

# Timber Creek Homeowners Association

2026 Operating and Street Maintenance Budget, Actual 2023, 2024 & 2025

	Year 2023	Year 2024	YTD 2025	Operating Budget Year 2026				
	Actual	Actual	Actual	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Total Budget Year 2026
<b>General Fund</b>								
<b>Revenue (general assessment per lot)</b>	<b>50</b>	<b>60</b>	<b>60</b>	<b>75</b>				
General operating assessments	5,900	6,900	6,960	8,700				8,700
Interest collected on past due amounts	38	14	19					
Transfer fees and penalties	550	400	600	200	400	400	200	1,200
<b>Operating revenue</b>	<b>6,488</b>	<b>7,314</b>	<b>7,579</b>	<b>8,900</b>	<b>400</b>	<b>400</b>	<b>200</b>	<b>9,900</b>
<b>Operating Expenses</b>								
Common area upkeep & dog bags	717	782	798	200	200	225	225	850
Insurance	891	369	2,527			2,000		2,000
Web Site / Dropbox / Zoom	579	618	648	150		400	125	675
Snow removal	1,550	3,125	453	1,500			1,000	2,500
Neighborhood projects (signs and arborist reports)	519	210	-		500			500
Remove Trees in Alley / 2025 Remove Border Tree		2,100	-					-
Speed Humps on S Timber Pine			3,132					-
Swales Refresh (50/50 split with roads)			9,438					
Taxes and fees	50	50	50	50				50
Printing, postage, office supply & other	674	258	740	200	200	200	200	800
Annual Picnic, HOA Items	898	706	716			850		850
Professional fees		646		150	150	150	150	600
Miscellaneous and contingency								-
<b>Total operating expenses</b>	<b>5,878</b>	<b>8,864</b>	<b>18,502</b>	<b>2,250</b>	<b>1,050</b>	<b>3,825</b>	<b>1,700</b>	<b>8,825</b>
<b>Excess of revenue over expenditures</b>	<b>610</b>	<b>(1,550)</b>	<b>(10,923)</b>	<b>6,650</b>	<b>(650)</b>	<b>(3,425)</b>	<b>(1,500)</b>	<b>1,075</b>
<b>Period End Dates ----&gt;</b>	<b>12/31/2023</b>	<b>12/31/2024</b>	<b>12/31/2025</b>	<b>3/31/2026</b>	<b>6/30/2026</b>	<b>9/30/2026</b>	<b>12/31/2026</b>	<b>12/31/2026</b>
Cash in general bank account	23,275	21,725	10,802	17,452	16,802	13,377	11,877	11,877
Restricted ARC funds in Gen'l bank Acct	-		-	-	-	-	-	-
<b>Cash available in general bank account</b>	<b>23,275</b>	<b>21,725</b>	<b>10,802</b>	<b>17,452</b>	<b>16,802</b>	<b>13,377</b>	<b>11,877</b>	<b>11,877</b>
<b>Street Fund</b>								
Street fund beginning of period	124,822	137,550	131,942	130,017	135,713	135,713	135,713	131,942
Street reserve fund assessments	8,434	4,664	2,986	3,756				3,756
Interest income	4,294	2,099	6,424	2,750			2,750	5,500
Fed/OR Taxes on Interest (2023 paid in 2024)		(2,052)	(1,898)	(810)			(810)	(1,620)
Withdrawal for street maintenance		(10,319)	(9,438)					-
<b>Street fund - End of period</b>	<b>137,550</b>	<b>131,942</b>	<b>130,017</b>	<b>135,713</b>	<b>135,713</b>	<b>135,713</b>	<b>137,653</b>	<b>139,578</b>

See notes on other side of this page



**Summary Notes**

Timber Creek HOA uses cash based accounting.

General Operating budget is used for everything except private street maintenance.

There is an annual assessment (currently \$75/year) for all HOA owners.

Homeowners on private streets or an alley are also charged a road assessment.

The swale projects for E Timber Pine and E Creek View were completed in 2025. Funding was split between the General and Road funds (\$9,438 each).

In 2024, the TC Board approved two speed humps on South Timber Pine. This project was completed in 2025 at a cost of \$3,132.

The General Operating fund had a deficit of \$10,802 in 2025. During Covid the HOA deferred projects which have subsequently been completed using carried over funds.

The accumulated Road funds are invested in U.S. Treasuries. The resulting interest allowed us to reduce the 2025 road assessments by 50%

TC HOA pays Federal tax on investment income (flat 30% after \$100).

US Treasury interest is not taxed by Oregon.