

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

Printed: 03/30/26

	<b>12/31/2024</b>	<b>12/31/25</b>
<b>Operating Fund</b>		
<b>Current Assets</b>		
Cash in Bank - Checking	2,705	4,231
Cash in Bank - Savings		
<b>Total Cash</b>	<u><b>2,705</b></u>	<u><b>4,231</b></u>
Accounts Receivable	0	0
Prepaid Expenses	2,180	1,900
Due From (To) Reserve Fund	53,780	72,346
<b>Total Current Assets</b>	<u><b>58,665</b></u>	<u><b>78,477</b></u>
Fixed Assets	53,021	53,021
Accumulated Depreciation	(29,612)	(29,612)
<b>Total Assets</b>	<u><u><b>82,074</b></u></u>	<u><u><b>101,886</b></u></u>
<b>Liabilities and Fund Equity</b>		
<b>Current Liabilities</b>		
Accounts Payable	6,820	13,261
Prepaid Assessments	0	0
Construction Deposits	13,200	13,200 Lot 6
<b>Total</b>	<u><b>20,020</b></u>	<u><b>26,461</b></u>
<b>Fund Equity</b>		
Operating Fund Balance	36,005	49,376
Invested in Capital Assets	23,409	23,409
Working Capital Deposits	2,640	2,640
<b>Total Fund Equity</b>	<u><b>62,054</b></u>	<u><b>75,425</b></u>
<b>Total Liabilities and Fund Equity</b>	<u><u><b>82,074</b></u></u> =	<u><u><b>101,886</b></u></u> =
<b>Replacement Fund</b>		
<b>Current Assets</b>		
Cash in Bank - Reserve Savings	44,040	72,346
MBS Cash and CDs (matures 6/25)	225,937	0
<b>Total Assets</b>	<u><b>269,977</b></u>	<u><b>72,346</b></u>
<b>Liabilities and Fund Equity</b>		
<b>Current Liabilities</b>		
Due To (from) Operating Fund	53,780	72,346
<b>Total Liabilities</b>	<u><b>53,780</b></u>	<u><b>72,346</b></u>
<b>Fund Equity</b>		
Fund Balance	216,196	0
<b>Total Fund Equity</b>	<u><b>216,196</b></u>	<u><b>0</b></u>
<b>Total Liabilities and Fund Equity</b>	<u><u><b>269,977</b></u></u> =	<u><u><b>72,346</b></u></u> =

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

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

Printed: 03/30/26

	Year Ending 12/31/2024 <u>Actual</u>	POA Adopted 2025 <u>Budget</u>	Variance Favorable <u>(Unfavor)</u>	Fiscal Yr Ending 2025 <u>Forecast</u>	12 Months Ended 12/31/25 <u>Actual</u>	12 Months Ended 12/31/25 <u>Budget</u>	Variance Favorable <u>(Unfavor)</u>	Adopted 2026 <u>Budget</u>	<u>Notes</u>
<b>Revenues and Other Financing Sources</b>									
Reserve Fund Assessments per Unit	4,000	5,000		5,000	5,000			10,500	8 lots
Operating Fund Assessments per Unit	8,125	10,750		10,750	10,750			11,375	8 lots
<b>Total Assessments per Unit</b>	<b>12,125</b>	<b>15,750</b>		<b>15,750</b>	<b>15,750</b>			<b>21,875</b>	increase to cover expenses
<b>Operating Fund</b>									
Operating Assesments/Property Taxes	79,000	86,000	0	86,000	86,000	86,000	0	91,000	
Fee Income (Design Review, Title Statement)	0	0	0	0	0	0	0	0	
Late Fees, Penalties, Other Income	8	0	0	0	0	0	0	0	
Interest Income	4	0	0	0	0	0	0	0	
<b>Total Revenues and Other Financing Sources</b>	<b>79,012</b>	<b>86,000</b>	<b>0</b>	<b>86,000</b>	<b>86,000</b>	<b>86,000</b>	<b>0</b>	<b>91,000</b>	
<b>General &amp; Administrative</b>									
Accounting & Administration	21,515	17,584	(5,342)	22,926	27,702	17,584	(10,118)	19,500	Assume CPI Increase 4%
Insurance	2,392	2,356	(8)	2,364	2,364	2,356	(8)	2,459	10% incr
Legal - General	18	1,000	0	1,000	618	1,000	383	1,000	
Election (Metro District only)	25	550	(507)	1,057	1,010	550	(460)	0	MD election odd years
Dues and Subscr (DORA, SOS)	69	50	0	50	44	50	6	52	SOS, DORA renewals
Design Review, Title Statement Expense	0	0	0	0	0	0	0	0	
Office Overhead & Expense	1,328	1,478	(609)	2,087	1,998	1,478	(520)	2,170	incl bill fees
Taxes Paid	2,123	0	0	0	0	0	0	0	estimated taxes
<b>Total G&amp;A Expenses</b>	<b>27,470</b>	<b>23,018</b>	<b>(6,466)</b>	<b>29,484</b>	<b>33,735</b>	<b>23,018</b>	<b>(10,717)</b>	<b>25,181</b>	
<b>Operations</b>									
Fishing Access	814	847	0	847	888	847	(42)	880	bill in Oct
Water Rights (CRWCD Water Lease)	7,633	1,132	(288)	1,420	1,420	1,132	(288)	1,477	
Gate Repairs & Maintenance	475	2,250	0	2,250	1,800	2,250	450	7,250	gate enhancements \$5000
Holiday Lights	755	2,280	(2,500)	4,780	315	2,280	1,965	7,371	replace strings 1/3 trees
Landscape Mtce - Flower Beds	16,058	12,760	5,260	7,500	7,150	12,760	5,610	12,885	addl flowers \$7500
Landscape Mtce - Turf	1,390	2,410	0	2,410	935	2,410	1,475	2,710	saly
Landscape Mtce - Irrigation	3,620	2,520	(2,328)	4,848	3,831	2,520	(1,311)	2,570	saly + \$2000 repairs
Landscape Mtce Tree Care	600	2,055	0	2,055	0	2,055	2,055	2,137	saly
Irrigation System/Ditch Maintenance	2,710	2,000	(500)	2,500	2,328	2,000	(328)	2,000	pump & ditch maint, rplc irr he:
Management	4,860	7,080	0	7,080	6,394	7,080	687	7,576	weekly \$128, \$75/hr addl
Road Repairs & Maintenance	9,480	9,766	7,758	2,008	2,008	9,766	7,758	0	crackfill, sealcoat every 3 yrs a
Road Sweeping/Cleaning	0	1,700	1,700	0	0	1,700	1,700	1,700	2 cleanings per year per Brian
Snowplowing	8,218	7,950	(149)	8,099	5,699	7,950	2,251	8,725	per proposal + \$1000 hauling
Utilities-Electricity, Phone, Internet	4,055	4,128	665	3,463	3,619	4,128	509	3,955	Comc 250, HC 70
Weed and Pest Control	2,050	3,500	992	2,508	2,508	3,500	992	3,500	2 cuts + spray if necessary
Fire Mitigation	0	0	0	0	0	0	0	500	mitigation along roadway
Contingency/Other/Lot 6 Reimb	0	1,000	1,000	0	0	1,000	1,000	1,000	
<b>Total Operations &amp; Maintenance Exp</b>	<b>62,718</b>	<b>63,377</b>	<b>11,609</b>	<b>51,768</b>	<b>38,894</b>	<b>63,377</b>	<b>24,483</b>	<b>66,236</b>	
<b>Total Expenditures</b>	<b>90,188</b>	<b>86,395</b>	<b>5,144</b>	<b>81,252</b>	<b>72,629</b>	<b>86,395</b>	<b>13,766</b>	<b>91,417</b>	
<b>Revenue Over (Under) Expenditures</b>	<b>(11,176)</b>	<b>(395)</b>	<b>5,144</b>	<b>4,748</b>	<b>13,371</b>	<b>(395)</b>	<b>13,766</b>	<b>(417)</b>	
Beginning Fund Balance	47,181	41,758	(5,753)	36,005	36,005	41,758	(5,753)	40,754	
Transfer to Reserve Fund	0	0	0	0	0	0	0	0	
<b>Ending Operating Fund Balance</b>	<b>36,005</b>	<b>41,363</b>	<b>(609)</b>	<b>40,754</b>	<b>49,376</b>	<b>41,363</b>	<b>8,013</b>	<b>40,337</b>	

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

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Replacement Reserve Fund	Year Ending 12/31/2024 Actual	Fiscal Yr Ending 2025 Budget	Forecast Variance Favorable (Unfavor)	Fiscal Yr Ending 2025 Forecast	12 Months Ended 12/31/25 Actual	12 Months Ended 12/31/25 Budget	Variance Favorable (Unfavor)	Adopted 2026 Budget	Notes
<b>Revenues</b>									
Reserve Fund Assessment	36,000	40,000	0	40,000	40,000	40,000	0	84,000	Transferred to Metro District
Reserve Special Assessment (\$18,125/lot)			0	0		0	0	0	
Road Damage Fee	0		0	0	0	0	0	0	
Interest Income - Reserve	12,429	17,438	(12,641)	4,797	4,718	17,438	(12,720)	0	
Interest Income Contra - transfer to MD	(11,431)	0	(4,797)	(4,797)	(4,718)	0	(4,718)	0	
<b>Total Revenues</b>	<b>36,998</b>	<b>57,438</b>	<b>(17,438)</b>	<b>40,000</b>	<b>40,000</b>	<b>57,438</b>	<b>(17,438)</b>	<b>84,000</b>	
<b>Expenditures</b>									
Road Overlay/Major Repair Costs	0	0	0	0	0	0	0	0	per reserve schedule
Gate Major Repairs/Replacement	0	0	0	0	0	0	0	0	per reserve schedule
Entry Landscaping Enhancements	0		0	0	0	0	0	0	per reserve schedule
Irrigation System Repairs/Replacement	0	0	0	0	0	0	0	0	per reserve schedule
<b>Total Expenditures</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Revenue Over (Under) Expenditures</b>	<b>36,998</b>	<b>57,438</b>	<b>(17,438)</b>	<b>40,000</b>	<b>40,000</b>	<b>57,438</b>	<b>(17,438)</b>	<b>84,000</b>	
<b>Beginning Reserve Fund Balance</b>	279,198	<b>226,192</b>	(9,996)	216,196	216,196	226,192	(9,996)	<b>0</b>	
Transfer From (To) Metro/ POA Op Fund	(100,000)	(268,923)	12,727	(256,196)	(256,196)	(268,923)	12,727	(84,000)	
<b>Ending Reserve Fund Balance</b>	<b>216,196</b>	<b>14,707</b>	<b>(14,707)</b>	<b>0</b>	<b>0.00</b>	<b>14,707</b>	<b>(14,707)</b>	<b>0</b>	
	=	=	=	=	=	=	=	=	

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