

**Timber Cove Homes Association**  
**Proposed Budget Revenues and Expenses**  
**Fiscal Year May 1, 2018 to April 30, 2019**

*Approved*

**Proposed Fiscal**  
**Year Budget**  
**2018-19**

**REVENUES:**

Membership Dues - Current Year	\$ 95,514.00
Membership Dues - Prior Year Collectible	\$ 13,644.00
Total Dues expected	\$ 109,158.00
Architectural Fees	\$ 2,250.00
Collection Income	\$ 200.00
Performance Bond	\$ 8,000.00
Finance Charges	\$ 250.00
Late Fee	\$ 200.00
Interest Income	\$ 800.00
Miscellaneous Income	\$ 100.00
Transfer Fees	\$ 660.00
Emergency Assessment collected	\$ -
<b>TOTAL REVENUE</b>	<b>\$ 121,618.00</b>
<b>EXPENSES:</b>	
Accounting/ CPA	\$ 11,500.00
Admin/ Bookkeeping	\$ 45,600.00
Annual Meeting Expense	\$ 2,500.00
Architectural Review Costs	\$ 2,250.00
Depreciation	\$ 1,860.00
Income Tax Federal and State	\$ 500.00
Insurance Liability/ Workers Comp	\$ 20,000.00
Legal	\$ 7,500.00
Miscellaneous	\$ 1,040.00
Office Expense (Utilities, etc)	\$ 2,300.00
Office Supplies & Equipment	\$ 3,200.00
Roads Maintenance	\$ 15,000.00
Tree Removal	\$ -
Payroll Taxes	\$ 6,375.00

Tree Removal	\$ -
Expenses	\$ 119,625.00
<b>NET INCOME</b>	<b>\$ 1,993.00</b>
<b>Roads/Fire Abatement Funding:</b>	
Reserve Funding	\$ -
<b>NET INCOME TO/FROM RESERVES</b>	<b>\$ 1,993.00</b>