

**Timber Lake Homeowners Association
Operating Budget
June 1, 2010 – May 31, 2011**

Account balances as of March 17, 2010

Primary Balance	\$ 19,608
*Secondary Reserve Balance (Road Maintenance)	\$ 2,029

Projected account balances as of May 31, 2010

Primary Balance	\$ 17,698
*Secondary Reserve Balance (Road Maintenance)	\$ 2,029

Income

Advertising (Web site/Newsletter)	\$ 100
Assessments (\$90.75 x 244)	\$ 22,140
Assessment Late Charges	\$ 175
Fundraiser	\$ 250
Teen Challenge (assess to Timber Ridge Drive)	\$ 500
Total Income	\$ 23,165

Expenses

General & Administrative

Annual Audit	\$ 500
Certified Postage	\$ 50
Council of Neighborhood Association (CONA) dues	\$ 75
Legal Services	\$ 2,000
Misc. General & Administrative	\$ 1,000
Printing	\$ 600
Stamps/Envelopes	\$ 350
Web site Maintenance	\$ 125
Welcome Baskets	\$ 350
Total General & Administrative	\$ 5,050

Fountain & Common Area

Basic Lawn Maintenance	\$ 3,300
Misc. Common Area Maintenance	\$ 1,500
Fence Maintenance	\$ 300
Fountain Maintenance	\$ 2,000
Pond Maintenance	\$ 500
Total Fountain & Common Area	\$ 7,600

Insurance

Community Association Professional Liability	\$ 1,900
General Liability	\$ 500
Embezzlement	\$ 200
Total Insurance	\$ 2,600

Utilities

Electric	\$ 9,200
Electric (fountain)	\$ 2,400
Total Utilities	\$ 11,600

Bad Debt

Unpaid HOA dues	\$ 1,360
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Total Expenses	\$ 28,210
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NET INCOME OR (LOSS)	(\$ 5,045)
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***The Secondary Reserve Account serves to show the need for road maintenance funds only. The account is not maintained or protected in accordance with Florida Statutes or the HOA governing documents.**