

Timberton Village Homeowners Association
 Financial Statement
 For the Period Ending June 2018

	Adopted Budget 2017-18	Midyear Budget Adjustments	Current Modified Budget	July 2017	Aug 2017	Sept 2017	Oct 2017	Nov 2017	Dec 2017	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	June 2018	(non-cash) Year End Adjusting Entries	YTD Total	Variance (Over)/Under Curr Mod Budget	Actual 2016-17
Beginning Balance (All Accounts)				59,976.19	64,845.40	63,513.21	62,116.46	61,020.10	59,677.08	62,892.16	68,670.05	68,389.42	66,999.25	64,964.14	63,628.06	66,619.18			52,505.22
Revenue																			
Dues	27,456		27,456	14,245.35	4.71	0.19	352.00	4.76	0.20	5,984.00	5,822.25	1,056.00			7,216.00	(7,219.60)	27,456.00	0.00	26,458.01
Interest	0		0		0.20				0.39	4.97		0.40	4.86	0.79	0.79		22.26	(22.26)	18.50
Total Revenue	27,456	0	27,456	14,250.06	0.20	0.19	356.76	0.20	5,984.39	5,827.22	1,056.00	0.40	4.86	0.79	7,216.79	(7,219.60)	27,478.26	(22.26)	26,476.51
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 Maint. & Replacement	(3,000)		(3,000)											(3,000.00)			(3,000.00)	0.00	(2,640.00)
Total Operating Revenue	23,146	0	23,146	14,250.06	0.20	0.19	356.76	0.20	5,984.39	5,827.22	1,056.00	0.40	4.86	(4,309.21)	7,216.79	(7,219.60)	23,168.26	(22.26)	22,526.51
Operating Expenses:																			
Electrical	450		450	67.73	34.19	34.74	34.65	35.02	35.11	34.93	34.93	38.67	38.87	38.67	38.57		466.08	(16.08)	347.05
Insurance	2,900		2,900												2,455.00		2,455.00	445.00	2,393.00
Social	250		250	18.00											216.33		234.33	15.67	176.83
Taxes/Licenses/Fees/Permits	75		75					10.00			3.50	53.70					67.20	7.80	70.70
Misc	160		160						128.00								128.00	32.00	160.00
Grounds Maintenance	15,578		15,578	1,298.20	1,298.20	1,298.20	1,298.20	1,298.20	2,596.40		1,298.20	1,298.20	1,298.20	1,298.20	1,298.00		15,578.20	(0.20)	15,578.40
VMC, Land and Capital Improvements	2,833	690	3,523				120.27						702.90				823.17	2,699.83	1,319.02
Office and Postage	800		800			64.00			9.80	14.40							256.18	543.82	403.46
Emergency Preparedness	100		100											167.98			49.79	50.21	91.25
Contingency (See Note)	15,766	(690)	15,076														0.00	15,076.00	
Total Operating Expenses	38,912	0	38,912	1,383.93	1,332.39	1,396.94	1,453.12	1,343.22	2,769.31	49.33	1,336.63	1,390.57	2,039.97	1,336.87	4,225.67	0.00	20,057.95	18,854.05	20,539.71
Revenue Over/(Under) Operating Expense	(15,766)	0	(15,766)	12,866.13	(1,332.19)	(1,396.75)	(1,096.36)	(1,343.02)	3,215.08	5,777.89	(280.63)	(1,390.17)	(2,035.11)	(5,646.08)	2,991.12	(7,219.60)	3,110.31	(18,876.31)	1,986.80
Balance Sheet Accounts:																			
Contributions to Reserves from Dues (Equity)														4,310.00			4,310.00		3,950.00
Deferred Revenues/Unearned Revenues (Liability)				(7,996.92)												7,219.60	(777.32)		1,534.17
Ending Balance (All Cash Accounts)				64,845.40	63,513.21	62,116.46	61,020.10	59,677.08	62,892.16	68,670.05	68,389.42	66,999.25	64,964.14	63,628.06	66,619.18				59,976.19
Cash Accounts:																			
CD # 229 - Reserve Asset Maint. & Replacement (closed 5/18)				32,284.64	32,284.64	32,284.64	32,288.70	32,288.70	32,288.70	32,292.77	32,292.77	32,292.77	32,296.76	0.00	0.00				29,640.61
CD # 230 - Reserve for Uncertainties (closed 5/18)				3,932.65	3,932.65	3,932.65	3,933.15	3,933.15	3,933.15	3,933.65	3,933.65	3,933.65	3,934.13	0.00	0.00				2,622.17
CD # 232 - 2016/17 reserve contribution both funds (temporary CD until maturity date in July 2017)				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				3,950.00
CD #0233 - Reserve for Uncertainties (opened 5/18)														5,244.13	5,244.13				
CD #0234 - Reserve Asset Maint. & Replacement (opened 5/18)														35,296.76	35,296.76				
CD # 231 - unallocated funds				9,021.58	9,021.78	9,021.97	9,022.17	9,022.37	9,022.76	9,023.16	9,023.16	9,023.56	9,023.95	9,024.74	9,025.53				9,021.38
Checking (less outstanding checks & deposit in transit)				19,606.53	18,274.14	16,877.20	15,776.08	14,432.86	17,647.55	23,420.47	23,139.84	21,749.27	19,709.30	14,062.43	17,052.76				14,742.03
Total Cash Accounts (CDs & Checking)				64,845.40	63,513.21	62,116.46	61,020.10	59,677.08	62,892.16	68,670.05	68,389.42	66,999.25	64,964.14	63,628.06	66,619.18				59,976.19
Breakdown of Ending Cash Balance:																			
Reserve Accounts - Asset Replacement & Uncertainties				36,217.29	36,217.29	36,217.29	36,221.85	36,221.85	36,221.85	36,226.42	36,226.42	36,226.42	36,230.89	40,540.89	40,540.89				36,212.78
Uncommitted Balance				28,628.11	27,295.92	25,899.17	24,798.25	23,455.23	26,670.31	32,443.63	32,163.00	30,772.83	28,733.25	23,087.17	26,078.29				23,763.41
Total TVHA cash funds				64,845.40	63,513.21	62,116.46	61,020.10	59,677.08	62,892.16	68,670.05	68,389.42	66,999.25	64,964.14	63,628.06	66,619.18				59,976.19

Notes:

Contingency represents prior yearend uncommitted funds, less portion for Deferred Revenue. Use of these funds requires Board action per the TVHA Balance Budget Policy to move funds into appropriate budget line. No direct expense is made out of the Contingency budget line item.
 - On October 2, 2017, the TVHA Board approved the use of \$690 in prior year VMC funds to be reallocated from Contingency into the VMC expenditure line.