

Timberton Village Homeowners Association
Budget for Fiscal Year 2026-27
(ratified 6/22/26)

Annual Assessment/home: **\$469.00** (\$25.64 of this assessment goes into the Asset Reserve)
Installments (due July 1 and January 1): **\$234.50**

Category	Prior Year Budget FY 25-26*	Adopted Budget FY 26-27	Change from prior year	Comments * FY 25-26 budget is as modified by mid-year budget adjustments (transfers from contingency)
Revenue -				
Dues	\$30,030	\$36,582	+ 6630	
Interest to operations	2,600	0	<2,600>	Interest will be retained in reserve accts
Total Revenue	\$32,630	\$36,582	+4,030	
Less \$ to Asset Reserve	0	2,000	+2,000	
Total Operating Revenue	\$32,630	\$34,582	+2,030	
Operating Expenses				
Accounting	\$2,700	\$2,700	\$0	
Electrical	660	750	+90	
Insurance	4,300	3,942	<358>	Coverage reduced from \$6 mil to \$2 mil
Social	300	300	0	
Tax, license, fee, permit	485	895	+410	
Misc (Rotary)	160	160	0	
Pond & Access Rd Maint	1,760	1,760	0	
Grounds Maint. Contract	18,421	19,360	+939	
VMC Land & Cap. Impr.	1,510	1,500	<10>	FY25-26: + 3190 mid-year adjustment
Office and Postage	500	850	+350	
Emergency Prep.	0	0	0	
Board Training	0	0	0	
Reserve Study	0	1,500	+1,500	mandatory professional study
Website	0	865	+865	
Buffer	1,834*	0	<1,834>	*FY25-26 budget had unlisted buffer of \$1,834, all of which was used for un/underestimated expenses. An additional \$3,190 was transferred from Contingency for deferred maintenance projects. With this adjustment, 2025-26 expenses totaled \$35,820.
Total Operating Expenses	\$32,630*	\$34,582	+1952	
Contingency Funds	Additional funds for operational expenses may be drawn from our contingency fund but only following procedures in our Balanced Budget Policy (governing use and process).			

Note re Contingency Fund. This fund represents prior year-end uncommitted funds, less portion for Deferred Revenue (prepaid dues). These funds are one-time in nature and represent that portion of the fund balance not budgeted to be spent. Use of these funds requires Board action consistent with our Balanced Budget Policy to move funds into a specific budget line. At the end of March 2026, our contingency fund (adjusted for all transfers this fiscal year) totaled \$29,791.53. This money was held partially in checking (\$12,727.62) and partially in an Edward Jones investment account (\$17,063.91).

Adopted by Board. All line items were adopted by board at the April 22, 2026, Special Board Meeting with an additional vote to allow approval of final format including calculation of the "change" column and totals after the meeting as a ministerial action (requires unanimous written consent). In that process, the board approved an \$18 reduction to the insurance line item and total (approved by unanimous written consent April 30, 2026).