

Timber Creek Homeowners Association

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

	Operating Budget Year 2026								Total Budget
	Year 2023	Year 2024	YTD 2025	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
	Actual	Actual	Actual	75	400	400	200		
General Fund									
Revenue (general assessment per lot)	50	60	60	75					
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
Operating revenue	6,488	7,314	7,579	8,900	400	400	200		9,900
Operating Expenses									
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									-
Total operating expenses	5,878	8,864	18,502	2,250	1,050	3,825	1,700		8,825
Excess of revenue over expenditures	610	(1,550)	(10,923)	6,650	(650)	(3,425)	(1,500)		1,075
Period End Dates ---->	12/31/2023	12/31/2024	12/31/2025	3/31/2026	6/30/2026	9/30/2026	12/31/2026	12/31/2026	
<i>Cash in general bank account</i>	23,275	21,725	10,802	17,452	16,802	13,377	11,877		11,877
<i>Restricted ARC funds in Gen'l bank Acct</i>	-	-	-	-	-	-	-		-
Cash available in general bank account	23,275	21,725	10,802	17,452	16,802	13,377	11,877		11,877
Street Fund									
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)						-
Street fund - End of period	137,550	131,942	130,017	135,713	135,713	135,713	137,653		139,578

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.