

Twin Creeks Village Homeowners Association

Balance Sheet

As of September 30, 2020

11/02/20

Accrual Basis

	<u>Sep 30, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
First Bank	84,434.14
First Bank Escrow	5,000.00
First Vision HOA	2,891.11
Total Checking/Savings	<u>92,325.25</u>
Accounts Receivable	12,219.31
Other Current Assets	
Undeposited Funds	7,425.14
Total Other Current Assets	<u>7,425.14</u>
Total Current Assets	111,969.70
Fixed Assets	
Clubhouse	587,722.68
Clubhouse Accum Depreciation	-8,867.70
Total Fixed Assets	<u>578,854.98</u>
TOTAL ASSETS	<u><u>690,824.68</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	83,433.75
Other Current Liabilities	
Clubhouse Notes Payable Current	
Note Payable First Bank	20,508.00
Total Clubhouse Notes Payable Current	<u>20,508.00</u>
Short Term Rental Escrow	11,000.00
Total Other Current Liabilities	<u>31,508.00</u>
Total Current Liabilities	114,941.75
Long Term Liabilities	
Clubhouse Notes Payable	552,097.89
PPP Loan	56,100.00
Total Long Term Liabilities	<u>608,197.89</u>
Total Liabilities	723,139.64
Equity	
Unrestricted Net Assets	-158,921.24
Net Income	126,606.28
Total Equity	<u>-32,314.96</u>
TOTAL LIABILITIES & EQUITY	<u><u>690,824.68</u></u>

Twin Creeks Village Homeowners Association

11/02/20

Profit & Loss

Accrual Basis

July through September 2020

	Jul - Sep 20	Jan - Sep 20
Ordinary Income/Expense		
Income		
Clubhouse Rental Income	9,300.00	12,300.00
HOA Dues	76,187.45	413,216.14
Short Term Rental- Mgmt Fee	3,600.00	3,600.00
Short Term Rental - App Fee	2,400.00	2,400.00
Transfer Fee	1,300.00	2,200.00
Tree planting	0.00	-350.00
Total Income	<u>92,787.45</u>	<u>433,366.14</u>
Gross Profit	92,787.45	433,366.14
Expense		
Boat Storage	0.00	614.60
Depreciation Expense	4,433.85	8,867.70
Insurance Expense	5,500.26	17,399.31
Interest Expense	6,880.86	16,511.97
Landscaping and Groundskeeping	83,194.93	183,785.51
Merchant deposit fees	1,074.85	3,104.92
Office Supplies	1,029.63	284.19
Payroll Expenses	6,161.18	13,948.98
Pool Expense	1,331.97	2,008.58
Portable restrooms	262.20	786.60
Professional Fees	0.00	610.95
Property Management Fees	12,360.00	36,960.00
Repairs and Maintenance	1,970.12	3,337.07
Utilities	17,352.84	21,998.18
Total Expense	<u>141,552.69</u>	<u>310,218.56</u>
Net Ordinary Income	-48,765.24	123,147.58
Other Income/Expense		
Other Income		
QB Credit Card fees	864.55	3,458.70
Total Other Income	<u>864.55</u>	<u>3,458.70</u>
Net Other Income	864.55	3,458.70
Net Income	<u><u>-47,900.69</u></u>	<u><u>126,606.28</u></u>