

Timberton Village Homeowners Association
 Financial Statement
 For the Period Ending June 2016

	Adopted Budget 2015-16	Midyear Budget Adjustments	Current Modified Budget	July 2015	Aug 2015	Sept 2015	Oct 2015	Nov 2015	Dec 2015	Jan 2016	Feb 2016	Mar 2016	Apr 2016	May 2016	June 2016	(non-cash) Year End Adjusting Entries	YTD Total	Variance (Over)/Under Current Mod Budget	Actual 2014-15
Beginning Balance (All Accounts)				43,651.79	49,521.17	50,781.49	50,239.81	49,609.87	45,254.38	43,490.53	52,323.13	54,533.50	53,033.13	52,102.20	49,389.78				34,990.24
Revenue																			
Dues	26,208		26,208	8,340.00	2,940.00	590.26	594.00	485.13	(25.40)	9,620.53	3,648.00	168.00	188.00	438.00	5,632.00	(6,462.75)	26,155.77	52.23	27,106.54
Interest	0		0	0.81	0.85	0.82	0.81	0.83	0.82	0.82	37.11	0.20	4.22		0.20		47.49	(47.49)	13.58
Total Revenue	26,208	0	26,208	8,340.81	2,940.85	591.08	594.81	485.96	(24.58)	9,621.35	3,685.11	168.20	192.22	438.00	5,632.20	(6,462.75)	26,203.26	4.74	27,120.12
Less: Portion of Dues - Reserve for Uncertainties	(1,310)		(1,310)								(1,310.00)						(1,310.00)	0.00	(1,310.00)
Less: Portion of Dues - Reserves for Asset Replacement	(2,640)		(2,640)								(2,640.00)						(2,640.00)	0.00	(2,101.00)
Total Operating Revenue	22,258	0	22,258	8,340.81	2,940.85	591.08	594.81	485.96	(24.58)	9,621.35	(264.89)	168.20	192.22	438.00	5,632.20	(6,462.75)	22,253.26	4.74	23,709.12
Operating Expenses:																			
Accounting	300		300				75.00							225.00			300.00	0.00	375.00
Electrical	325		325	22.21	49.34	24.76	25.25		50.56	25.75	25.56	25.37	24.95	24.76			298.51	26.49	238.86
Insurance	2,868		2,868												2,393.00		2,393.00	475.00	2,417.00
Social	500		500	168.47													292.23	207.77	365.07
Taxes/Licenses/Fees/Permits	177		177					10.00			60.70				123.76		70.70	106.30	118.70
Misc	460		460								160.00						160.00	300.00	(95.00)
Grounds Maintenance	13,178		13,178	2,196.40	1,098.20	1,098.20	1,098.20	1,098.20	1,098.20		1,098.20	1,098.20	1,098.20	2,596.40			13,578.40	(400.40)	13,544.36
VMC, Land and Capital Improvements	3,000	2,264	5,264		175.00			3,733.25	545.00	763.00	93.44	545.00					5,854.69	(590.69)	735.65
Office and Postage	750		750	84.35	357.99	9.80	26.30				10.70			304.26			793.40	(43.40)	700.22
Emergency Preparedness	200		200						45.51		26.14						71.65	128.35	48.71
Legal	500		500														0.00	500.00	10.00
Total Operating Expenses	22,258	2,264	24,522	2,471.43	1,680.53	1,132.76	1,224.75	4,841.45	1,739.27	788.75	1,474.74	1,668.57	1,123.15	3,150.42	2,516.76	0.00	23,812.58	709.42	18,458.57
Revenue Over/(Under) Operating Expense	0	(2,264)	(2,264)	5,869.38	1,260.32	(541.68)	(629.94)	(4,355.49)	(1,763.85)	8,832.60	(1,739.63)	(1,500.37)	(930.93)	(2,712.42)	3,115.44	(6,462.75)	(1,559.32)	(704.68)	5,250.55
Contributions to Reserves from Dues											3,950.00						3,950.00		3,411.00
Ending Balance (All Accounts)				49,521.17	50,781.49	50,239.81	49,609.87	45,254.38	43,490.53	52,323.13	54,533.50	53,033.13	52,102.20	49,389.78	52,505.22				43,651.79
Accounts:																			
CD # 60229 - reserve asset replacement				26,978.55	26,979.14	26,979.73	26,980.32	26,980.92	26,981.51	26,982.10	29,622.10	29,622.10	29,625.79	29,625.79	29,625.79				20,287.11
CD # 60230 - reserve for uncertainties				1,310.36	1,310.38	1,310.41	1,310.44	1,310.47	1,310.50	1,310.53	2,620.53	2,620.53	2,620.86	2,620.86	2,620.86				1,310.33
CD # 60231 - unallocated funds				9,016.99	9,017.23	9,017.43	9,017.62	9,017.82	9,018.02	9,018.22	9,018.41	9,018.61	9,018.81	9,018.81	9,019.01				15,707.65
Checking (less outstanding checks & deposit in transit)				12,215.27	13,474.74	12,932.24	12,301.49	7,945.17	6,180.50	15,012.28	13,272.46	11,771.89	10,836.74	8,124.32	11,239.56				6,346.70
Total Accounts (CDs & Checking)				49,521.17	50,781.49	50,239.81	49,609.87	45,254.38	43,490.53	52,323.13	54,533.50	53,033.13	52,102.20	49,389.78	52,505.22				43,651.79
Breakdown of Ending Balance:																			
Reserve Accounts - Asset Replacement & Uncertainties				28,288.91	28,289.52	28,290.14	28,290.76	28,291.39	28,292.01	28,292.63	32,242.63	32,242.63	32,246.65	32,246.65	32,246.65				21,597.44
Uncommitted Balance				21,232.26	22,491.97	21,949.67	21,319.11	16,962.99	15,198.52	24,030.50	22,290.87	20,790.50	19,855.55	17,143.13	20,258.57				22,054.35
Total TVHA funds				49,521.17	50,781.49	50,239.81	49,609.87	45,254.38	43,490.53	52,323.13	54,533.50	53,033.13	52,102.20	49,389.78	52,505.22				43,651.79
Liability for Prepaid Dues (Balance Sheet Account)																6,462.75			

Notes:
Adjustments to CD accounts:
 1) Members approved the transfer of \$6,691 from Unallocated to Reserve for Asset Replacement at the June 29 annual meeting.
Midyear Budget Adjustments
 1) On August 3, 2015, the Board approved the reallocation of \$2,264 in unused Land and Capital Improvements funding from 2014-15 to current year.