

<b>Timberhill Townhouse Association</b>				
Revised 11/09/17				
<b>2018 Budget Worksheet</b>	<b>2017 Annual Budget</b>	<b>Projected 2017 Actual</b>	<b>2018 Annual Budget</b>	<b>Notes for 2018</b>
Monthly HOA	210	210	210	
<b>Income</b>				
1750 Interest	300	440	350	Reduced to reflect expenses from reserves
4000 HOA Assessments	181,440	181,440	181,440	
4100 Late Fees	100	100	100	
4200 Other income	0	200	200	\$40 title transaction fee
4250 Comcast marketing support	1,000	2,440	1,000	Being conservative by budgeting half.
4300 Pool Keys	0	70	70	No longer refundable
<b>Total Income</b>	<b>182,840</b>	<b>184,690</b>	<b>183,160</b>	
<b>Expenses</b>				
<b>50000 Operations</b>				
5000 Administration	775	1,326	1,500	Pool license + State and Federal taxes
5100 Insurance (full year paid in Sept)	1,700	1,482	1,500	
5150 Professional Management	3,500	2,200	2,500	2017: Increased usage didn't materialize
5150 Social	100	0	100	
<b>Total 50000 Operations</b>	<b>6,075</b>	<b>5,008</b>	<b>5,600</b>	
<b>51000 Utilities</b>				
5200 Electricity	3,600	4,100	4,200	No rate change, using more
5250 Communications / Internet	2,200	2,000	2,200	Includes Comcast + Wi-Fi maintenance
5300 Gas	1,500	1,580	1,500	No rate change
5400 Water/Sewage	41,000	38,500	41,000	3% rate increase
5500 Trash Removal	14,500	14,500	14,500	No rate change
<b>Total 51000 Utilities</b>	<b>62,800</b>	<b>60,680</b>	<b>63,400</b>	

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<b>52000 Landscape</b>				
5700 Landscape Expense - Other				
5705 Misc. Landscape Expense				
5710 Barkdust				
5715 Spraying				
5760 Landscape Plants & Planting				
5780 Landscape Arborist				
5785 Owners landscape Cost Share				
Total 5700 Landscape Expense - Other	11,000	10,000	12,000	
5800 Landscape Gardner	44,500	42,732	44,500	Assumed 3.5% increase
5850 Landscaping/Irrigation System	5,000	7,050	7,000	Anticipate additional system repairs
<b>Total 52000 Landscape</b>	<b>60,500</b>	<b>59,782</b>	<b>63,500</b>	
<b>53000 Pool Operations</b>				
5900 Pool Supplies	2,000	1,750	2,000	
5960 Pool filter and furnace maintenance		98		
5970 Pool operations - other		967		2017: Pool deck sealing
<b>Total 53000 Pool Operatons</b>	<b>2,000</b>	<b>2,815</b>	<b>2,000</b>	
<b>54000 Painting</b>				
6000 Other Painting	500	(36)	0	Account needed but minimal usage
<b>Total 54000 Painting</b>	<b>500</b>	<b>(36)</b>	<b>0</b>	

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<b>55000 Maintenance</b>				
6100 General maintenance				
6105 Clubhouses				
6106 Deck and Bridge				
6110 Drainage/Storm Drainage				
6111 Water supply system				
6112 Sanitary sewer				
6115 Roads				
6116 Sidewalks				
6117 Lighting				
6120 Other maintenance				
6125 Supplies				
6127 Pool repairs				
<b>Total 55000 Maintenance</b>	<b>7,000</b>	<b>6,000</b>	<b>7,000</b>	2017: \$2000 to clear storm drain line
<b>56000 Reserve Funds</b>				
6180 Site Maintenance Reserves accrual	32,000	32,000	32,000	
6190 Painting Reserves accrual	12,000	12,000	12,000	
6195 Site Maintenance Reserve interest accrual	300	440	350	
<b>Total 56000 Reserve Funds</b>	<b>44,300</b>	<b>44,440</b>	<b>44,350</b>	
<b>Total Expenses</b>	<b>183,175</b>	<b>178,689</b>	<b>185,850</b>	
<b>Net Income/(Loss)</b>	<b>(335)</b>	<b>6,001</b>	<b>(2,690)</b>	

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<b>Site Maintenance Reserves</b>				
Beginning Balance	38,107	38,107	64,012	
Transfers from Operations	32,000	32,000	32,000	
Interest Income	300	440	350	
Landscape lighting		(2,052)		
Perimeter fence repair		(3,482)		
Clubhouse heaters		(1,000)		
Road repair			(18,400)	Estimated. Work to be completed in 2018.
<b>Ending Balance</b>	<b>70,407</b>	<b>64,012</b>	<b>77,962</b>	
<b>Painting Reserves</b>				
Beginning Balance	50,588	50,588	55,588	
Transfers from Operations	12,000	12,000	12,000	To be continued every year.
Selected painting		(7,000)		Awaiting invoice and approval of work.
Exterior painting			(20,000)	Year 1 of a 6-year painting cycle.
<b>Ending Balance</b>	<b>62,588</b>	<b>55,588</b>	<b>47,588</b>	