century Consultants - Travel	1,881.53		1,881.53						\$1,881.53	\$0.00	\$1,881.53	0.00%
Century Management Fee	7,000.00	10,000.00	-3,000.00	70.00 %					\$7,000.00	\$10,000.00	\$ -3,000.00	70.00 %
Interest Expense						5,141.00	-5,141.00		\$0.00	\$5,141.00	\$ -5,141.00	0.00%
LOC					1,750.00		1,750.00		\$1,750.00	\$0.00	\$1,750.00	0.00%
SBA-1 Katrina					1,574.94		1,574.94		\$1,574.94	\$0.00	\$1,574.94	0.00%
SBA-2 Issac					1,704.37		1,704.37		\$1,704.37	\$0.00	\$1,704.37	0.00%
Wells Fargo					6.69		6.69		\$6.69	\$0.00	\$6.69	0.00%
Total Interest Expense					5,036.00	5,141.00	-105.00	97.96 %	\$5,036.00	\$5,141.00	\$ -105.00	97.96 %
Other Miscellaneous Expenses						500.00	-500.00		\$0.00	\$500.00	\$ -500.00	0.00%
Total Other Expenses	\$8,881.53	\$10,000.00	\$ -1,118.47	88.82 %	\$5,036.00	\$5,641.00	\$ -605.00	89.27 %	\$13,917.53	\$15,641.00	\$ -1,723.47	88.98 %
NET OTHER INCOME	\$ -8,838.55	\$ -10,000.00	\$1,161.45	88.39 %	\$ -4,871.62	\$ -5,391.00	\$519.38	90.37 %	\$ -13,710.17	\$ -15,391.00	\$1,680.83	89.08 %
NET INCOME	\$ -23,586.95	\$ -36,995.00	\$13,408.05	63.76 %	\$ -41,806.12	\$57,456.49	\$ -99,262.61	-72.76 %	\$ -65,393.07	\$20,461.49	\$ -85,854.56	-319.59 %