

# Timberlakes Homeowners Association

June 2020



**Prepared by:**  
**Pinnacle Community Association Management**  
**PO Box 21058**  
**Sarasota, FL 34276**  
**The following statement has not been audited or reviewed.**

# Timberlakes Homeowners Association

## FUND BALANCE SHEET

As of: 06/30/2020

### Assets

| Account                          | Operating          | Reserves           | Total              |
|----------------------------------|--------------------|--------------------|--------------------|
| <b>Assets</b>                    |                    |                    |                    |
| 01010 Checking - Centennial      | \$20,089.95        | \$0.00             | \$20,089.95        |
| 01011 Reserves - Centennial      | \$0.00             | \$23,344.23        | \$23,344.23        |
| 01014 CD - Centennial            | \$0.00             | \$12,505.51        | \$12,505.51        |
| 01035 Due to/from Reserves       | \$3,559.61         | \$0.00             | \$3,559.61         |
| 01036 Due to/from Operating      | \$0.00             | (\$3,559.61)       | (\$3,559.61)       |
| 01140 Accounts Receivable-owners | \$30.00            | \$0.00             | \$30.00            |
| 01145 Accounts Receivable-Other  | \$70.00            | \$0.00             | \$70.00            |
| 01250 Prepaid Insurance          | \$112.51           | \$0.00             | \$112.51           |
| <b>Assets Total</b>              | <b>\$23,862.07</b> | <b>\$32,290.13</b> | <b>\$56,152.20</b> |
| <b>Total Assets:</b>             | <b>\$23,862.07</b> | <b>\$32,290.13</b> | <b>\$56,152.20</b> |

### Liability

| Account                   | Operating         | Reserves      | Total             |
|---------------------------|-------------------|---------------|-------------------|
| <b>Liabilities</b>        |                   |               |                   |
| 02030 Prepaid Assessments | \$5,002.23        | \$0.00        | \$5,002.23        |
| <b>Liabilities Total</b>  | <b>\$5,002.23</b> | <b>\$0.00</b> | <b>\$5,002.23</b> |
| <b>Total Liabilities:</b> | <b>\$5,002.23</b> | <b>\$0.00</b> | <b>\$5,002.23</b> |

### Equity

| Account                               | Operating          | Reserves           | Total              |
|---------------------------------------|--------------------|--------------------|--------------------|
| <b>Reserves</b>                       |                    |                    |                    |
| 03420 Roads                           | \$0.00             | \$20,617.00        | \$20,617.00        |
| 03430 Mailboxes                       | \$0.00             | \$2,872.46         | \$2,872.46         |
| 03500 Irrigation                      | \$0.00             | \$5,290.02         | \$5,290.02         |
| 03550 Deferred Maintenance            | \$0.00             | \$3,228.52         | \$3,228.52         |
| 03607 Reserve Interest                | \$0.00             | \$282.13           | \$282.13           |
| <b>Reserves Total</b>                 | <b>\$0.00</b>      | <b>\$32,290.13</b> | <b>\$32,290.13</b> |
| <b>Members Equity</b>                 |                    |                    |                    |
| 04990 Operating Fund                  | \$17,761.02        | \$0.00             | \$17,761.02        |
| <b>Members Equity Total</b>           | <b>\$17,761.02</b> | <b>\$0.00</b>      | <b>\$17,761.02</b> |
| <b>Total Net Income (Loss)</b>        | <b>\$1,098.82</b>  | <b>\$0.00</b>      | <b>\$1,098.82</b>  |
| <b>Total Equity:</b>                  | <b>\$18,859.84</b> | <b>\$32,290.13</b> | <b>\$51,149.97</b> |
| <b>Total Liabilities &amp; Equity</b> | <b>\$23,862.07</b> | <b>\$32,290.13</b> | <b>\$56,152.20</b> |

# Timberlakes Homeowners Association

## INCOME STATEMENT

Start: 06/01/2020 | End: 06/30/2020

### Income

| Account               | Current         |                 |               | Year to Date     |                  |               | Yearly           |
|-----------------------|-----------------|-----------------|---------------|------------------|------------------|---------------|------------------|
|                       | Actual          | Budget          | Variance      | Actual           | Budget           | Variance      | Budget           |
| <b>Income</b>         |                 |                 |               |                  |                  |               |                  |
| 05010 Maintenance     | 5,962.08        | 5,964.00        | (1.92)        | 35,780.00        | 35,784.00        | (4.00)        | 71,568.00        |
| 05030 Application     | 0.00            | 0.00            | 0.00          | 100.00           | 0.00             | 100.00        | 0.00             |
| 05050 Interest Income | 1.39            | 0.00            | 1.39          | 6.64             | 0.00             | 6.64          | 0.00             |
| <b>Income Total</b>   | <b>5,963.47</b> | <b>5,964.00</b> | <b>(0.53)</b> | <b>35,886.64</b> | <b>35,784.00</b> | <b>102.64</b> | <b>71,568.00</b> |
| <b>Total Income</b>   | <b>5,963.47</b> | <b>5,964.00</b> | <b>(0.53)</b> | <b>35,886.64</b> | <b>35,784.00</b> | <b>102.64</b> | <b>71,568.00</b> |

### Expense

| Account                           | Current         |                 |                 | Year to Date     |                  |                 | Yearly           |
|-----------------------------------|-----------------|-----------------|-----------------|------------------|------------------|-----------------|------------------|
|                                   | Actual          | Budget          | Variance        | Actual           | Budget           | Variance        | Budget           |
| <b>Expenses</b>                   |                 |                 |                 |                  |                  |                 |                  |
| 07150 Insurance - Property        | 86.55           | 255.92          | 169.37          | 525.06           | 1,535.52         | 1,010.46        | 3,071.00         |
| 07220 Lake Maintenance            | 66.56           | 67.50           | 0.94            | 465.92           | 405.00           | (60.92)         | 810.00           |
| 07240 Landscaping                 | 400.00          | 434.17          | 34.17           | 2,800.00         | 2,605.02         | (194.98)        | 5,210.00         |
| 07241 Landscaping - Other         | 0.00            | 62.50           | 62.50           | 0.00             | 375.00           | 375.00          | 750.00           |
| 07345 Mailboxes                   | 0.00            | 41.67           | 41.67           | 0.00             | 250.02           | 250.02          | 500.00           |
| (Repair/Replace)                  |                 |                 |                 |                  |                  |                 |                  |
| 07350 Repairs, Replacement, & Svc | 0.00            | 33.33           | 33.33           | 480.54           | 199.98           | (280.56)        | 400.00           |
| 07405 Pressure Washing            | 0.00            | 41.67           | 41.67           | 0.00             | 250.02           | 250.02          | 500.00           |
| 07460 Legal & Audit               | 0.00            | 25.00           | 25.00           | 0.00             | 150.00           | 150.00          | 300.00           |
| 07480 Management                  | 615.56          | 619.83          | 4.27            | 3,693.36         | 3,718.98         | 25.62           | 7,438.00         |
| 07490 Postage, Printing, Etc.     | 117.97          | 50.00           | (67.97)         | 773.41           | 300.00           | (473.41)        | 600.00           |
| 07500 Fees, Dues, Licences        | 0.00            | 0.00            | 0.00            | 112.50           | 0.00             | (112.50)        | 0.00             |
| 07510 Bureau of Condominium Fees  | 0.00            | 5.17            | 5.17            | 61.25            | 31.02            | (30.23)         | 62.00            |
| 07520 Income Tax / Tax Prep Fee   | 0.00            | 22.92           | 22.92           | 300.00           | 137.52           | (162.48)        | 275.00           |
| 07570 Contingency Fund            | 0.00            | 41.67           | 41.67           | 0.00             | 250.02           | 250.02          | 500.00           |
| 07990 Lakes Assessment            | 0.00            | 4,262.67        | 4,262.67        | 25,575.78        | 25,576.02        | 0.24            | 51,152.00        |
| <b>Expenses Total</b>             | <b>1,286.64</b> | <b>5,964.02</b> | <b>4,677.38</b> | <b>34,787.82</b> | <b>35,784.12</b> | <b>996.30</b>   | <b>71,568.00</b> |
| <b>Total Expense</b>              | <b>1,286.64</b> | <b>5,964.02</b> | <b>4,677.38</b> | <b>34,787.82</b> | <b>35,784.12</b> | <b>996.30</b>   | <b>71,568.00</b> |
| <b>Net Income</b>                 | <b>4,676.83</b> | <b>(0.02)</b>   | <b>4,676.85</b> | <b>1,098.82</b>  | <b>(0.12)</b>    | <b>1,098.94</b> | <b>0.00</b>      |

# Timberlakes Homeowners Association

## RESERVE STATEMENT

Start: 06/01/2020 | End: 06/30/2020

| Account                       | Beginning Balance  | Allocations     | Disbursements | Closing Balance    |
|-------------------------------|--------------------|-----------------|---------------|--------------------|
| 03420 Roads                   | \$20,617.00        | \$0.00          | \$0.00        | \$20,617.00        |
| 03430 Mailboxes               | \$2,831.21         | \$41.25         | \$0.00        | \$2,872.46         |
| 03500 Irrigation              | \$5,241.69         | \$48.33         | \$0.00        | \$5,290.02         |
| 03550 Deferred<br>Maintenance | \$3,148.10         | \$80.42         | \$0.00        | \$3,228.52         |
| 03607 Reserve Interest        | \$277.36           | \$4.77          | \$0.00        | \$282.13           |
|                               | <b>\$32,115.36</b> | <b>\$174.77</b> | <b>\$0.00</b> | <b>\$32,290.13</b> |