Timber Springs Property Owners Association
Statement of Revenues, Expenses and Changes in Fund Balance **Printed: 03/24/25**
Actual, Budget and Forecast for the Periods Indicated
Modified Accrual Basis

	Year Ending 12/31/2023 Actual	POA Approved 2024 Budget	Variance Favorable (Unfavor)	Fiscal Yr Ending 2024 Forecast	*Preliminary* 12 Months Ended 12/31/24 Actual	12 Months Ended 12/31/24 Budget	Variance Favorable (Unfavor)	Approved 2025 Budget
Revenues and Other Financing Sources								
Reserve Fund Assessments per Unit	4,000	4,500		4,500	4,500			5,000
Operating Fund Assessments per Unit	8,125	9,875		9,875	9,875			10,750
Total Assessments per Unit	**12,125**	**14,375**		**14,375**	**14,375**			**15,750**
Operating Fund								
Operating Assesments/Property Taxes	73,000	79,000	0	79,000	79,000	79,000	0	86,000
Special Assessment								0
Fee Income (Design Review, Title Statement)	150	0	0	0	0	0	0	0
Late Fees, Penalties, Other Income	8	0	8	8	8	0	8	0
Interest Income	0	0	4	4	4	0	4	0
Total Revenues and Other Financing Sources	**73,158**	**79,000**	**12**	**79,012**	**79,012**	**79,000**	**12**	**86,000**
General & Administrative								
Accounting & Administration	18,579	16,908	0	16,908	21,515	16,908	(4,607)	17,584
Insurance	2,021	2,183	(209)	2,392	2,392	2,183	(209)	2,356
Legal - General	0	1,000	(4,500)	5,500	18	1,000	983	1,000
Election (Metro District only)	431	0	0	0	25	0	(25)	550
Dues and Subscr (DORA, SOS)	53	50	0	50	69	50	(19)	50
Design Review, Title Statement Expense	0		0		0	0	0	
Office Overhead & Expense	847	1,421	(0)	1,421	1,328	1,421	92	1,478
Taxes Paid	97	0	(2,123)	2,123	2,123	0	(2,123)	0
Total G&A Expenses	**22,028**	**21,561**	**(6,833)**	**28,394**	**27,470**	**21,561**	**(5,908)**	**23,018**
Operations								
Fishing Access	1,009	1,049	235	814	814	1,049	235	847
Water Rights (CRWCD Water Lease)	1,025	1,066	(22)	1,088	7,633	1,066	(6,567)	1,132
Gate Repairs & Maintenance	1,254	2,250	1,250	1,000	475	2,250	1,775	2,250
Holiday Lights	823	7,000	5,500	1,500	755	7,000	6,245	2,280
Landscape Mtce - Flower Beds	4,300	6,500	(9,178)	15,678	16,058	6,500	(9,558)	12,760
Landscape Mtce - Turf	2,060	3,810	2,500	1,310	1,390	3,810	2,420	2,410
Landscape Mtce - Irrigation	110	1,580	(2,120)	3,700	3,620	1,580	(2,040)	2,520
Landscape Mtce Tree Care	1,965	2,160	1,560	600	600	2,160	1,560	2,055
Irrigation System/Ditch Maintenance	750	2,000	(710)	2,710	2,710	2,000	(710)	2,000
Management	4,360	3,600	(1,140)	4,740	4,860	3,600	(1,260)	7,080
Road Repairs & Maintenance	7,825	9,390	0	9,390	9,480	9,390	(90)	9,766
Road Sweeping/Cleaning	0	1,700	1,700	0	0	1,700	1,700	1,700
Snowplowing	8,790	8,020	528	7,492	8,218	8,020	(199)	7,950
Utilities-Electricity, Phone, Internet	3,617	2,460	(1,509)	3,969	4,055	2,460	(1,595)	4,128
Weed and Pest Control	1,790	3,500	1,450	2,050	2,050	3,500	1,450	3,500
Fire Mitigation	0		0		0	0	0	
Contingency/Other/Lot 6 Reimb	0	1,000	1,000	0	0	1,000	1,000	1,000
Total Operations & Maintenance Exp	**39,677**	**57,085**	**1,044**	**56,041**	**62,718**	**57,085**	**(5,633)**	**63,377**
Total Expenditures	**61,705**	**78,646**	**(5,789)**	**84,435**	**90,188**	**78,646**	**(11,541)**	**86,395**
Revenue Over (Under) Expenditures	**11,452**	**354**	**(5,777)**	**(5,423)**	**(11,176)**	**354**	**(11,530)**	**(395)**
Beginning Fund Balance	35,729	40,527	6,654	47,181	47,181	40,527	6,654	41,758
Transfer to Reserve Fund			0		0	0	0	
Ending Operating Fund Balance	**47,181**	**40,881**	**877**	**41,758**	**36,005**	**40,881**	**(4,875)**	**41,363**
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Replacement Reserve Fund	Year Ending 12/31/2023 Actual	Fiscal Yr Ending 2024 Budget	Forecast Variance Favorable (Unfavor)	Fiscal Yr Ending 2024 Forecast	12 Months Ended 12/31/24 Actual	12 Months Ended 12/31/24 Budget	Variance Favorable (Unfavor)	2025 Budget
Revenues								
Reserve Fund Assessment	32,000	36,000	0	36,000	36,000	36,000	0	40,000
Road Damage Fee	0	0	0	0	0	0	0	
Interest Income - Reserve	8,268	5,538	5,455	10,993	12,429	5,538	6,891	17,438
Interest Income Contra - transfer to MD		0	(11,431)	(11,431)	(11,431)	0	(11,431)	
Total Revenues	**40,268**	**41,538**	**(5,976)**	**35,562**	**36,998**	**41,538**	**(4,540)**	**57,438**
Expenditures								
Road Overlay/Major Repair Costs	0	0	0	0	0	0	0	0
Gate Major Repairs/Replacement	0	5,000	5,000	0	0	5,000	5,000	
Entry Landscaping Enhancements	0		0	0	0	0	0	0
Irrigation System Repairs/Replacement	0	0	0	0	0	0	0	0
Total Expenditures	**0**	**5,000**	**5,000**	**0**	**0**	**5,000**	**5,000**	**0**
Revenue Over (Under) Expenditures	**40,268**	**36,538**	**(976)**	**35,562**	**36,998**	**36,538**	**460**	**57,438**
Beginning Reserve Fund Balance	238,931	**276,904**	2,294	279,198	279,198	276,904	2,294	**226,192**
Transfer From (To) Metro/ POA Op Fund		0	(100,000)	(100,000)	(100,000)	0	(100,000)	(268,923)
Ending Reserve Fund Balance	**279,198**	**313,442**	**(98,681)**	**214,761**	**216,196**	**313,442**	**(97,246)**	**14,707**
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No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

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

Printed: 03/24/25

		Preliminary
Operating Fund	**12/31/2023**	**12/31/24**
Current Assets		
Cash in Bank - Checking	6,824	2,705
Total Cash	**6,824**	**2,705**
Accounts Receivable	0	0
Prepaid Expenses	0	2,180
Due From (To) Reserve Fund	106,141	53,780
Total Current Assets	**112,964**	**58,665**
Fixed Assets	53,021	53,021
Accumulated Depreciation	(26,077)	(29,612)
Total Assets	**139,908**	**82,074**
Liabilities and Fund Equity		
Current Liabilities		
Accounts Payable	3,768	6,820
Prepaid Assessments	14,375	0
Construction Deposits	45,000	13,200 Lot 6
Total	63,143	20,020
Fund Equity		
Operating Fund Balance	47,181	36,005
Invested in Capital Assets	26,944	23,409
Working Capital Deposits	2,640	2,640
Total Fund Equity	76,766	62,054
Total Liabilities and Fund Equity	**139,908**	**82,074**
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Replacement Fund	**12/31/2023**	**12/31/24**
Current Assets		
Cash in Bank - Reserve Savings	159,402	44,040
MBS Cash and CDs (mat 2/23)	225,937	225,937
Total Assets	**385,339**	**269,977**
Liabilities and Fund Equity		
Current Liabilities		
Due To (from) Operating Fund	106,141	53,780
Total Liabilities	**106,141**	**53,780**
Fund Equity		
Fund Balance	279,198	216,196
Total Fund Equity	279,198	216,196
Total Liabilities and Fund Equity	**385,339**	**269,977**
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