

Timberton Village Homeowners Association
 Financial Statement
 For the Period Ending June 2015

	Adopted Budget 2014-15	July 2014	Aug 2014	Sept 2014	Restated Oct 2014	Nov 2014	Restated Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	June 2015	YTD Total	Variance (Over)/Under Adopted Budget	Restated Actual 2013-14	Restated Actual 2012-13
Beginning Balance (All Accounts)		34,990.24	38,585.18	39,072.32	37,550.70	42,291.26	42,541.73	42,000.24	43,053.78	43,561.41	43,324.18	46,579.73	46,469.53			34,620.42	56,204.70
Revenue																	
Dues	26,208	5,397.12	666.28	918.28	5,889.14	252.00	588.00	4,628.00	1,088.00	935.96	4,376.56	1,092.00	1,275.20	27,106.54	(898.54)	22,775.80	23,118.26
Other Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,087.66	34.80
Interest	-	0.50	0.30	-	-	3.47	-	-	-	-	-	-	9.31	13.58	(13.58)	11.66	29.67
Total Revenue	26,208	5,397.62	666.58	918.28	5,889.14	255.47	588.00	4,628.00	1,088.00	935.96	4,376.56	1,092.00	1,284.51	27,120.12	(912.12)	23,875.12	23,182.73
Less: Portion of Dues - Reserve for Uncertainties	(1,310)	-	-	-	-	-	(1,310.00)	-	-	-	-	-	-	(1,310.00)	-	-	-
Less: Portion of Dues - Reserves for Asset Replacement	(2,101)	-	-	-	-	-	(2,101.00)	-	-	-	-	-	-	(2,101.00)	-	(2,040.00)	(1,360.00)
Total Operating Revenue	22,797	5,397.62	666.58	918.28	5,889.14	255.47	(2,823.00)	4,628.00	1,088.00	935.96	4,376.56	1,092.00	1,284.51	23,709.12	(912.12)	21,835.12	21,822.73
Operating Expenses:																	
Accounting	300	-	-	150.00	-	-	-	75.00	-	-	-	75.00	75.00	375.00	(75.00)	225.00	300.00
Electrical	325	-	-	43.50	42.58	-	21.29	21.29	21.29	21.29	22.81	22.51	22.30	238.86	86.14	310.57	281.75
Insurance	2,607	-	-	-	-	-	-	-	-	-	-	-	2,417.00	190.00	2,357.00	2,357.00	
Social	500	294.02	71.05	-	-	-	-	-	-	-	-	-	-	365.07	134.93	488.44	573.96
Taxes/Licenses/Fees/Permits	177	-	-	-	-	-	10.00	7.00	48.00	53.70	-	-	-	118.70	58.30	163.70	183.85
Misc	760	-	-	2.00	(102.00)	5.00	-	-	-	-	-	-	-	(95.00)	855.00	72.45	443.56
Storm Water Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Land/Veg Management	13,178	1,464.16	-	2,196.40	1,098.20	-	1,098.20	3,294.60	-	1,098.20	1,098.20	1,098.20	1,098.20	13,544.36	(366.36)	17,690.34	23,609.33
Land and Capital Improvements	3,000	-	-	-	-	-	-	176.57	559.08	-	-	-	-	735.65	2,264.35	-	-
Office and Postage	750	44.50	108.39	48.00	109.80	-	-	-	(48.00)	-	-	6.49	431.04	700.22	49.78	1,219.71	684.49
Emergency Preparedness	200	-	-	-	-	-	-	-	-	-	-	-	48.71	48.71	151.29	97.73	67.77
Fire Prevention Maint	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Legal	1,000	-	-	-	-	-	-	-	-	-	-	-	10.00	10.00	990.00	880.36	4,738.55
Reimbursement for legal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Board Training	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reserve Fund Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,526.75
Total Operating Expenses	22,797	1,802.68	179.44	2,439.90	1,148.58	5.00	1,129.49	3,574.46	580.37	1,173.19	1,121.01	1,202.20	4,102.25	18,458.57	4,338.43	23,505.30	44,767.01
Revenue Over/(Under) Operating Expense	-	3,594.94	487.14	(1,521.62)	4,740.56	250.47	(3,952.49)	1,053.54	507.63	(237.23)	3,255.55	(110.20)	(2,817.74)	5,250.55	(5,250.55)	(1,670.18)	(22,944.28)
Contributions to Reserves from Dues	-	-	-	-	-	-	3,411.00	-	-	-	-	-	-	-	-	2,040.00	1,360.00
Ending Balance (All Accounts)		38,585.18	39,072.32	37,550.70	42,291.26	42,541.73	42,000.24	43,053.78	43,561.41	43,324.18	46,579.73	46,469.53	43,651.79			34,990.24	34,620.42
Accounts:																	
CD #10776		15,704.21	15,703.73	15,703.73	15,703.73	-	-	-	-	-	-	-	-	-	-	15,703.98	15,699.09
CD #32169		18,180.27	18,181.05	18,181.05	18,181.05	-	-	-	-	-	-	-	-	-	-	18,180.00	18,173.56
CD #14414		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10.49
CD # 60229 - reserve asset replacement		-	-	-	-	20,282.05	20,282.05	20,282.05	20,282.05	20,282.05	20,282.05	20,282.05	20,287.11	-	-	-	-
CD # 60230 - reserve for uncertainties		-	-	-	-	1,310.00	1,310.00	1,310.00	1,310.00	1,310.00	1,310.00	1,310.00	1,310.33	-	-	-	-
CD # 60231 - unallocated funds		-	-	-	-	15,703.73	15,703.73	15,703.73	15,703.73	15,703.73	15,703.73	15,703.73	15,707.65	-	-	-	-
Checking (less outstanding checks & deposit in transit)		4,700.70	5,187.54	3,665.92	8,406.48	42,541.73	4,704.46	5,758.00	6,265.63	6,028.40	9,283.95	9,173.75	6,346.70	-	-	1,106.26	737.28
Total Accounts (CDs & Checking)		38,585.18	39,072.32	37,550.70	42,291.26	42,541.73	42,000.24	43,053.78	43,561.41	43,324.18	46,579.73	46,469.53	43,651.79			34,990.24	34,620.42
Breakdown of Ending Balance:																	
Reserve Accounts - Asset Replacement & Uncertainties		18,180.27	18,181.05	18,181.05	18,181.05	18,181.05	21,592.05	21,592.05	21,592.05	21,592.05	21,592.05	21,592.05	21,597.44	-	-	18,180.00	15,699.09
Uncommitted Balance		20,404.91	20,891.27	19,369.65	24,110.21	24,360.68	20,408.19	21,461.73	21,969.36	21,732.13	24,987.68	24,877.48	22,054.35	-	-	16,810.24	18,921.33
Total TVHA funds		38,585.18	39,072.32	37,550.70	42,291.26	42,541.73	42,000.24	43,053.78	43,561.41	43,324.18	46,579.73	46,469.53	43,651.79			34,990.24	34,620.42

Notes:

Adjustments to CD accounts:

- 1) Dec 2014, three CD accounts were created at Kitsap Bank as noted above.
- 2) Nov 2014, CD accounts #10776 & # 32169 were closed at Sound Community Bank and all funds (including SCB checking) were transferred to Kitsap Bank checking.
- 3) In 2013-14, CD #14414 was closed out by Columbia Bank. Balance of \$10.82 was below required minimum. Balance transferred to checking.
- 4) In 2013-14, CD #10776 was changed to represent the 'unallocated reserve' and CD #32169 represents the required asset replacement reserve

Restatement of Actual:

- 1) December 2014, restatement reflects portion of dues designated for reserves. In addition, adjusted presentation of 2013-14, 2012-13, & 2011-12.
- 2) October 2014 restated to correctly reflect banking transactions (dues, other deposits, and misc line items impacted) from both banks.
- 3) Changes to 2012-13 reflect recategorization of special land and capital projects approved by the Board.
- 4) Changes to 2011-12 reflect legal expenses separate from reimbursement.
- 5) Changes to 2010-11 reflect recategorization of legal expense and a \$349 expenditure for reserve materials, previously reported as a reserve contribution.