

# Management Report

Timber Creek HOA

For the period ended December 31, 2019

Prepared by

**Overlode Inc**

Prepared on

**January 28, 2020**

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# Profit and Loss Previous Month with YTD

December 2019

		Total
	Dec 2019	Jan - Dec 2019 (YTD)
<b>INCOME</b>		
Finance Charges		15.00
HOA Dues		18,000.00
Interest Income	6.59	850.89
Transfer Fees	300.00	600.00
<b>Total Income</b>	<b>306.59</b>	<b>19,465.89</b>
<b>GROSS PROFIT</b>	<b>306.59</b>	<b>19,465.89</b>
<b>EXPENSES</b>		
Accounting	332.50	4,608.50
Annual Meeting Expense		2,482.95
Bank Charges	30.00	30.00
Insurance		1,460.00
Postage		102.00
Slash Clean Up	4,958.75	4,958.75
<b>Total Expenses</b>	<b>5,321.25</b>	<b>13,642.20</b>
<b>NET OPERATING INCOME</b>	<b>-5,014.66</b>	<b>5,823.69</b>
<b>NET INCOME</b>	<b>\$ -5,014.66</b>	<b>\$5,823.69</b>

# Balance Sheet Comparison

As of December 31, 2019

	<b>Total</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
City Wide Bank CD \$40,000	40,477.73
City Wide Banks CD 20,000	20,966.86
City Wide Banks Checking	37,538.38
<b>Total Bank Accounts</b>	<b>98,982.97</b>
<b>Accounts Receivable</b>	
Due From Home Owners	-1,875.00
<b>Total Accounts Receivable</b>	<b>-1,875.00</b>
<b>Total Current Assets</b>	<b>97,107.97</b>
<b>Fixed Assets</b>	
Sign	33,457.35
<b>Total Fixed Assets</b>	<b>33,457.35</b>
<b>TOTAL ASSETS</b>	<b>\$130,565.32</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Construction Deposits	3,000.00
<b>Total Other Current Liabilities</b>	<b>3,000.00</b>
<b>Total Current Liabilities</b>	<b>3,000.00</b>
<b>Total Liabilities</b>	<b>3,000.00</b>
<b>Equity</b>	
Retained Earnings	121,741.63
Net Income	5,823.69
<b>Total Equity</b>	<b>127,565.32</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$130,565.32</b>

# Profit and Loss YTD Comparison

January - December 2019

		Total
	Jan - Dec 2019	Jan - Dec 2018 (PY)
<b>INCOME</b>		
Finance Charges	15.00	85.00
HOA Dues	18,000.00	10,800.00
Interest Income	850.89	59.44
Transfer Fees	600.00	800.00
<b>Total Income</b>	<b>19,465.89</b>	<b>11,744.44</b>
<b>GROSS PROFIT</b>	<b>19,465.89</b>	<b>11,744.44</b>
<b>EXPENSES</b>		
Accounting	4,608.50	3,240.00
Annual Meeting Expense	2,482.95	1,116.43
Bank Charges	30.00	
Business Licensing		20.00
Insurance	1,460.00	1,460.00
Postage	102.00	94.00
Slash Clean Up	4,958.75	
Web Design		2,116.44
<b>Total Expenses</b>	<b>13,642.20</b>	<b>8,046.87</b>
<b>NET OPERATING INCOME</b>	<b>5,823.69</b>	<b>3,697.57</b>
<b>NET INCOME</b>	<b>\$5,823.69</b>	<b>\$3,697.57</b>

# Transaction Detail by Account

December 2019

Date	Transaction Type	Num	Adj	Name	Memo/Description	Split	Amount	Balance
<b>City Wide Banks Checking</b>								
12/02/2019	Check	1101	No	Ted Pilling		Slash Clean Up	-263.75	-263.75
12/04/2019	Check	1104	No	Brenn Dunphy	Mitigation	Slash Clean Up	-307.50	-571.25
12/05/2019	Expense		No	Overlude Inc		Accounting	-190.00	-761.25
12/06/2019	Expense		No	Overlude Inc		Accounting	-142.50	-903.75
12/06/2019	Deposit		No			-Split-	3,500.00	2,596.25
12/11/2019	Check	1103	No	David Vodonick	Mitigation	Slash Clean Up	-1,920.00	676.25
12/12/2019	Check	1105	No	Ron Sosnowski	Mitigation	Slash Clean Up	-427.50	248.75
12/16/2019	Check	1106	No	Benton Murphy	Mitigation	Slash Clean Up	-427.50	-178.75
12/17/2019	Expense		No	City Wide Bank		Bank Charges	-15.00	-193.75
12/27/2019	Check	1107	No	310 Breck LLC	Mitigation	Slash Clean Up	-1,612.50	-1,806.25
12/27/2019	Journal Entry	Lot 18	No			-Split-	250.00	-1,556.25
12/30/2019	Expense		No	City Wide Bank		Bank Charges	-15.00	-1,571.25
12/31/2019	Deposit		No	City Wide Bank		Interest Income	6.59	-1,564.66
<b>Total for City Wide Banks Checking</b>							<b>\$ -1,564.66</b>	
<b>Due From Home Owners</b>								
12/06/2019	Deposit		No		DEPOSIT	City Wide Banks Checking	-300.00	-300.00
12/27/2019	Journal Entry	Lot 18	No		390 WPC 2019	-Split-	-150.00	-450.00
<b>Total for Due From Home Owners</b>							<b>\$ -450.00</b>	
<b>Construction Deposits</b>								

Date	Transaction Type	Num	Adj	Name	Memo/Description	Split	Amount	Balance
12/06/2019	Deposit		No		740 Whispering Pines Deposit for Construction	City Wide Banks Checking	3,000.00	3,000.00
<b>Total for Construction Deposits</b>							<b>\$3,000.00</b>	
<b>Interest Income</b>								
12/31/2019	Deposit		No	City Wide Bank	INTEREST PAID	City Wide Banks Checking	6.59	6.59
<b>Total for Interest Income</b>							<b>\$6.59</b>	
<b>Transfer Fees</b>								
12/06/2019	Deposit		No		DEPOSIT	City Wide Banks Checking	200.00	200.00
12/27/2019	Journal Entry	Lot 18	No		Fee for 390 WPC	-Split-	100.00	300.00
<b>Total for Transfer Fees</b>							<b>\$300.00</b>	
<b>Accounting</b>								
12/05/2019	Expense		No	Overlode Inc	per contract	City Wide Banks Checking	190.00	190.00
12/06/2019	Expense		No	Overlode Inc	JJO, INC DBA OVE SALE TIMBER CRE JJO, INC DBA OVE SALE TIMBER CREEK ESTATES O	City Wide Banks Checking	142.50	332.50
<b>Total for Accounting</b>							<b>\$332.50</b>	
<b>Bank Charges</b>								

Date	Transaction Type	Num	Adj	Name	Memo/Description	Split	Amount	Balance
12/17/2019	Expense		No	City Wide Bank	EXCESSIVE W/D FEE PAID MONEY MAR EXCESSIVE W/D FEE PAID MONEY MARKET EXCEPTION	City Wide Banks Checking	15.00	15.00
12/30/2019	Expense		No	City Wide Bank	EXCESSIVE W/D FEE PAID MONEY MAR EXCESSIVE W/D FEE PAID MONEY MARKET EXCEPTION	City Wide Banks Checking	15.00	30.00
<b>Total for Bank Charges</b>							<b>\$30.00</b>	
<b>Slash Clean Up</b>								
12/02/2019	Check	1101	No	Ted Pilling	CHECK 1101	City Wide Banks Checking	263.75	263.75
12/04/2019	Check	1104	No	Brenn Dunphy	Mitigation	City Wide Banks Checking	307.50	571.25
12/11/2019	Check	1103	No	David Vodonick	Mitigation	City Wide Banks Checking	1,920.00	2,491.25
12/12/2019	Check	1105	No	Ron Sosnowski	Mitigation	City Wide Banks Checking	427.50	2,918.75
12/16/2019	Check	1106	No	Benton Murphy	Mitigation	City Wide Banks Checking	427.50	3,346.25
12/27/2019	Check	1107	No	310 Breck LLC	Mitigation	City Wide Banks Checking	1,612.50	4,958.75
<b>Total for Slash Clean Up</b>							<b>\$4,958.75</b>	



# Statement of Cash Flows

January - December 2019

	<b>Total</b>
<b>OPERATING ACTIVITIES</b>	
Net Income	5,823.69
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Due From Home Owners	-1,850.00
Construction Deposits	3,000.00
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>1,150.00</b>
<b>Net cash provided by operating activities</b>	<b>6,973.69</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>6,973.69</b>
Cash at beginning of period	92,009.28
<b>CASH AT END OF PERIOD</b>	<b>\$98,982.97</b>