

Twin Creeks Village Homeowners Association

Balance Sheet

As of December 31, 2019

	<u>Dec 31, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
First Vision HOA	31,107.75
Total Checking/Savings	31,107.75
Accounts Receivable	
Accounts Receivable	-54,933.15
Total Accounts Receivable	-54,933.15
Other Current Assets	
Undeposited Funds	11,650.76
Total Other Current Assets	11,650.76
Total Current Assets	-12,174.64
TOTAL ASSETS	<u>-12,174.64</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Due to Twin Creeks Properties	146,746.60
Total Other Current Liabilities	146,746.60
Total Current Liabilities	146,746.60
Total Liabilities	146,746.60
Equity	
Retained Earnings	1,365.76
Net Income	-160,287.00
Total Equity	-158,921.24
TOTAL LIABILITIES & EQUITY	<u>-12,174.64</u>

Twin Creeks Village Homeowners Association
Profit & Loss
 January through December 2019

	Jan - Dec 19
Ordinary Income/Expense	
Income	
HOA Dues	269,051.71
Transfer Fee	800.00
Tree planting	-2,100.00
Total Income	267,751.71
Gross Profit	267,751.71
Expense	
Boat Storage	9,880.54
Engineering	0.00
HOA Party Food and Beverage	3,486.35
Insurance Expense	16,439.13
Landscaping and Groundskeeping	40,537.88
Merchant deposit fees	2,773.82
Payroll Expenses	
Child Support	1,430.28
Paychex fees	4,209.67
Payroll Taxes	30,818.85
Wages	257,721.31
Payroll Expenses - Other	522.44
Total Payroll Expenses	294,702.55
Pool Expense	307.79
Portable restrooms	437.00
Professional Fees	1,202.00
Property Management Fees	48,000.00
Repairs and Maintenance	5,507.65
Utilities	
Irrigation	2,169.68
Utilities - Other	4,668.37
Total Utilities	6,838.05
Total Expense	430,112.76
Net Ordinary Income	-162,361.05
Other Income/Expense	
Other Income	
QB Credit Card fees	2,074.05
Total Other Income	2,074.05
Net Other Income	2,074.05
Net Income	-160,287.00