

**Timberlane Neighborhood Improvement and Beautification District
FINAL Budget for Fiscal Year Ending (FYE) 2024**

	CURRENT YEAR: FYE 2023				UPCOMING YEAR: FYE 2024	
	Original Budget	Actuals as of 1/31/23	Estimated Remaining	Projected Actual End of Year Result	Proposed Budget	% Change
Beginning Fund Balance	\$ 1,257,336.00	\$ 1,452,496.00	\$ -	\$ 1,452,496.00	\$ 1,662,309.09	14%
District Funding Sources:						
Donations/Other/Fema/Insurance	\$ -	\$ 159,035.16	\$ 45,000.00	\$ 204,035.16		
Interest	\$ 2,500.00	\$ 18,168.84	\$ 6,600.00	\$ 24,768.84	\$ 20,000.00	-19%
District Assessment Receipts	\$ 1,015,950.00	\$ 1,015,950.00	\$ -	\$ 1,015,950.00	\$ 1,015,950.00	0%
Total District Revenue	\$ 1,018,450.00	\$ 1,193,154.00	\$ 51,600.00	\$ 1,244,754.00	\$ 1,035,950.00	-17%
TGR Revenue:						
Golf Revenues	\$ 595,400.00	\$ 542,295.04	\$ 105,989.00	\$ 648,284.04	\$ 690,469.00	7%
Member Dues	\$ 229,300.00	\$ 173,296.87	\$ 28,672.00	\$ 201,968.87	\$ 188,841.00	-6%
Total TGR Revenue	\$ 824,700.00	\$ 715,591.91	\$ 134,661.00	\$ 850,252.91	\$ 879,310.00	3%
Total Revenues:	\$ 1,843,150.00	\$ 1,908,745.91	\$ 186,261.00	\$ 2,095,006.91	\$ 1,915,260.00	-9%
TNIBD Expenditures:						
Accounting Fees	\$ 25,000.00	\$ 9,110.18	\$ 1,500.00	\$ 10,610.18	\$ 25,000.00	136%
Legal Fees						
Administrative Fees	\$ 20,300.00	\$ 16,435.47	\$ 1,538.00	\$ 17,973.47	\$ 21,950.00	22%
Audit	\$ 14,000.00	\$ 13,900.00	\$ -	\$ 13,900.00	\$ 14,000.00	1%
Debt Interest Expense	\$ 54,000.00	\$ 40,067.00	\$ 7,934.00	\$ 48,001.00	\$ 47,676.00	-1%
Debt Principal Payments	\$ 170,000.00	\$ 151,602.00	\$ 10,322.00	\$ 161,924.00	\$ 162,000.00	0%
Director's and Officer's Insurance	\$ 4,000.00	\$ 3,268.58	\$ 665.80	\$ 3,934.38	\$ 4,500.00	14%
Golf Operations Managment Fee (Century)	\$ 125,000.00	\$ 89,192.27	\$ 17,000.00	\$ 106,192.27	\$ 125,000.00	18%
Election Expenses	\$ 6,000.00	\$ 3,218.10	\$ -	\$ 3,218.10	\$ 4,500.00	40%
Clubhouse & Amenities Expenses to Café Hope	\$ 175,056.00	\$ 145,880.00	\$ 29,176.00	\$ 175,056.00	\$ 175,056.00	0%
Property, Liability and Flood Insurance	\$ 31,000.00	\$ 28,538.62	\$ 5,445.82	\$ 33,984.44	\$ 40,000.00	18%
Total TNIBD Expenses	\$ 624,356.00	\$ 501,212.22	\$ 73,581.62	\$ 574,793.84	\$ 619,682.00	8%
TGR Expenses:						
Payroll Taxes and Benefits	\$ 602,000.00	\$ 500,285.56	\$ 102,374.00	\$ 602,659.56	\$ 665,299.00	10%
Golf Operations	\$ 145,794.00	\$ 138,392.54	\$ 26,650.00	\$ 165,042.54	\$ 158,060.00	-4%
Golf Course Maintenance	\$ 410,200.00	\$ 309,314.33	\$ 67,118.00	\$ 376,432.33	\$ 427,097.00	
General and Administrative	\$ 40,373.00	\$ 34,832.54	\$ 6,396.00	\$ 41,228.54	\$ 38,913.00	-6%
Property Tax	\$ 6,000.00	\$ 6,000.00	\$ -	\$ 6,000.00	\$ 7,500.00	
Utilities	\$ 13,750.00	\$ 15,182.01	\$ -	\$ 15,182.01	\$ 19,193.00	26%
Total TGR Expenses	\$ 1,218,117.00	\$ 1,004,006.98	\$ 202,538.00	\$ 1,206,544.98	\$ 1,316,062.00	9%
Total Expenses:	\$ 1,842,473.00	\$ 1,505,219.20	\$ 276,119.62	\$ 1,781,338.82	\$ 1,935,744.00	9%
Capital Outlay	\$ 100,000.00	\$ 78,855.00	\$ 25,000.00	\$ 103,855.00	\$ 420,000.00	304%
Total Expenditures	\$ 1,942,473.00	\$ 1,584,074.20	\$ 301,119.62	\$ 1,885,193.82	\$ 2,355,744.00	25%
Estimated Ending Balance	\$ 1,158,013.00			\$ 1,662,309.09	\$ 1,221,825.09	-26%

*Please Note: Depreciation Expense is not included in the above budget