

**Timber Springs Property Owners Association
Statement of Revenues, Expenses and Changes in Fund Balance
Actual, Budget and Forecast for the Periods Indicated**

	TSMF For Comparison Only 12/31/2018 <u>Actual</u>	POA Approved 2019 <u>Budget</u>	Approved 2020 <u>Budget</u>
Revenues and Other Financing Sources			
Reserve Fund Assessments per Unit		4,000	4,000
Operating Fund Assessments per Unit		8,000	8,125
Total Assessments per Unit		12,000	12,125
Operating Fund			
Operating Assessments/Property Taxes	104,019	64,000	65,000
Fee Income (Design Review, Title Statement)		0	0
Late Fees, Penalties, Other Income	0	0	0
Interest Income	3,206	0	0
Total Revenues and Other Financing Sources	107,225	64,000	65,000
General & Administrative			
Accounting, Admin & Management Expense	14,586	14,500	14,935
Insurance	3,063	2,500	1,589
Legal - General	0	1,000	1,030
Dues and Subscr (DORA, SOS)	327	412	34
Design Review, Title Statement Expense			0
Office Overhead & Expense	1,379	600	618
Treasurer's Fees (Eagle County)	2,970		
Total G&A Expenses	22,325	19,012	18,206
Operations			
Fishing Access	413	309	438
Water Rights (CRWCD Water Lease)	835	860	886
Gate Repairs & Maintenance	241	2,575	2,652
Holiday Lights	613	1,500	1,545
Landscape Mtce - Flower Beds	4,960	7,622	7,851
Landscape Mtce - Turf	1,589	2,060	2,122
Landscape Mtce - Irrigation	1,194	1,648	1,697
Landscape Mtce Tree Care	1,165	1,545	1,591
Irrigation System/Ditch Maintenance Management	1,216	1,200	1,800
Management	2,625	5,500	5,665
Road Repairs & Maintenance	0	7,500	7,725
Road Sweeping/Cleaning	1,192	1,030	1,061
Snowplowing	5,000	5,665	5,835
Utilities-Electricity, Phone, Internet	2,277	2,441	2,514
Weed and Pest Control	1,305	2,300	2,369
Contingency/Other	0	1,000	1,000
Total Operations & Maintenance Exp	24,624	44,755	46,751
Total Expenditures	46,950	63,767	64,957
Revenue Over (Under) Expenditures	60,275	233	43
Beginning Fund Balance		0	496
Ending Operating Fund Balance		233	539

No assurance is provided on these financial statements; substantially all disclosures required

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Replacement Reserve Fund			
Revenues			
Reserve Fund Assessment		32,000	32,000
Road Damage Fee		0	0
Interest Income - Reserve		1,631	1,333
Total Revenues	0	33,631	33,333
Expenditures			
Road Overlay/Major Repair Costs		0	0
Gate Major Repairs/Replacement		40,000	0
Entry Landscaping Enhancements	18,695	20,000	20,000
Irrigation System Sprinkler Head Upgrades		3,500	0
Total Expenditures	18,695	63,500	20,000
Revenue Over (Under) Expenditures	(18,695)	(29,869)	13,333
Beginning Reserve Fund Balance	121,517	0	133,291
Transfer Fund Balance from Metro District to POA	(163,097)	163,097	
Ending Reserve Fund Balance	0	133,228	146,624

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