

Timber Springs Property Owners Association
Statement of Revenues, Expenses and Changes in Fund Balance 10/16/25
Actual, Budget and Forecast for the Periods Indicated
Modified Accrual Basis

	Year Ending 12/31/2024 <u>Actual</u>	Fiscal Yr Ending 2025 <u>Forecast</u>	Adopted 2026 <u>Budget</u>	<u>Notes</u>
Revenues and Other Financing Sources				
Reserve Fund Assessments per Unit	4,000	5,000	10,500	8 lots
Operating Fund Assessments per Unit	8,125	10,750	11,375	8 lots
Total Assessments per Unit	12,125	15,750	21,875	increase to cover expenses
Operating Fund				
Operating Assesments/Property Taxes	79,000	86,000	91,000	
Fee Income (Design Review, Title Statement)	0	0	0	
Late Fees, Penalties, Other Income	8	0	0	
Interest Income	4	0	0	
Total Revenues and Other Financing Sources	79,012	86,000	91,000	
General & Administrative				Assume CPI Increase 4%
Accounting & Administration	21,515	22,926	19,500	
Insurance	2,392	2,364	2,459	10% incr
Legal - General	18	1,000	1,000	
Election (Metro District only)	25	1,057	0	MD election odd years
Dues and Subscr (DORA, SOS)	69	50	52	SOS, DORA renewals
Design Review, Title Statement Expense	0			
Office Overhead & Expense	1,328	2,087	2,170	incl bill fees
Taxes Paid	2,123	0	0	estimated taxes
Total G&A Expenses	27,470	29,484	25,181	
Operations				
Fishing Access	814	847	880	bill in Oct
Water Rights (CRWCD Water Lease)	7,633	1,420	1,477	
Gate Repairs & Maintenance	475	2,250	7,250	gate enhancements \$5000
Holiday Lights	755	4,780	7,371	replace strings 1/3 trees
Landscape Mtce - Flower Beds	16,058	7,500	12,885	addl flowers \$7500
Landscape Mtce - Turf	1,390	2,410	2,710	saly
Landscape Mtce - Irrigation	3,620	4,848	2,570	saly + \$2000 repairs
Landscape Mtce Tree Care	600	2,055	2,137	saly
Irrigation System/Ditch Maintenance	2,710	2,500	2,000	pump & ditch maint, rplc irr he:
Management	4,860	7,080	7,576	weekly \$128, \$75/hr addl
Road Repairs & Maintenance	9,480	2,008	0	crackfill, sealcoat every 3 yrs a
Road Sweeping/Cleaning	0	0	1,700	2 cleanings per year per Brian
Snowplowing	8,218	8,099	8,725	per proposal + \$1000 hauling
Utilities-Electricity, Phone, Internet	4,055	3,463	3,955	Comc 250, HC 70
Weed and Pest Control	2,050	2,508	3,500	2 cuts + spray if necessary
Fire Mitigation	0		500	mitigation along roadway
Contingency/Other/Lot 6 Reimb	0	0	1,000	
Total Operations & Maintenance Exp	62,718	51,768	66,236	
Total Expenditures	90,188	81,252	91,417	
Revenue Over (Under) Expenditures	(11,176)	4,748	(417)	
Beginning Fund Balance	47,181	36,005	40,754	
Transfer to Reserve Fund	0		0	
Ending Operating Fund Balance	36,005	40,754	40,337	

	Year Ending 12/31/2024 <u>Actual</u>	Fiscal Yr Ending 2025 <u>Forecast</u>	Adopted 2026 <u>Budget</u>	<u>Notes</u>
Replacement Reserve Fund				
Revenues				Transferred to Metro District
Reserve Fund Assessment	36,000	40,000	84,000	
Road Damage Fee	0	0		
Interest Income - Reserve	12,429	4,797	0	
Interest Income Contra - transfer to MD	(11,431)	(4,797)	0	
Total Revenues	36,998	40,000	84,000	
Expenditures				
Road Overlay/Major Repair Costs	0	0		per reserve schedule
Gate Major Repairs/Replacement	0	0	0	per reserve schedule
Entry Landscaping Enhancements	0	0	0	per reserve schedule
Irrigation System Repairs/Replacement	0	0	0	per reserve schedule
Total Expenditures	0	0	0	
Revenue Over (Under) Expenditures	36,998	40,000	84,000	
Beginning Reserve Fund Balance	279,198	216,196	0	
Transfer From (To) Metro/ POA Op Fund	(100,000)	(256,196)	(84,000)	
Ending Reserve Fund Balance	216,196	0	0	

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.