

Timberton Village Homeowners Association  
 Financial Statement  
 For the Period Ending June 2019

	Adopted Budget 2018-19	Midyear Budget Adjustments	Current Modified Budget	July 2018	Aug 2018	Sept 2018	Oct 2018	Nov 2018	Dec 2018	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	June 2019	(non-cash) Year End Adjusting Entries	YTD Total	Variance (Over)/Under Curr Mod Budget	Actual 2017-18
Beginning Balance (All Accounts)				66,619.18	70,121.00	69,969.10	66,865.13	64,377.07	63,117.22	67,517.76	72,613.70	72,885.74	69,404.97	68,005.90	63,824.42	68,822.10			59,976.19
Revenue																			
Dues	27,456		27,456	12,323.60	1,600.40				5,808.00	6,654.00	1,604.00				7,568.00	(8,082.00)	27,476.00	(20.00)	27,456.00
Interest	0		0	0.79	137.96	0.79	0.79	138.40	0.79	0.79	138.90	0.79	0.99	135.02	0.99		557.00	(557.00)	22.26
Total Revenue	27,456	0	27,456	12,324.39	1,738.36	0.79	0.79	138.40	5,808.79	6,654.79	1,742.90	0.79	0.99	135.02	7,568.99	(8,082.00)	28,033.00	(577.00)	27,478.26
Less: Portion of Dues - Reserve for Uncertainties			0														0.00	0.00	(1,310.00)
Less: Portion of Dues - Reserves for Asset Maint. & Replacement	(3,090)	774	(2,316)									(2,316.00)					(2,316.00)	0.00	(3,000.00)
Total Operating Revenue	24,366	774	25,140	12,324.39	1,738.36	0.79	0.79	138.40	5,808.79	6,654.79	1,742.90	(2,315.21)	0.99	135.02	7,568.99	(8,082.00)	25,717.00	(577.00)	23,168.26
Operating Expenses:																			
Electrical	480		480	38.47	37.26	37.26	36.35	35.75	35.75	36.35	37.66	37.16	37.56	36.96	37.06		443.59	36.41	466.08
Insurance	2,700		2,700											2,455.00			2,455.00	245.00	2,455.00
Social	300		300	71.00													71.00	229.00	234.33
Taxes/Licenses/Fees/Permits	75		75						10.00		60.70						70.70	4.30	67.20
Misc	160		160							160.00							160.00	0.00	128.00
Ponds and Access Road Maintenance	1,635		1,635			1,635.00											1,635.00	0.00	0.00
Grounds Maintenance	16,350		16,350	1,298.20	1,362.50	1,362.50	1,362.50	1,362.50	1,362.50	1,362.50	1,362.50	1,362.50	1,362.50	1,362.50	1,362.50		16,285.70	64.30	15,578.20
VMC, Land and Capital Improvements	2,506	2,774	5,280	12.52	490.50		1,090.00					2,081.90		375.00	1,171.75		5,221.67	58.33	823.17
Office and Postage	750		750	182.78		70.00					10.00			87.04			349.82	400.18	256.18
Emergency Preparedness	100		100														0.00	100.00	49.79
Contingency (See Note)	18,859	(2,000)	16,859														0.00	16,858.69	0.00
Total Operating Expenses	43,915	774	44,689	1,602.97	1,890.26	3,104.76	2,488.85	1,398.25	1,408.25	1,558.85	1,470.86	3,481.56	1,400.06	4,316.50	2,571.31	0.00	26,692.48	17,996.21	20,057.95
Revenue Over/(Under) Operating Expense	(19,549)	0	(19,549)	10,721.42	(151.90)	(3,103.97)	(2,488.06)	(1,259.85)	4,400.54	5,095.94	272.04	(5,796.77)	(1,399.07)	(4,181.48)	4,997.68	(8,082.00)	(975.48)	(18,573.21)	3,110.31
<b>Balance Sheet Accounts:</b>																			
Contributions to Reserves from Dues (Equity)												3,090.00					3,090.00		4,310.00
Use of Reserves Asset Maint and Replacement												(774.00)					(774.00)		(774.00)
Deferred Revenues/Unearned Revenues (Liability)				(7,219.60)												8,082.00	862.40		(777.32)
Ending Balance (All Cash Accounts)				70,121.00	69,969.10	66,865.13	64,377.07	63,117.22	67,517.76	72,613.70	72,885.74	69,404.97	68,005.90	63,824.42	68,822.10	68,822.10			66,619.18
<b>Cash Accounts:</b>																			
CD #0233 - Reserve for Uncertainties (opened 5/18)				5,244.13	5,261.87	5,261.87	5,261.87	5,279.67	5,279.67	5,279.67	5,297.54	5,297.54	5,297.54	5,314.87	5,314.87				5,244.13
CD #0234 - Reserve Asset Maint. & Replacement (opened 5/18)				35,296.76	35,416.18	35,416.18	35,416.18	35,535.99	35,535.99	35,535.99	35,656.22	35,656.22	35,656.22	35,772.91	35,772.91				35,296.76
CD #0235 - 2018/19 Asset Maint & Replacement reserve contribution (net amount) - this is a temporary CD until CD #0234 matures in August 2019												2,316.00	2,316.20	2,316.41	2,316.61				
CD # 231 - unallocated funds				9,026.32	9,027.12	9,027.91	9,028.70	9,029.49	9,030.28	9,031.07	9,031.87	9,032.66	9,033.45	9,034.24	9,035.03				9,025.53
Checking (less outstanding checks & deposit in transit)				20,553.79	20,263.93	17,159.17	14,670.32	13,272.07	17,671.82	22,766.97	22,900.11	17,102.55	15,702.49	11,385.99	16,382.68				17,052.76
Total Cash Accounts (CDs & Checking)				70,121.00	69,969.10	66,865.13	64,377.07	63,117.22	67,517.76	72,613.70	72,885.74	69,404.97	68,005.90	63,824.42	68,822.10				66,619.18
<b>Breakdown of Ending Cash Balance:</b>																			
Reserve Accounts - Asset Replacement & Uncertainties				40,540.89	40,678.05	40,678.05	40,678.05	40,815.66	40,815.66	40,815.66	40,953.76	43,269.76	43,269.96	43,404.19	43,404.39				40,540.89
Uncommitted Balance				29,580.11	29,291.05	26,187.08	23,699.02	22,301.56	26,702.10	31,798.04	31,931.98	26,135.21	24,735.94	20,420.23	25,417.71				26,078.29
Total TVHA cash funds				70,121.00	69,969.10	66,865.13	64,377.07	63,117.22	67,517.76	72,613.70	72,885.74	69,404.97	68,005.90	63,824.42	68,822.10				66,619.18

**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 September 10, 2018, the Board approved the reallocation of \$2,000 in contingency representing unused VMC 2017-18 funding.  
 - Unused funds of \$690 from 2016-17, previously reallocated in 2017-18 were rebudgeted in the 2018-19 VMC budget.

**Midyear Budget Adjustments**

Utilized \$774 of the 2018-19 Contribution to Reserve for Asset Maintenance and Replacement to fund the three new monument signs purchased in March.