

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.