

Timberton Village Homeowners Association
 Financial Statement
 For the Year Ending June 30, 2021

	Adopted Budget 2020-21	July 2020	Aug 2020	Sept 2020	Oct 2020	Nov 2020	Dec 2020	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	June 2021	(non-cash)		Variance (Over)/Under Curr Mod Budget	Actual 2019-20
														Year End Adjusting Entries	YTD Total		
Beginning Balance (All Accounts)		72,946.26	76,847.19	76,013.79	72,767.33	71,303.26	69,794.34	73,984.19	78,700.83	78,139.45	76,556.30	74,586.31	73,156.76	70,331.63			68,822.10
Revenue																	
Dues	27,456	13,617.00	1,075.00				7,408.00	4,752.00	1,057.00				1,040.00	(1,413.00)	27,536.00	(80.00)	27,601.28
Other Deposits	0												105.00		105.00	(105.00)	0.00
Interest	0	0.39	53.26	0.40	0.39	53.33	0.40	0.39	53.37	0.40	0.39	23.20			185.92	(185.92)	304.04
Total Revenue	27,456	13,617.39	1,128.26	0.40	0.39	53.33	7,408.40	4,752.39	1,110.37	0.40	0.39	23.20	1,145.00	(1,413.00)	27,826.92	(370.92)	27,905.32
Less: Portion of Dues - Reserves for Asset Maint. & Replacement															0.00	0.00	(2,880.00)
Total Operating Revenue	27,456	13,617.39	1,128.26	0.40	0.39	53.33	7,408.40	4,752.39	1,110.37	0.40	0.39	23.20	1,145.00	(1,413.00)	27,826.92	(370.92)	25,025.32
Operating Expenses:																	
Electrical	480	36.96	36.66	37.46	37.46	36.25	35.75	35.75	35.75	35.75	35.75	35.75	37.13		436.42	43.58	448.34
Insurance	2,700												2,516.00		2,516.00	184.00	2,509.00
Social	300														0.00	300.00	218.63
Taxes/Licenses/Fees/Permits	225		61.00		10.00				59.00						130.00	95.00	209.50
Misc	160								160.00						160.00	0.00	160.00
Ponds and Access Road Maintenance	1,700			1,700.40											1,700.40	(0.40)	1,635.00
Grounds Maintenance	18,421	1,362.50	1,853.00	1,417.00	1,417.00	1,526.00	2,943.00		1,417.00	1,417.00	1,417.00	1,417.00	1,417.00		17,603.50	817.50	16,350.00
VMC, Land and Capital Improvements	2,620						239.80			130.80					370.60	2,249.40	2,152.75
Office and Postage	550		11.00	92.00							517.63				620.63	(70.63)	238.06
Emergency Preparedness	100														0.00	100.00	35.88
Board Training	200														0.00	200.00	59.00
Contingency (See Note)	18,049														0.00	18,049.00	0.00
Total Operating Expenses	45,505	1,399.46	1,961.66	3,246.86	1,464.46	1,562.25	3,218.55	35.75	1,671.75	1,583.55	1,970.38	1,452.75	3,970.13	0.00	23,537.55	21,967.45	24,016.16
Revenue Over/(Under) Operating Expense	(18,049)	12,217.93	(833.40)	(3,246.46)	(1,464.07)	(1,508.92)	4,189.85	4,716.64	(561.38)	(1,583.15)	(1,969.99)	(1,429.55)	(2,825.13)	(1,413.00)	4,289.37	(22,338.37)	1,009.16
Balance Sheet Accounts:																	
Contributions to Reserves from Dues (Equity)															0.00		2,880.00
Use of Reserves Asset Maint and Replacement															0.00		0.00
Deferred Revenues/Unearned Revenues (Liability)		(8,317.00)												1,413.00	(6,904.00)		235.00
Ending Balance (All Cash Accounts)		76,847.19	76,013.79	72,767.33	71,303.26	69,794.34	73,984.19	78,700.83	78,139.45	76,556.30	74,586.31	73,156.76	70,331.63	70,331.63			72,946.26
Cash Accounts:																	
CD #0233 - Reserve for Uncertainties (matures 2/8/21)		5,350.90	5,356.97	5,356.97	5,356.97	5,363.05	5,363.05	5,363.05	5,369.13	5,369.13	5,369.13	5,371.75	5,371.75				5,350.90
CD #0234 - Reserve Asset Maint. & Replacement (matures 2/8/21)		41,229.60	41,276.39	41,276.39	41,276.39	41,323.24	41,323.24	41,323.24	41,370.13	41,370.13	41,370.13	41,390.31	41,390.31				41,229.60
CD # 231 - unallocated funds (matures every 32 days)		9,043.35	9,043.75	9,044.15	9,044.54	9,044.94	9,045.34	9,045.73	9,046.13	9,046.53	9,046.92	9,047.32	9,047.32				9,042.96
Checking (less outstanding checks & deposit in transit)		21,223.34	20,336.68	17,089.82	15,625.36	14,063.11	18,252.56	22,968.81	22,354.06	20,770.51	18,800.13	17,347.38	14,522.25				17,322.80
Total Cash Accounts (CDs & Checking)		76,847.19	76,013.79	72,767.33	71,303.26	69,794.34	73,984.19	78,700.83	78,139.45	76,556.30	74,586.31	73,156.76	70,331.63				72,946.26
Breakdown of Ending Cash Balance:																	
Reserve Accounts - Asset Replacement & Uncertainties		46,580.50	46,633.36	46,633.36	46,633.36	46,686.29	46,686.29	46,686.29	46,739.26	46,739.26	46,739.26	46,762.06	46,762.06				46,580.50
Uncommitted Balance		30,266.69	29,380.43	26,133.97	24,669.90	23,108.05	27,297.90	32,014.54	31,400.19	29,817.04	27,847.05	26,394.70	23,569.57				26,365.76
Total TVHA cash funds		76,847.19	76,013.79	72,767.33	71,303.26	69,794.34	73,984.19	78,700.83	78,139.45	76,556.30	74,586.31	73,156.76	70,331.63				72,946.26

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.