

Timberlane Neighborhood Improvement & Beautification District

Balance Sheet As of December 31, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
NON-PROFIT CHECKING (2472) * 1.	184,505.31 1
Promontory ICS(0806)	644,939.13 2
Timberlane Golf & Recreation (6647)	40,000.00 3
Total Bank Accounts	\$869,444.44
Accounts Receivable	
A/R - Allowance for Doubtful Debts	-2,000.00
Accounts Receivable (A/R)	3,972.73 4
Accounts Receivable (Misc)	1,051.67
AR Golfvantage	5,050.68 5
Total Accounts Receivable	\$8,075.08
Other Current Assets	
Century Escrow Account * 2.	79,069.23 6
Due From Jefferson Parish	1,925.90
Handicap	493.00
Inventory Pro Shop	43,786.75 7
Inventory Supplies	19,953.55 8
Prepaid Health Insurance	130.49
Prepays Miscellaneous	44,767.79 9
Total Other Current Assets	\$190,126.71
Total Current Assets	\$1,067,646.23
Fixed Assets	
Accumulated Depreciation	-63,471.87 10
Building Club House	171,253.95
Building Old Pro Shop, Cart Barn	40,136.01
Equipment, Fixtures	207,565.48
Land Driving Range	198,941.74
Land Golf Course	1,151,826.62
Total Fixed Assets	\$1,706,251.93
TOTAL ASSETS	\$2,773,898.16

* 1. see note re: voided check GCB Bank Recon

* 2. see note re: cash transfer timing Bank of A

Timberlane Neighborhood Improvement & Beautification District

Balance Sheet
As of December 31, 2022

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
A/P Century Inter-Co	213.65
Accounts Payable (A/P)	58,534.46
Total Accounts Payable	\$58,748.11
Other Current Liabilities	
Accrued Dental	264.19
Accrued Expense	5,094.17
Accrued Health & Medical	418.62
Accrued Life	-697.40
Accrued Salaries and Wages	11,152.70
Accrued Sales Tax	4,810.41
Accrued Vision	53.82
Due to Cafe Hope - Charging	3,562.26
Due to Cafe Hope - Facility Fee	320,936.00
Gift Certificates	8,759.27
Raincheck	4,504.09
Total Other Current Liabilities	\$358,858.13
Total Current Liabilities	\$417,606.24
Long-Term Liabilities	
Notes Payable	
H. Eddins LOC	200,000.00
PNC Irrigation	8,471.40
SBA-1 Katrina - 3773	437,936.63
SBA-2 Isaac - 5010	627,665.66
Total Notes Payable	1,274,073.69
Total Long-Term Liabilities	\$1,274,073.69
Total Liabilities	\$1,691,679.93
Equity	
Retained Earnings	1,452,496.45
Net Income	-370,278.22
Total Equity	\$1,082,218.23
TOTAL LIABILITIES AND EQUITY	\$2,773,898.16

Dec 2022
P+L
Summary.

Timberlane Neighborhood Improvement & Beautification District

Budget vs. Actuals: TNIBD/TGR Budget 2022-2023 - FY23 P&L Classes

December 2022

	TIMBERLANE GOLF & REC			TNIBD DISTRICT			TOTAL		
	ACTUAL	BUDGET	OVER BUDGET	ACTUAL	BUDGET	OVER BUDGET	ACTUAL	BUDGET	OVER BUDGET
Income									
Cart Fees and Plan	21,268.69	22,813.00	-1,544.31				\$21,268.69	\$22,813.00	\$ -1,544.31
Driving Range	3,778.85	1,815.00	1,963.85				\$3,778.85	\$1,815.00	\$1,963.85
Green Fees	11,833.52	14,485.00	-2,651.48				\$11,833.52	\$14,485.00	\$ -2,651.48
Membership Dues	16,914.35	19,867.00	-2,952.65				\$16,914.35	\$19,867.00	\$ -2,952.65
Merchandise Sales	6,220.34	3,860.00	2,360.34				\$6,220.34	\$3,860.00	\$2,360.34
Other Revenue	635.00	40.00	595.00				\$635.00	\$40.00	\$595.00
TNIBD Tax Revenue				37,050.00	0.00	37,050.00	\$37,050.00	\$0.00	\$37,050.00
Total Income	\$60,650.75	\$62,880.00	\$ -2,229.25	\$37,050.00	\$0.00	\$37,050.00	\$97,700.75	\$62,880.00	\$34,820.75
Cost of Goods Sold									
Cost of Goods Sold	5,485.05	3,007.00	2,478.05				\$5,485.05	\$3,007.00	\$2,478.05
Total Cost of Goods Sold	\$5,485.05	\$3,007.00	\$2,478.05	\$0.00	\$0.00	\$0.00	\$5,485.05	\$3,007.00	\$2,478.05
GROSS PROFIT	\$55,165.70	\$59,873.00	\$ -4,707.30	\$37,050.00	\$0.00	\$37,050.00	\$92,215.70	\$59,873.00	\$32,342.70
Expenses									
Cart	14,500.76	11,122.00	3,378.76				\$14,500.76	\$11,122.00	\$3,378.76
Driving Range Expense	2,273.26	563.00	1,710.26				\$2,273.26	\$563.00	\$1,710.26
Golf Maintenance Expenses	61,630.75	56,610.00	5,020.75				\$61,630.75	\$56,610.00	\$5,020.75
Golf Shop	13,703.84	14,892.00	-1,188.16				\$13,703.84	\$14,892.00	\$ -1,188.16
Office/General Administrative Expenses	14,378.40	11,619.00	2,759.40	27,909.97	22,330.98	5,578.99	\$42,288.37	\$33,949.98	\$8,338.39
Total Expenses	\$106,487.01	\$94,806.00	\$11,681.01	\$27,909.97	\$22,330.98	\$5,578.99	\$134,396.98	\$117,136.98	\$17,260.00
NET OPERATING INCOME	\$ -51,321.31	\$ -34,933.00	\$ -16,388.31	\$9,140.03	\$ -22,330.98	\$31,471.01	\$ -42,181.28	\$ -57,263.98	\$15,082.70
Other Income									
Interest Earned	32.88		32.88	2,443.26	208.33	2,234.93	\$2,476.14	\$208.33	\$2,267.81
Miscellaneous Income	-1,701.22		-1,701.22				\$ -1,701.22	\$0.00	\$ -1,701.22
Other Income FEMA proceeds				4,293.48		4,293.48	\$4,293.48	\$0.00	\$4,293.48
Sales Tax Discount	61.49	37.00	24.49				\$61.49	\$37.00	\$24.49
Total Other Income	\$ -1,606.85	\$37.00	\$ -1,643.85	\$6,736.74	\$208.33	\$6,528.41	\$5,129.89	\$245.33	\$4,884.56
Other Expenses									
Century Consultants - Travel	871.11	1,800.00	-928.89				\$871.11	\$1,800.00	\$ -928.89
Century Incentive Fee	2,290.75	500.00	1,790.75				\$2,290.75	\$500.00	\$1,790.75
Century Management Fee	8,000.00	8,333.00	-333.00				\$8,000.00	\$8,333.00	\$ -333.00
Interest Expense				3,917.07	4,500.26	-583.19	\$3,917.07	\$4,500.26	\$ -583.19
Total Other Expenses	\$11,161.86	\$10,633.00	\$528.86	\$3,917.07	\$4,500.26	\$ -583.19	\$15,078.93	\$15,133.26	\$ -54.33
NET OTHER INCOME	\$ -12,768.71	\$ -10,596.00	\$ -2,172.71	\$2,819.67	\$ -4,291.93	\$7,111.60	\$ -9,949.04	\$ -14,887.93	\$4,938.89
NET INCOME	\$ -64,090.02	\$ -45,529.00	\$ -18,561.02	\$11,959.70	\$ -26,622.91	\$38,582.61	\$ -52,130.32	\$ -72,151.91	\$20,021.59

Dec 2022
P+L
Detail

Timberlane Neighborhood Improvement & Beautification District

Budget vs. Actuals: TNIBD/TGR Budget 2022-2023 - FY23 P&L Classes

December 2022

	TIMBERLANE GOLF & REC			TNIBD DISTRICT			TOTAL		
	ACTUAL	BUDGET	OVER BUDGET	ACTUAL	BUDGET	OVER BUDGET	ACTUAL	BUDGET	OVER BUDGET
Income									
Cart Fees and Plan							\$0.00	\$0.00	\$0.00
Cart Fees - Tournament	1,146.65	1,358.00	-211.35				\$1,146.65	\$1,358.00	\$ -211.35
Cart Fees Guest	11,809.54	14,351.00	-2,541.46				\$11,809.54	\$14,351.00	\$ -2,541.46
Cart Plan Non Resident	7,042.50	5,589.00	1,453.50				\$7,042.50	\$5,589.00	\$1,453.50
Cart Plan Resident	940.00	1,185.00	-245.00				\$940.00	\$1,185.00	\$ -245.00
Trail Fee	330.00	330.00	0.00				\$330.00	\$330.00	\$0.00
Total Cart Fees and Plan	21,268.69	22,813.00	-1,544.31				\$21,268.69	\$22,813.00	\$ -1,544.31
Driving Range							\$0.00	\$0.00	\$0.00
Range Ball Sales	3,778.85	1,815.00	1,963.85				\$3,778.85	\$1,815.00	\$1,963.85
Total Driving Range	3,778.85	1,815.00	1,963.85				\$3,778.85	\$1,815.00	\$1,963.85
Green Fees							\$0.00	\$0.00	\$0.00
Green Fees Guest	11,001.73	14,385.00	-3,383.27				\$11,001.73	\$14,385.00	\$ -3,383.27
Green Fees Tournament	831.79	100.00	731.79				\$831.79	\$100.00	\$731.79
Total Green Fees	11,833.52	14,485.00	-2,651.48				\$11,833.52	\$14,485.00	\$ -2,651.48
Membership Dues							\$0.00	\$0.00	\$0.00
Dues Golfvantage	5,277.60	7,585.00	-2,307.40				\$5,277.60	\$7,585.00	\$ -2,307.40
Dues Palmer Adv	10.00		10.00				\$10.00	\$0.00	\$10.00
Golf Dues Non Res Corporate	1,125.00	1,228.00	-103.00				\$1,125.00	\$1,228.00	\$ -103.00
Golf Dues Non Res Family	1,330.00	983.00	347.00				\$1,330.00	\$983.00	\$347.00
Golf Dues Non Res Individual	3,780.50	6,509.00	-2,728.50				\$3,780.50	\$6,509.00	\$ -2,728.50
Golf Dues Non Res Jnr	1,621.50	1,351.00	270.50				\$1,621.50	\$1,351.00	\$270.50
Golf Dues Non Res Military	128.00	860.00	-732.00				\$128.00	\$860.00	\$ -732.00
Golf Dues Weekday membership	3,641.75	1,351.00	2,290.75				\$3,641.75	\$1,351.00	\$2,290.75
Total Membership Dues	16,914.35	19,867.00	-2,952.65				\$16,914.35	\$19,867.00	\$ -2,952.65
Merchandise Sales							\$0.00	\$0.00	\$0.00
Gross Merchandise Sales	6,220.34	3,860.00	2,360.34				\$6,220.34	\$3,860.00	\$2,360.34
Total Merchandise Sales	6,220.34	3,860.00	2,360.34				\$6,220.34	\$3,860.00	\$2,360.34
Other Revenue							\$0.00	\$0.00	\$0.00
Club Rental Sales	635.00	40.00	595.00				\$635.00	\$40.00	\$595.00
Total Other Revenue	635.00	40.00	595.00				\$635.00	\$40.00	\$595.00
TNIBD Tax Revenue				37,050.00	0.00	37,050.00	\$37,050.00	\$0.00	\$37,050.00
Total Income	\$60,650.75	\$62,880.00	\$ -2,229.25	\$37,050.00	\$0.00	\$37,050.00	\$97,700.75	\$62,880.00	\$34,820.75
Cost of Goods Sold									
Cost of Goods Sold	5,485.05	3,007.00	2,478.05				\$5,485.05	\$3,007.00	\$2,478.05
Total Cost of Goods Sold	\$5,485.05	\$3,007.00	\$2,478.05	\$0.00	\$0.00	\$0.00	\$5,485.05	\$3,007.00	\$2,478.05
GROSS PROFIT	\$55,165.70	\$59,873.00	\$ -4,707.30	\$37,050.00	\$0.00	\$37,050.00	\$92,215.70	\$59,873.00	\$32,342.70
Expenses									
Cart							\$0.00	\$0.00	\$0.00
Cart Repairs		75.00	-75.00				\$0.00	\$75.00	\$ -75.00
Fuel - Carts	30.16	875.00	-844.84				\$30.16	\$875.00	\$ -844.84
Lease - Golf Cart (Yamaha)	3,855.52	3,855.00	0.52				\$3,855.52	\$3,855.00	\$0.52
Salaries and Wages Cart	10,506.58	6,065.00	4,441.58				\$10,506.58	\$6,065.00	\$4,441.58
Supplies-Cart	108.50	252.00	-143.50				\$108.50	\$252.00	\$ -143.50
Total Cart	14,500.76	11,122.00	3,378.76				\$14,500.76	\$11,122.00	\$3,378.76
Driving Range Expense							\$0.00	\$0.00	\$0.00
Lease - Picker (Yamaha)	223.26	223.00	0.26				\$223.26	\$223.00	\$0.26
Range Ball Expense	2,050.00	90.00	1,960.00				\$2,050.00	\$90.00	\$1,960.00
Supplies - Range		250.00	-250.00				\$0.00	\$250.00	\$ -250.00
Total Driving Range Expense	2,273.26	563.00	1,710.26				\$2,273.26	\$563.00	\$1,710.26
Golf Maintenance Expenses							\$0.00	\$0.00	\$0.00
Bunker Sand		300.00	-300.00				\$0.00	\$300.00	\$ -300.00
Chemicals	1,416.09	1,824.00	-407.91				\$1,416.09	\$1,824.00	\$ -407.91
Contract Labor	3,852.26	3,600.00	252.26				\$3,852.26	\$3,600.00	\$252.26
Contract Services	123.28	0.00	123.28				\$123.28	\$0.00	\$123.28
Fertilizer	3,339.12	1,385.00	1,954.12				\$3,339.12	\$1,385.00	\$1,954.12
Fuel - Maint Equip		1,875.00	-1,875.00				\$0.00	\$1,875.00	\$ -1,875.00
Lease - Maint Equipment (De Lage)	9,961.21	9,973.00	-11.79				\$9,961.21	\$9,973.00	\$ -11.79
Nursery & Landscaping	2,082.00	2,282.00	-200.00				\$2,082.00	\$2,282.00	\$ -200.00
Oil & Lube	52.96	0.00	52.96				\$52.96	\$0.00	\$52.96
Plant, Seed and Sod		3,188.00	-3,188.00				\$0.00	\$3,188.00	\$ -3,188.00
Repairs & Maintenance Equipment	3,036.10	1,500.00	1,536.10				\$3,036.10	\$1,500.00	\$1,536.10
Salaries & Wages GCM	35,364.63	28,811.00	6,553.63				\$35,364.63	\$28,811.00	\$6,553.63
Supplies & Materials		100.00	-100.00				\$0.00	\$100.00	\$ -100.00
Supplies - Maintenance	143.10	432.00	-288.90				\$143.10	\$432.00	\$ -288.90
Utilities - GCM							\$0.00	\$0.00	\$0.00
Utilities - Electric	1,002.54	650.00	352.54				\$1,002.54	\$650.00	\$352.54
Utilities - Waste Removal	356.40	540.00	-183.60				\$356.40	\$540.00	\$ -183.60
Utilities - Water	901.06	150.00	751.06				\$901.06	\$150.00	\$751.06
Total Utilities - GCM	2,260.00	1,340.00	920.00				\$2,260.00	\$1,340.00	\$920.00
Total Golf Maintenance Expenses	61,830.75	56,610.00	5,020.75				\$61,830.75	\$56,610.00	\$5,020.75

Timberlane Neighborhood Improvement & Beautification District

Budget vs. Actuals: TNIBD/TGR Budget 2022-2023 - FY23 P&L Classes

December 2022

	TIMBERLANE GOLF & REC			TNIBD DISTRICT			TOTAL		
	ACTUAL	BUDGET	OVER BUDGET	ACTUAL	BUDGET	OVER BUDGET	ACTUAL	BUDGET	OVER BUDGET
Golf Shpp							\$0.00	\$0.00	\$0.00
Advertising/Promotional	138.00	40.00	98.00				\$138.00	\$40.00	\$98.00
Equipment Rental		45.00	-45.00				\$0.00	\$45.00	\$ -45.00
Golfvantage Fees	620.00	485.00	135.00				\$620.00	\$485.00	\$135.00
Laundry		108.00	-108.00				\$0.00	\$108.00	\$ -108.00
Salaries & Wages Golf Ops	12,373.97	12,921.00	-547.03				\$12,373.97	\$12,921.00	\$ -547.03
Supplies - Golf Ops	411.87	313.00	98.87				\$411.87	\$313.00	\$98.87
Telephone	160.00	160.00	0.00				\$160.00	\$160.00	\$0.00
Tournament Expense		700.00	-700.00				\$0.00	\$700.00	\$ -700.00
Uniforms		120.00	-120.00				\$0.00	\$120.00	\$ -120.00
Total Golf Shop	13,703.84	14,892.00	-1,188.16				\$13,703.84	\$14,892.00	\$ -1,188.16
Office/General Administrative Expenses							\$0.00	\$0.00	\$0.00
Accounting Fees				337.00	833.33	-496.33	\$337.00	\$833.33	\$ -496.33
Administrative Expenses TNIBD					389.33	-389.33	\$0.00	\$389.33	\$ -389.33
Advertising	168.58	242.00	-73.42				\$168.58	\$242.00	\$ -73.42
Audit Fees				6,000.00	1,166.67	4,833.33	\$6,000.00	\$1,166.67	\$4,833.33
Bank Fees	239.52	350.00	-110.48	-1.00		-1.00	\$238.52	\$350.00	\$ -111.48
Café Hope Facility Use Fee				14,588.00	14,583.33	4.67	\$14,588.00	\$14,583.33	\$4.67
Cash Over & Short	0.03		0.03				\$0.03	\$0.00	\$0.03
Cell Phone	100.00	100.00	0.00				\$100.00	\$100.00	\$0.00
Credit Card Fees	1,466.33	1,290.00	176.33				\$1,466.33	\$1,290.00	\$176.33
Depreciation/Amortization				2,957.12		2,957.12	\$2,957.12	\$0.00	\$2,957.12
Dues & Subscriptions		0.00	0.00	41.78	177.08	-135.30	\$41.78	\$177.08	\$ -135.30
Election Expense				159.00	0.00	159.00	\$159.00	\$0.00	\$159.00
Insurance							\$0.00	\$0.00	\$0.00
D&O	5.66	60.00	-54.34	332.90	333.33	-0.43	\$338.56	\$393.33	\$ -54.77
Flood / Wind / GL				2,601.40	2,583.33	18.07	\$2,601.40	\$2,583.33	\$18.07
Workers' Comp	917.08	741.00	176.08				\$917.08	\$741.00	\$176.08
Total Insurance	922.74	801.00	121.74	2,934.30	2,916.66	17.64	\$3,857.04	\$3,717.66	\$139.38
Legal Fees					1,250.00	-1,250.00	\$0.00	\$1,250.00	\$ -1,250.00
Licenses / Permits	-0.01	0.00	-0.01	800.00	850.00	-50.00	\$799.99	\$850.00	\$ -50.01
Payroll Processing	757.84	378.00	379.84				\$757.84	\$378.00	\$379.84
Postage	44.90	100.00	-55.10				\$44.90	\$100.00	\$ -55.10
Printing	153.28	130.00	23.28				\$153.28	\$130.00	\$23.28
Salaries & Wages Administrative	9,319.00	7,269.00	2,050.00				\$9,319.00	\$7,269.00	\$2,050.00
Salaries - Commission							\$0.00	\$0.00	\$0.00
Commissions		375.00	-375.00				\$0.00	\$375.00	\$ -375.00
Total Salaries - Commission		375.00	-375.00				\$0.00	\$375.00	\$ -375.00
Supplies - Administrative		234.00	-234.00				\$0.00	\$234.00	\$ -234.00
Travel	856.19	0.00	856.19				\$856.19	\$0.00	\$856.19
Website Management	350.00	350.00	0.00	93.77	164.58	-70.81	\$443.77	\$514.58	\$ -70.81
Total Office/General Administrative Expenses	14,378.40	11,619.00	2,759.40	27,909.97	22,330.98	5,578.99	\$42,288.37	\$33,949.98	\$8,338.39
Total Expenses	\$106,487.01	\$94,806.00	\$11,681.01	\$27,909.97	\$22,330.98	\$5,578.99	\$134,396.98	\$117,136.98	\$17,260.00
NET OPERATING INCOME	\$ -51,321.31	\$ -34,933.00	\$ -16,388.31	\$9,140.03	\$ -22,330.98	\$31,471.01	\$ -42,181.28	\$ -57,263.98	\$15,082.70
Other Income									
Interest Earned	32.88		32.88	2,443.26	208.33	2,234.93	\$2,476.14	\$208.33	\$2,267.81
Miscellaneous Income	-1,701.22		-1,701.22				\$ -1,701.22	\$0.00	\$ -1,701.22
Other Income FEMA proceeds				4,293.48		4,293.48	\$4,293.48	\$0.00	\$4,293.48
Sales Tax Discount	61.49	37.00	24.49				\$61.49	\$37.00	\$24.49
Total Other Income	\$ -1,606.85	\$37.00	\$ -1,643.85	\$6,736.74	\$208.33	\$6,528.41	\$5,129.89	\$245.33	\$4,884.56
Other Expenses									
Century Consultants - Travel	871.11	1,800.00	-928.89				\$871.11	\$1,800.00	\$ -928.89
Century Incentive Fee	2,290.75	500.00	1,790.75				\$2,290.75	\$500.00	\$1,790.75
Century Management Fee	8,000.00	8,333.00	-333.00				\$8,000.00	\$8,333.00	\$ -333.00
Interest Expense							\$0.00	\$0.00	\$0.00
LOC				958.33	958.00	0.33	\$958.33	\$958.00	\$0.33
SBA-1 Katrina				1,395.22	1,665.00	-269.78	\$1,395.22	\$1,665.00	\$ -269.78
SBA-2 Issac				1,563.52	1,877.26	-313.74	\$1,563.52	\$1,877.26	\$ -313.74
Total Interest Expense				3,917.07	4,500.26	-583.19	\$3,917.07	\$4,500.26	\$ -583.19
Total Other Expenses	\$11,161.86	\$10,633.00	\$528.86	\$3,917.07	\$4,500.26	\$ -583.19	\$15,078.93	\$15,133.26	\$ -54.33
NET OTHER INCOME	\$ -12,768.71	\$ -10,596.00	\$ -2,172.71	\$2,819.67	\$ -4,291.93	\$7,111.60	\$ -9,949.04	\$ -14,887.93	\$4,938.89
NET INCOME	\$ -64,090.02	\$ -45,529.00	\$ -18,561.02	\$11,959.70	\$ -26,622.91	\$38,582.61	\$ -52,130.32	\$ -72,151.91	\$20,021.59

YTD Dec 2022
P+L
Summary

Timberlane Neighborhood Improvement & Beautification District

Budget vs. Actuals: TNIBD/TGR Budget 2022-2023 - FY23 P&L Classes

April - December, 2022

	TIMBERLANE GOLF & REC			TNIBD DISTRICT			TOTAL		
	ACTUAL	BUDGET	OVER BUDGET	ACTUAL	BUDGET	OVER BUDGET	ACTUAL	BUDGET	OVER BUDGET
Income									
Cart Fees and Plan	245,308.92	212,341.00	32,967.92				\$245,308.92	\$212,341.00	\$32,967.92
Driving Range	32,511.02	30,157.00	2,354.02				\$32,511.02	\$30,157.00	\$2,354.02
Green Fees	148,147.32	147,332.00	815.32				\$148,147.32	\$147,332.00	\$815.32
Membership Dues	155,985.45	168,720.00	-12,734.55				\$155,985.45	\$168,720.00	\$ -12,734.55
Merchandise Sales	68,097.39	50,989.00	17,108.39				\$68,097.39	\$50,989.00	\$17,108.39
Other Revenue	4,296.61	3,236.00	1,060.61				\$4,296.61	\$3,236.00	\$1,060.61
TNIBD Tax Revenue				37,050.00	0.00	37,050.00	\$37,050.00	\$0.00	\$37,050.00
Total Income	\$654,346.71	\$612,775.00	\$41,571.71	\$37,050.00	\$0.00	\$37,050.00	\$691,396.71	\$612,775.00	\$78,621.71
Cost of Goods Sold									
Cost of Goods Sold	54,263.47	39,718.00	14,545.47				\$54,263.47	\$39,718.00	\$14,545.47
Total Cost of Goods Sold	\$54,263.47	\$39,718.00	\$14,545.47	\$0.00	\$0.00	\$0.00	\$54,263.47	\$39,718.00	\$14,545.47
GROSS PROFIT	\$600,083.24	\$573,057.00	\$27,026.24	\$37,050.00	\$0.00	\$37,050.00	\$637,133.24	\$573,057.00	\$64,076.24
Expenses									
Cart	108,171.97	95,810.00	12,361.97				\$108,171.97	\$95,810.00	\$12,361.97
Driving Range Expense	7,776.78	10,327.00	-2,550.22				\$7,776.78	\$10,327.00	\$ -2,550.22
Golf Maintenance Expenses	525,665.81	553,731.00	-28,065.19	1,875.00		1,875.00	\$527,540.81	\$553,731.00	\$ -26,190.19
Golf Shop	102,686.39	114,808.00	-12,121.61				\$102,686.39	\$114,808.00	\$ -12,121.61
Office/General Administrative Expenses	108,147.43	99,369.00	8,778.43	213,567.96	200,235.02	13,332.94	\$321,715.39	\$299,604.02	\$22,111.37
Total Expenses	\$852,448.38	\$874,045.00	\$ -21,596.62	\$215,442.96	\$200,235.02	\$15,207.94	\$1,067,891.34	\$1,074,280.02	\$ -6,388.68
NET OPERATING INCOME	\$ -252,365.14	\$ -300,988.00	\$48,622.86	\$ -178,392.96	\$ -200,235.02	\$21,842.06	\$ -430,758.10	\$ -501,223.02	\$70,464.92
Other Income									
Interest Earned	300.28		300.28	14,698.59	1,875.01	12,823.58	\$14,998.87	\$1,875.01	\$13,123.86
Miscellaneous Income	2,169.37		2,169.37	21,201.87		21,201.87	\$23,371.24	\$0.00	\$23,371.24
Other Income FEMA proceeds				137,833.29		137,833.29	\$137,833.29	\$0.00	\$137,833.29
Sales Tax Discount	615.93	498.00	117.93				\$615.93	\$498.00	\$117.93
Total Other Income	\$3,085.58	\$498.00	\$2,587.58	\$173,733.75	\$1,875.01	\$171,858.74	\$176,819.33	\$2,373.01	\$174,446.32
Other Expenses									
Century Consultants - Travel	3,957.52	3,923.00	34.52				\$3,957.52	\$3,923.00	\$34.52
Century Incentive Fee	4,232.00	4,500.00	-268.00				\$4,232.00	\$4,500.00	\$ -268.00
Century Management Fee	72,000.00	74,997.00	-2,997.00				\$72,000.00	\$74,997.00	\$ -2,997.00
Interest Expense				36,149.93	40,502.34	-4,352.41	\$36,149.93	\$40,502.34	\$ -4,352.41
Total Other Expenses	\$80,189.52	\$83,420.00	\$ -3,230.48	\$36,149.93	\$40,502.34	\$ -4,352.41	\$116,339.45	\$123,922.34	\$ -7,582.89
NET OTHER INCOME	\$ -77,103.94	\$ -82,922.00	\$5,818.06	\$137,583.82	\$ -38,627.33	\$176,211.15	\$60,479.88	\$ -121,549.33	\$182,029.21
NET INCOME	\$ -329,469.08	\$ -383,910.00	\$54,440.92	\$ -40,809.14	\$ -238,862.35	\$198,053.21	\$ -370,278.22	\$ -622,772.35	\$252,494.13

