

Timberton Village Homeowners Association
 Financial Statement
 For the Period Ending June 2020

Adopted Budget 2019-20	July 2019	Aug 2019	Sept 2019	Oct 2019	Nov 2019	Dec 2019	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	June 2020	(non-cash) Year End Adjusting Entries	YTD Total	Variance (Over)/Under Curr Mod Budget	Actual 2018-19	
Beginning Balance (All Accounts)	68,822.10	71,094.08	69,565.92	68,136.80	66,912.94	65,742.45	71,869.77	74,342.41	74,441.48	73,183.01	72,377.03	71,029.42	72,946.26			66,619.18	
Revenue																	
Dues	27,456	11,954.00	1,604.00	196.00	176.00	176.00	7,586.00	3,872.00	1,624.00	196.00	593.28	0.00	7,941.00	(8,317.00)	27,601.28	(145.28)	27,476.00
Interest	0	1.00	139.61	0.79		53.47	0.79	0.80	53.54	0.79	0.80	52.05	0.40		304.04	(304.04)	557.00
Total Revenue	27,456	11,955.00	1,743.61	196.79	176.00	229.47	7,586.79	3,872.80	1,677.54	196.79	594.08	52.05	7,941.40	(8,317.00)	27,905.32	(449.32)	28,033.00
Less: Portion of Dues - Reserves for Asset Maint. & Replacement	(2,880)		(2,880.00)												(2,880.00)	0.00	(2,316.00)
Total Operating Revenue	24,576	11,955.00	(1,136.39)	196.79	176.00	229.47	7,586.79	3,872.80	1,677.54	196.79	594.08	52.05	7,941.40	(8,317.00)	25,025.32	(449.32)	25,717.00
Operating Expenses:																	
Electrical	480		73.82	37.16	37.36	37.46	37.97	37.66	37.97	37.26	37.56	37.16	36.96		448.34	31.66	443.59
Insurance	2,700												2,509.00		2,509.00	191.00	2,455.00
Social	300	202.64	15.99												218.63	81.37	71.00
Taxes/Licenses/Fees/Permits	75		137.00	10.00					7.00	55.50					209.50	(134.50)	70.70
Misc	160							160.00							160.00	0.00	160.00
Ponds and Access Road Maintenance	1,635		1,635.00												1,635.00	0.00	1,635.00
Grounds Maintenance	16,350	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			16,350.00	0.00	16,285.70
VMC, Land and Capital Improvements	2,026			136.25								2,016.50			2,152.75	(126.75)	5,221.67
Office and Postage	750		47.46	80.00					11.00			99.60			238.06	511.94	349.82
Emergency Preparedness	100	35.88													35.88	64.12	0.00
Board Training	1,500					59.00									59.00	1,441.00	0.00
Contingency (See Note)	15,836														0.00	15,836.00	0.00
Total Operating Expenses	41,912	1,601.02	3,271.77	1,625.91	1,399.86	1,399.96	1,459.47	1,400.16	1,578.47	1,455.26	1,400.06	1,399.66	6,024.56	0.00	24,016.16	17,895.84	26,692.48
Revenue Over/(Under) Operating Expense	(17,336)	10,353.98	(4,408.16)	(1,429.12)	(1,223.86)	(1,170.49)	6,127.32	2,472.64	99.07	(1,258.47)	(805.98)	(1,347.61)	1,916.84	(8,317.00)	1,009.16	(18,345.16)	(975.48)
Balance Sheet Accounts:																	
Contributions to Reserves from Dues (Equity)			2,880.00												2,880.00		3,090.00
Use of Reserves Asset Maint and Replacement															0.00		(774.00)
Deferred Revenues/Unearned Revenues (Liability)		(8,082.00)											8,317.00		235.00		862.40
Ending Balance (All Cash Accounts)		71,094.08	69,565.92	68,136.80	66,912.94	65,742.45	71,869.77	74,342.41	74,441.48	73,183.01	72,377.03	71,029.42	72,946.26	72,946.26			68,822.10
Cash Accounts:																	
CD #0233 - Reserve for Uncertainties (matures 2/8/21)		5,314.87	5,332.85	5,332.85	5,332.85	5,338.90	5,338.90	5,338.90	5,344.96	5,344.96	5,344.96	5,350.90	5,350.90				5,314.87
CD #0234 - Reserve Asset Maint. & Replacement (matures 2/8/21)		35,772.91	41,090.56	41,090.56	41,090.56	41,137.19	41,137.19	41,137.19	41,183.88	41,183.88	41,183.88	41,229.60	41,229.60				35,772.91
CD #0235 - 2018/19 Asset Maint & Replacement reserve contribution (net amount) - this is a temporary CD until CD #0234 matures in August 2019 (CLOSED)		2,316.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				2,316.61
CD # 231 - unallocated funds (matures every 32 days)		9,035.83	9,036.62	9,037.41	9,037.41	9,038.20	9,038.99	9,039.79	9,040.58	9,041.37	9,042.17	9,042.56	9,042.96				9,035.03
Checking (less outstanding checks & deposit in transit)		18,654.16	14,105.89	12,675.98	11,452.12	10,228.16	16,354.69	18,826.53	18,872.06	17,612.80	16,806.02	15,406.36	17,322.80				16,382.68
Total Cash Accounts (CDs & Checking)		71,094.58	69,565.92	68,136.80	66,912.94	65,742.45	71,869.77	74,342.41	74,441.48	73,183.01	72,377.03	71,029.42	72,946.26				68,822.10
Breakdown of Ending Cash Balance:																	
Reserve Accounts - Asset Replacement & Uncertainties		43,404.59	46,423.41	46,423.41	46,423.41	46,476.09	46,476.09	46,476.09	46,528.84	46,528.84	46,528.84	46,580.50	46,580.50				43,404.39
Uncommitted Balance		27,689.99	23,142.51	21,713.39	20,489.53	19,266.36	25,393.68	27,866.32	27,912.64	26,654.17	25,848.19	24,448.92	26,365.76				25,417.71
Total TVHA cash funds		71,094.58	69,565.92	68,136.80	66,912.94	65,742.45	71,869.77	74,342.41	74,441.48	73,183.01	72,377.03	71,029.42	72,946.26				68,822.10

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 March 25, 2019, the Board adopted the 2019-20 Proposed Budget with the addition of \$1,500 from Contingency to provide Board Training of the five new Board members in 2019-20