

Timberton Village Homeowners Association  
 Adopted Budget by TVHA Board on April 22, 2020  
 For the Fiscal Year 2020-21

	Adopted Budget 2019-20	Adopted Budget 2020-21	CHANGE FROM PRIOR YEAR ADOPTED BUDGET
Beginning Balance (All Accounts)			
Revenue			
Dues	27,456	27,456	0
Interest	0	0	0
Total Revenue	27,456	27,456	0
Less: Portion of Dues - Reserves for Asset Maint. & Replacement	(2,880)	0	2,880
Total Operating Revenue	24,576	27,456	2,880
Operating Expenses:			
Electrical	480	480	0
Insurance	2,700	2,700	0
Social	300	300	0
Taxes/Licenses/Fees/Permits	75	225	150
Misc	160	160	0
Ponds and Access Road Maintenance	1,635	1,700	65
Grounds Maintenance	16,350	18,421	2,071
VMC, Land and Capital Improvements	2,026	2,620	594
Office and Postage	750	550	(200)
Emergency Preparedness	100	100	0
Board Training	1,500	200	(1,300)
Contingency ( <i>See Note</i> )	15,836	17,336	1,500
Total Operating Expenses	41,912	44,792	2,880
Fund Balance	(17,336)	(17,336)	0

**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.

**Adopted Budget 2019-20 column** - Restated the Contingency budget amount to \$15,836. This amount correctly reflects the June 30, 2019 final fund balance of \$17,336 less the usage of \$1,500 as directed by the Board on March 25, 2019.