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03/23/21

Cash Basis

Timbers Estates Homeowners Association

Balance Sheet

As of December 31, 2020

	<u>Dec 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
Chase Checking--General	32,267.18
Total Checking/Savings	<u>32,267.18</u>
Accounts Receivable	
Accounts Receivable	-200.00
Total Accounts Receivable	<u>-200.00</u>
Total Current Assets	<u>32,067.18</u>
TOTAL ASSETS	<u><u>32,067.18</u></u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	19,683.06
Retained Earnings	23,548.36
Net Income	-11,164.24
Total Equity	<u>32,067.18</u>
TOTAL LIABILITIES & EQUITY	<u><u>32,067.18</u></u>

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03/23/21

Cash Basis

Timbers Estates Homeowners Association

Profit & Loss

January through December 2020

	<u>Jan - Dec 20</u>
Ordinary Income/Expense	
Income	
ARC submission fees	0.00
Dues	2,800.00
Fire Mitigation Fund	6,256.62
Total Income	<u>9,056.62</u>
Gross Profit	9,056.62
Expense	
Bank charges	2.00
Filing fees	10.00
Fire Mitigation Exp	16,191.60
Legal Fees	1,680.00
Liability insurance	1,500.00
meeting expenses	156.65
Postage	8.20
Social expenditures	199.72
Web expenses	447.69
wildfire committee	25.00
Total Expense	<u>20,220.86</u>
Net Ordinary Income	<u>-11,164.24</u>
Net Income	<u><u>-11,164.24</u></u>

Treasurer's Note:

2019 showed an income of \$12,075

2020 shows a loss of \$11,164

This is due to a timing difference as the fire mitigation funding was received from the Timbers Estates Metropolitan District in 2019 and the mitigation expense were incurred in 2020.