

Timberton Village Homeowners Association
 Adopted Budget by TVHA Board on April 19, 2021
 For the Fiscal Year 2021-22

	Adopted Budget 2020-21	Adopted Budget 2021-22	CHANGE FROM PRIOR YEAR ADOPTED BUDGET
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 (<i>See Notes</i>)		0	0
Total Operating Revenue	27,456	27,456	0
Operating Expenses:			
Electrical	480	510	30
Insurance	2,700	2,700	0
Social	300	300	0
Taxes/Licenses/Fees/Permits	225	225	0
Misc	160	160	0
Ponds and Access Road Maintenance	1,700	1,700	0
Grounds Maintenance	18,421	18,421	0
VMC, Land and Capital Improvements	2,620	2,590	(30)
Office and Postage	550	550	0
Emergency Preparedness	100	100	0
Board Training	200	200	0
Contingency (<i>See Notes</i>)	18,049	18,049	0
Total Operating Expenses	45,505	45,505	0
Fund Balance	(18,049)	(18,049)	0

Notes:

- 1) The scheduled \$3,055 Contribution to Reserve for Asset Maintenance & Replacement per the 30-Year Reserve Plan Summary from the 2019-20 Reserve Study will not be made as the summary indicates a percent funded of 113.4%. A 2021-22 Reserve Study will not be completed.
- 2) 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.