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09/22/20

Accrual Basis

Timbers Estates Homeowners Association

Balance Sheet

As of September 22, 2020

	<u>Sep 22, 20</u>	<u>Sep 22, 19</u>
ASSETS		
Current Assets		
Checking/Savings		
Chase Checking--General	25,068.88	40,489.07
Total Checking/Savings	<u>25,068.88</u>	<u>40,489.07</u>
Accounts Receivable		
Accounts Receivable	5,956.62	-400.00
Total Accounts Receivable	<u>5,956.62</u>	<u>-400.00</u>
Total Current Assets	<u>31,025.50</u>	<u>40,089.07</u>
TOTAL ASSETS	<u>31,025.50</u>	<u>40,089.07</u>
LIABILITIES & EQUITY		
Equity		
Opening Balance Equity	19,683.06	19,683.06
Retained Earnings	40,289.86	12,373.41
Net Income	-28,947.42	8,032.60
Total Equity	<u>31,025.50</u>	<u>40,089.07</u>
TOTAL LIABILITIES & EQUITY	<u>31,025.50</u>	<u>40,089.07</u>

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Cash Basis

Timbers Estates Homeowners Association

Profit & Loss

January through December 2019

	<u>Jan - Dec 19</u>	<u>Jan - Dec 18</u>
Ordinary Income/Expense		
Income		
ARC submission fees	250.00	0.00
Dues	3,100.00	3,500.00
Fire Mitigation Fund	12,562.23	0.00
Total Income	<u>15,912.23</u>	<u>3,500.00</u>
Gross Profit	15,912.23	3,500.00
Expense		
Filing fees	10.00	10.00
Fire Mitigation Exp	2,627.25	0.00
Liability insurance	625.00	625.00
meeting expenses	72.34	0.00
Miscellaneous expense	0.00	39.03
Social expenditures	237.41	375.74
Web expenses	193.90	0.00
wildfire committee	71.38	0.00
Total Expense	<u>3,837.28</u>	<u>1,049.77</u>
Net Ordinary Income	<u>12,074.95</u>	<u>2,450.23</u>
Net Income	<u><u>12,074.95</u></u>	<u><u>2,450.23</u></u>

Proposed Budget 9/30/20 - 9/30/21

Income

Dues 2800

Expense

misc -50

legal -800

insurance -650

meeting -160

web -150

wildfire -250

social -300

Dropbox -150

Retained 290

Wildfire Mitigation Accounts

These expense are Charged to the Metro District

They were paid by the HOA to meet Grant requirements

Expenses not covered by grants have been/will be reimbursed by the Metro District

3/6/2019	-611.25	Acres Road side slash piles
6/24/2019	-1197.5	Acres Chipping
7/15/2019	1808.75	Grant received
8/4/2019	8800	TEMD Wildfire expense funding
11/1/2019	-818.5	Acres Community chipping project
11/19/2019	1953.48	Grant received
2/19/2020	-450	Evergreen Survey
3/18/2020	-1950.1	CO State Forestry
3/30/2020	-16191.5	Splintered Forest
4/7/2020	2350	Watershed Research & Training
6/17/2020	-16091.5	Splintered Forest
9/2/2020	16141.5	Grant received
	-6256.62	Due from TEMD