

Management Report

Timber Creek HOA

For the period ended August 31, 2024

Prepared by

Overlode Inc

Prepared on

September 3, 2024

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Profit and Loss Previous Month with YTD

August 2024

		Total
	Aug 2024	Jan - Aug, 2024 (YTD)
INCOME		
Bank Interest Income	278.49	2,272.36
HOA Dues		10,800.00
Transfer Fees	100.00	100.00
Uncategorized Income		-50.00
Total Income	378.49	13,122.36
GROSS PROFIT	378.49	13,122.36
EXPENSES		
Annual Meeting Expense	488.00	1,121.70
Bank Charges		30.00
Business Licensing	25.00	68.00
Insurance		1,122.87
Meeting Expenses	3,123.16	3,123.16
Office Supplies		320.86
Postage		381.55
Printing		234.30
Professional Fees	499.00	4,019.00
QuickBooks Payments Fees		3.00
Repairs & Maintenance	95.39	1,055.39
Taxes		604.80
Web Design		509.00
Total Expenses	4,230.55	12,593.63
NET OPERATING INCOME	-3,852.06	528.73
NET INCOME	\$ -3,852.06	\$528.73

Balance Sheet Comparison

As of August 31, 2024

	As of Aug 31, 2024	As of Aug 31, 2023 (PY)	Total
ASSETS			
Current Assets			
Bank Accounts			
BMO Checking 1342	4,334.39		3,472.41
BMO Money Market (6157)	15,243.48		78,784.18
CD (9757)	52,772.68		
City Wide Banks Checking	-30.00		130.19
Total Bank Accounts	72,320.55		82,386.78
Accounts Receivable			
Due From Home Owners	-610.00		-1,440.00
Total Accounts Receivable	-610.00		-1,440.00
Total Current Assets	71,710.55		80,946.78
Fixed Assets			
Sign	33,457.35		33,457.35
Total Fixed Assets	33,457.35		33,457.35
TOTAL ASSETS	\$105,167.90		\$114,404.13
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Construction Deposits	12,000.00		21,000.00
Total Other Current Liabilities	12,000.00		21,000.00
Total Current Liabilities	12,000.00		21,000.00
Total Liabilities	12,000.00		21,000.00
Equity			
Retained Earnings	92,639.17		91,484.34
Net Income	528.73		1,919.79
Total Equity	93,167.90		93,404.13
TOTAL LIABILITIES AND EQUITY	\$105,167.90		\$114,404.13

Profit and Loss YTD Comparison

January - August, 2024

		Total
	Jan - Aug, 2024	Jan - Aug, 2023 (PY)
INCOME		
Bank Interest Income	2,272.36	787.38
Dark Sky Income		1,200.00
Finance Charges		60.00
HOA Dues	10,800.00	10,800.00
HOA Interest Income		-15.00
Transfer Fees	100.00	200.00
Uncategorized Income	-50.00	
Total Income	13,122.36	13,032.38
GROSS PROFIT	13,122.36	13,032.38
EXPENSES		
Annual Meeting Expense	1,121.70	3,257.09
Bank Charges	30.00	138.00
Business Licensing	68.00	10.00
Insurance	1,122.87	1,460.00
Meeting Expenses	3,123.16	288.00
Office Supplies	320.86	677.26
Postage	381.55	939.55
Printing	234.30	
Professional Fees	4,019.00	3,995.19
QuickBooks Payments Fees	3.00	
Repairs & Maintenance	1,055.39	
Taxes	604.80	
Web Design	509.00	347.50
Total Expenses	12,593.63	11,112.59
NET OPERATING INCOME	528.73	1,919.79
NET INCOME	\$528.73	\$1,919.79

A/R Aging Summary

As of August 31, 2024

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
John Carter					-150.00	-150.00
Michele M Powell	100.00					100.00
MNA Development LLC					-450.00	-450.00
Quandry 50 LLC					-10.00	-10.00
Xou Xou LLC					-100.00	-100.00
TOTAL	\$100.00	\$0.00	\$0.00	\$0.00	\$ -710.00	\$ -610.00

Transaction Detail by Account

August 2024

Date	Transaction Type	Num	Adj	Name	Memo/Description	Split	Amount	Balance
BMO Checking 1342								
08/02/2024	Check	3057	No	John Ketok		Meeting Expenses	-3,123.16	-3,123.16
08/02/2024	Check	3058	No	Raymond & Jill Swerdfeger		Construction Deposits	-3,000.00	-6,123.16
08/02/2024	Transfer		No		null	BMO Money Market (6157)	11,000.00	4,876.84
08/06/2024	Expense		No	Breckenridge Bookkeeping		Professional Fees	-450.00	4,426.84
08/13/2024	Check		No	Eric Hann	sign repair	Repairs & Maintenance	-9.71	4,417.13
08/13/2024	Check		No	Nick Konz	annual meeting expense golf cert	Annual Meeting Expense	-200.00	4,217.13
08/19/2024	Check	3020	No	Sandy Peif	sign repair	Repairs & Maintenance	-85.68	4,131.45
08/22/2024	Check	3026	No	Rick Cummins		Professional Fees	-49.00	4,082.45
08/22/2024	Check	3027	No	Rick Cummins		Annual Meeting Expense	-288.00	3,794.45
08/26/2024	Expense		No	Breckenridge Bookkeeping	ses fee	Business Licensing	-25.00	3,769.45
Total for BMO Checking 1342							\$3,769.45	
BMO Money Market (6157)								
08/02/2024	Transfer		No		null	BMO Checking 1342	-11,000.00	-11,000.00
08/09/2024	Deposit		No	bmo		Bank Interest Income	56.83	-10,943.17

Date	Transaction Type	Num	Adj	Name	Memo/Description	Split	Amount	Balance
Total for BMO Money Market (6157)							\$ -10,943.17	
CD (9757)								
08/09/2024	Deposit		No	bmo		Bank Interest Income	221.66	221.66
Total for CD (9757)							\$221.66	
Due From Home Owners								
08/08/2024	Invoice	601	No	Michele M Powell		Transfer Fees	100.00	100.00
Total for Due From Home Owners							\$100.00	
Construction Deposits								
08/02/2024	Check	3058	No	Raymond & Jill Swerdfeger		BMO Checking 1342	-3,000.00	-3,000.00
Total for Construction Deposits							\$ -3,000.00	
Bank Interest Income								
08/09/2024	Deposit		No	bmo	01 INT EARNED	CD (9757)	221.66	221.66
08/09/2024	Deposit		No	bmo	IOD INTEREST PAID	BMO Money Market (6157)	56.83	278.49
Total for Bank Interest Income							\$278.49	
Transfer Fees								
08/08/2024	Invoice	601	No	Michele M Powell		Due From Home Owners	100.00	100.00
Total for Transfer Fees							\$100.00	

Date	Transaction Type	Num	Adj	Name	Memo/Description	Split	Amount	Balance
Annual Meeting Expense								
08/13/2024	Check		No	Nick Konz		BMO Checking 1342	200.00	200.00
08/22/2024	Check	3027	No	Rick Cummins	DDA CHECK	BMO Checking 1342	288.00	488.00
Total for Annual Meeting Expense							\$488.00	
Business Licensing								
08/26/2024	Expense		No	Breckenridge Bookkeeping	ses fee	BMO Checking 1342	25.00	25.00
Total for Business Licensing							\$25.00	
Meeting Expenses								
08/02/2024	Check	3057	No	John Ketok		BMO Checking 1342	3,123.16	3,123.16
Total for Meeting Expenses							\$3,123.16	
Professional Fees								
08/06/2024	Expense		No	Breckenridge Bookkeeping	CCD BRECKENRIDGE BOO SALE	BMO Checking 1342	450.00	450.00
08/22/2024	Check	3026	No	Rick Cummins	DDA CHECK	BMO Checking 1342	49.00	499.00
Total for Professional Fees							\$499.00	
Repairs & Maintenance								
08/13/2024	Check		No	Eric Hann		BMO Checking 1342	9.71	9.71
08/19/2024	Check	3020	No	Sandy Peif	sign repair	BMO Checking 1342	85.68	95.39
Total for Repairs & Maintenance							\$95.39	

Statement of Cash Flows

January - August, 2024

	Total
OPERATING ACTIVITIES	
Net Income	528.73
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Due From Home Owners	-1,005.00
Construction Deposits	-6,000.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-7,005.00
Net cash provided by operating activities	-6,476.27
NET CASH INCREASE FOR PERIOD	-6,476.27
Cash at beginning of period	78,796.82
CASH AT END OF PERIOD	\$72,320.55