

Timberland Neighborhood Improvement & Beautification District
Treasurer's Report

Delivered February 20, 2020

Covering transactions through
January 31, 2020

Timberlane Neighborhood Improvement & Beautification District

PROFIT AND LOSS BY CLASS

January 2020

	TIMBERLANE GOLF & REC	TNIBD DISTRICT	TOTAL
Income			
Outside Revenue			\$0.00
Cart Fees - Tournament	3,022.80		\$3,022.80
Cart Fees Guest	3,380.00		\$3,380.00
Cart Plan Non Resident	3,055.00		\$3,055.00
Cart Plan Resident	75.00		\$75.00
Club Storage Sales	70.00		\$70.00
Golf Dues Non Res Corporate	1,500.00		\$1,500.00
Golf Dues Non Res Family	190.00		\$190.00
Golf Dues Non Res Individual	4,160.00		\$4,160.00
Golf Dues Non Res Jnr	460.00		\$460.00
Golf Dues Non Res Military	512.00		\$512.00
Golf Dues Student	240.00		\$240.00
Golf Dues Weekday membership	70.00		\$70.00
Green Fees Guest	2,943.90		\$2,943.90
Green Fees Tournament	970.96		\$970.96
Gross Merchandise Sales	1,540.43		\$1,540.43
Lockers	33.32		\$33.32
Range Ball Sales	762.26		\$762.26
Trail fee	90.00		\$90.00
Total Outside Revenue	23,075.67		\$23,075.67
TNIBD Tax Revenue		744,993.71	\$744,993.71
Total Income	\$23,075.67	\$744,993.71	\$768,069.38
GROSS PROFIT	\$23,075.67	\$744,993.71	\$768,069.38
Expenses			
Cash over & short	(88.12)		\$ (88.12)
Golf Management Services 2	32,884.70		\$32,884.70
Office/General Administrative E		791.28	\$791.28
Dues & subscriptions	(24.19)		\$ (24.19)
Website management		54.54	\$54.54
Total Office/General Administrative E	(24.19)	845.82	\$821.63
Operation Expenses			
Fuel - Carts	2,189.11		\$2,189.11
Fuel - Maint Equip	952.95		\$952.95
Internet & Telephone	40.59		\$40.59
Licenses / Permits	625.00		\$625.00
Repair & Maintenance	(9.27)		\$ (9.27)
Supplies - Maintenance	626.22		\$626.22
Telephone	513.49		\$513.49
WEF Lease Mower - Golf	268.41		\$268.41
Total Operation Expenses	5,206.50		\$5,206.50
Other Expenses			\$0.00
Interest Expense			\$0.00

	TIMBERLANE GOLF & REC	TNIBD DISTRICT	TOTAL
GCB-HVAC		75.64	\$75.64
SBA-1 Katrina		1,594.36	\$1,594.36
SBA-2 Issac		1,850.00	\$1,850.00
Wells Fargo		16.36	\$16.36
Total Interest Expense		3,536.36	\$3,536.36
Total Other Expenses		3,536.36	\$3,536.36
Total Expenses	\$37,978.89	\$4,382.18	\$42,361.07
NET OPERATING INCOME	\$ (14,903.22)	\$740,611.53	\$725,708.31
Other Income			
Interest Earned		449.53	\$449.53
Total Other Income	\$0.00	\$449.53	\$449.53
NET OTHER INCOME	\$0.00	\$449.53	\$449.53
NET INCOME	\$ (14,903.22)	\$741,061.06	\$726,157.84

Timberlane Neighborhood Improvement & Beautification District

PROFIT AND LOSS BY CLASS

April 2019 - January 2020

	TIMBERLANE GOLF & REC	TNIBD DISTRICT	TOTAL
Income			
Donations		500.00	\$500.00
Outside Revenue			\$0.00
Cart Fees - Tournament	3,022.80		\$3,022.80
Cart Fees Guest	4,080.00		\$4,080.00
Cart Plan Non Resident	5,645.00		\$5,645.00
Cart Plan Resident	845.00		\$845.00
Club Storage Sales	70.00		\$70.00
Golf Dues Non Res Corporate	3,000.00		\$3,000.00
Golf Dues Non Res Family	570.00		\$570.00
Golf Dues Non Res Individual	8,480.00		\$8,480.00
Golf Dues Non Res Jnr	920.00		\$920.00
Golf Dues Non Res Military	1,024.00		\$1,024.00
Golf Dues Student	480.00		\$480.00
Golf Dues Weekday membership	70.00		\$70.00
Green Fees Guest	3,647.45		\$3,647.45
Green Fees Tournament	970.96		\$970.96
Gross Merchandise Sales	1,736.29		\$1,736.29
Lockers	33.32		\$33.32
Range Ball Sales	1,078.90		\$1,078.90
Trail fee	90.00		\$90.00
Total Outside Revenue	35,763.72		\$35,763.72
TNIBD Tax Revenue		784,228.10	\$784,228.10
Total Income	\$35,763.72	\$784,728.10	\$820,491.82
GROSS PROFIT	\$35,763.72	\$784,728.10	\$820,491.82
Expenses			
Cash over & short	(87.69)		\$ (87.69)
Golf Management Services 2	32,884.70		\$32,884.70
Office/General Administrative E		4,193.03	\$4,193.03
Dues & subscriptions	(24.19)		\$ (24.19)
Printing		611.52	\$611.52
Website management		581.70	\$581.70
Total Office/General Administrative E	(24.19)	5,386.25	\$5,362.06
Operation Expenses			\$0.00
Fuel - Carts	2,189.11		\$2,189.11
Fuel - Maint Equip	952.95		\$952.95
Insurance			\$0.00
D&O		500.00	\$500.00
Total Insurance		500.00	\$500.00
Internet & Telephone	40.59		\$40.59
Licenses / Permits	625.00		\$625.00
Postage		360.97	\$360.97
Repair & Maintenance	(9.27)		\$ (9.27)

	TIMBERLANE GOLF & REC	TNIBD DISTRICT	TOTAL
Supplies - Maintenance	626.22		\$626.22
Telephone	513.49		\$513.49
WEF Lease Mower - Golf	268.41		\$268.41
Total Operation Expenses	5,206.50	860.97	\$6,067.47
Other Expenses			\$0.00
Bank / CC Fees		24.25	\$24.25
Interest Expense			\$0.00
GCB-HVAC		75.64	\$75.64
SBA-1 Katrina		3,188.72	\$3,188.72
SBA-2 Issac		1,850.00	\$1,850.00
Wells Fargo		16.36	\$16.36
Total Interest Expense		5,130.72	\$5,130.72
Total Other Expenses		5,154.97	\$5,154.97
Total Expenses	\$37,979.32	\$11,402.19	\$49,381.51
NET OPERATING INCOME	\$ (2,215.60)	\$773,325.91	\$771,110.31
Other Income			
Interest Earned		537.00	\$537.00
Total Other Income	\$0.00	\$537.00	\$537.00
NET OTHER INCOME	\$0.00	\$537.00	\$537.00
NET INCOME	\$ (2,215.60)	\$773,862.91	\$771,647.31

Timberlane Neighborhood Improvement & Beautification District

PROFIT AND LOSS BY CLASS

January - March, 2019

	TNIBD DISTRICT	TOTAL
Income		
Donations	10,665.90	\$10,665.90
Total Income	\$10,665.90	\$10,665.90
GROSS PROFIT	\$10,665.90	\$10,665.90
Expenses		
Office/General Administrative E	0.00	\$0.00
Printing	37.00	\$37.00
Website management	200.00	\$200.00
Total Office/General Administrative E	237.00	\$237.00
Operation Expenses		\$0.00
Supplies - Administrative	117.00	\$117.00
Total Operation Expenses	117.00	\$117.00
Other Expenses		\$0.00
Bank / CC Fees	4.85	\$4.85
Total Other Expenses	4.85	\$4.85
Total Expenses	\$358.85	\$358.85
NET OPERATING INCOME	\$10,307.05	\$10,307.05
Other Income		
Interest Earned	11.61	\$11.61
Total Other Income	\$11.61	\$11.61
NET OTHER INCOME	\$11.61	\$11.61
NET INCOME	\$10,318.66	\$10,318.66

Timberlane Neighborhood Improvement & Beautification District

BALANCE SHEET

As of January 31, 2020

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
NON-PROFIT CHECKING (2472)	200,000.00
Promontory ICS 0806	451,535.47
Timberlane Golf & Recreation	80,825.76
Total Bank Accounts	\$732,361.23
Other Current Assets	
Due From Timberlane Country Club	38,530.13
Uncategorized Asset	3,112.08
Total Other Current Assets	\$41,642.21
Total Current Assets	\$774,003.44
Fixed Assets	
Building Club House	170,533.00
Building Maintenance Shop	29,159.00
Building Old Pro Shop, Cart Barn	12,678.00
Equipment, Fixtures	16,577.00
Land Driving Range	199,855.00
Land Golf Course	1,148,198.00
Total Fixed Assets	\$1,577,000.00
TOTAL ASSETS	\$2,351,003.44
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Due To Timberlane Country Club	0.00
Gift Certificates	40.00
Loan WEF (Blitzer)	1,074.00
Sales Tax Parish	1,125.94
Sales Tax State	1,054.20
Tournament Advance Deposit	200.00
Total Other Current Liabilities	\$3,494.14
Total Current Liabilities	\$3,494.14

	TOTAL
Long-Term Liabilities	
Notes Payable	
Gulf Coast Bank - HVAC	9,294.17
H. Eddins LOC	300,000.00
PNC Irrigation	38,320.00
SBA-1 Katrina - 3773	516,241.72 SBA
SBA-2 Isaac - 5010	701,530.00 CBA
Wells Fargo	157.44
Total Notes Payable	1,565,543.33
Total Long-Term Liabilities	\$1,565,543.33
Total Liabilities	\$1,569,037.47
Equity	
Retained Earnings	10,318.66
Net Income	771,647.31
Total Equity	\$781,965.97
TOTAL LIABILITIES AND EQUITY	\$2,351,003.44

Note

THE READER SHOULD CONSIDER THIS AS A PRELIMINARY BALANCE SHEET AND SUBJECT TO CHANGES BASED ON FURTHER RESEARCH AND ANALYSIS OF PURCHASE DOCUMENTS. FURTHER, CERTAIN AMOUNTS REPORTED HERE AS LONG TERM LIABILITIES NEED TO BE RECLASSIFIED AS CURRENT LIABILITIES.