

Timberwalk II Association, Inc  
Balance Sheet  
As of 12/31/20

		ASSETS	
CURRENT ASSETS			
105	BB&T Operating	\$	1,663.22
110	Alliance OP		35,325.18
115	Alliance Bank Sec Deposit		2,250.00
	TOTAL CASH		\$ 39,238.40
RESERVES			
401	UBS Financial Svcs-Reserves	\$	248,649.21
	TOTAL RESERVE CASH		\$ 248,649.21
OTHER CURRENT ASSETS			
1102	Maintenance Fees Receivable	\$	3,691.82
1120	Allowance for Doubtful Accts		(3,000.00)
	Total Accounts Receivable		\$ 691.82
1200	Prepaid Insurance	\$	13,519.81
	Total Other Assets		\$ 13,519.81
	TOTAL OTHER CURRENT ASSETS		\$ 14,211.63
	TOTAL ASSETS		\$ 302,099.24
LIABILITIES			
CURRENT LIABILITIES:			
3000	Prepaid Assessments	\$	24,243.35
3008	Accrued Expenses		7,673.12
3400	Escrow Security Deposit		30,850.00
	TOTAL CURRENT LIABILITIES		\$ 62,766.47
RESERVE LIABILITY			
3742	Reserves-Painting	\$	103,746.39
3744	Reserves-Paving		110,403.13
3746	Reserves - Trees		1,557.71
3748	Reserves-Maint./Replacement		54,018.12
3780	Reserves - Storm Clean-Up		(43,100.00)
3999	Reserve Interest		22,023.86
	TOTAL RESERVE LIABILITIES		\$ 248,649.21
	TOTAL LIABILITIES		\$ 311,415.68
EQUITY			
4500	Prior Yr Surplus/(Deficit)	\$	1,930.97
4501	Prior Period Adjustment		570.00
	Current Year Net Income/(Loss)		(11,817.41)
	TOTAL EQUITY		\$ (9,316.44)
	TOTAL LIABILITIES & EQUITY		\$ 302,099.24

**Timberwalk II Association, Inc**  
**Income/Expense Statement**  
**Period: 12/01/20 to 12/31/20**

Actual	Current Period Budget	Variance	Description	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>REVENUE</b>							
25,006.66	25,009.62	(2.96)	05000 Maintenance Assessments	300,084.40	300,115.00	(30.60)	300,115.00
.00	.00	.00	05501 Late Fees	500.00	.00	500.00	.00
2.06	.00	2.06	05530 Bank Interest	20.62	.00	20.62	.00
.00	.00	.00	05531 Homeowner Interest	23.21	.00	23.21	.00
.00	.00	.00	05540 Application Fee Income	100.00	.00	100.00	.00
10.00	.00	10.00	05565 NSF Fees	45.00	.00	45.00	.00
536.48	.00	536.48	05570 Miscellaneous Income	6,536.48	.00	6,536.48	.00
<b>25,555.20</b>	<b>25,009.62</b>	<b>545.58</b>	<b>TOTAL REVENUE</b>	<b>307,309.71</b>	<b>300,115.00</b>	<b>7,194.71</b>	<b>300,115.00</b>
<b>EXPENSES</b>							
<b>Administrative</b>							
316.72	316.74	.02	09010 Audit/Tax Preparation	3,800.00	3,800.00	.00	3,800.00
.00	500.00	500.00	09012 Legal Fees	16,795.94	6,000.00	(10,795.94)	6,000.00
1,373.75	2,079.00	705.25	09015 Management Contract	17,933.10	24,948.00	7,014.90	24,948.00
295.50	333.37	37.87	09030 Administration	7,308.81	4,000.00	(3,308.81)	4,000.00
3,571.06	1,073.37	(2,497.69)	09072 Insurance	10,993.93	12,880.00	1,886.07	12,880.00
.00	36.37	36.37	09075 License & Permits	506.25	436.00	(70.25)	436.00
250.00	250.00	.00	09500 Bad Debt Expense	3,000.00	3,000.00	.00	3,000.00
.00	.00	.00	09740 Contingency	7,177.56	.00	(7,177.56)	.00
<b>5,807.03</b>	<b>4,588.85</b>	<b>(1,218.18)</b>	<b>TOTAL GENERAL &amp; ADMINISTRATIVE</b>	<b>67,515.59</b>	<b>55,064.00</b>	<b>(12,451.59)</b>	<b>55,064.00</b>
<b>Operating Expenses</b>							
3,125.98	1,250.00	(1,875.98)	07110 Electricity	15,378.63	15,000.00	(378.63)	15,000.00
586.39	318.00	(268.39)	07112 Water & Sewer	4,750.06	3,816.00	(934.06)	3,816.00
12,709.62	10,666.74	(2,042.88)	07210 Lawn Maintenance	152,515.44	128,000.00	(24,515.44)	128,000.00
.00	1,833.37	1,833.37	07214 Tree / Hedge Trimming	5,575.00	22,000.00	16,425.00	22,000.00
.00	416.63	416.63	07215 Landscape Replacement	1,425.00	5,000.00	3,575.00	5,000.00
985.00	416.74	(568.26)	07220 Irrigation Maintenance	11,752.32	5,000.00	(6,752.32)	5,000.00
888.30	1,250.00	361.70	07221 Irrigation - Repairs & Maint	10,308.71	15,000.00	4,691.29	15,000.00
266.00	125.00	(141.00)	07236 Pest Control	3,529.00	1,500.00	(2,029.00)	1,500.00
.00	41.74	41.74	07309 Holiday Lighting & Decoratio	.00	500.00	500.00	500.00
.00	41.74	41.74	07400 Maint/Repairs Grounds	382.94	500.00	117.06	500.00
.00	41.74	41.74	07402 Maint/Repairs Building	80.00	500.00	420.00	500.00
6,702.92	1,333.37	(5,369.55)	07410 Repairs & Maintenance Gen	14,693.27	16,000.00	1,306.73	16,000.00
1,100.00	1,269.62	169.62	07411 Janitorial Personnel & Suppl	14,466.54	15,235.00	768.46	15,235.00
990.00	1,083.37	93.37	07415 Pool Maintenance	12,616.92	13,000.00	383.08	13,000.00
.00	250.00	250.00	07416 Pool Repairs	4,131.01	3,000.00	(1,131.01)	3,000.00
.00	83.37	83.37	07430 Golf Cart Maint	6.69	1,000.00	993.31	1,000.00
<b>27,354.21</b>	<b>20,421.43</b>	<b>(6,932.78)</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>251,611.53</b>	<b>245,051.00</b>	<b>(6,560.53)</b>	<b>245,051.00</b>

**Timberwalk II Association, Inc**  
**Income/Expense Statement**  
**Period: 12/01/20 to 12/31/20**

Actual	Current Period Budget	Variance	Description	Actual	Year-To-Date Budget	Variance	Yearly Budget
33,161.24	25,010.28	(8,150.96)	TOTAL EXPENSES	319,127.12	300,115.00	(19,012.12)	300,115.00
(7,606.04)	(.66)	(7,605.38)	CURRENT YEAR NET INC/(LOSS)	(11,817.41)	.00	(11,817.41)	.00