

Management Report

Timber Creek HOA

For the period ended February 29, 2024

Prepared by

Overlode Inc

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Profit and Loss Previous Month with YTD

February 2024

		Total
	Feb 2024	Jan - Feb, 2024 (YTD)
INCOME		
Bank Interest Income	285.56	570.56
HOA Dues		10,800.00
Total Income	285.56	11,370.56
GROSS PROFIT	285.56	11,370.56
EXPENSES		
Accounting	450.00	900.00
Bank Charges		15.00
Business Licensing		43.00
Insurance	1,376.83	1,376.83
Office Supplies		121.86
Postage	210.00	210.00
Taxes	604.80	604.80
Web Design	49.00	98.00
Total Expenses	2,690.63	3,369.49
NET OPERATING INCOME	-2,405.07	8,001.07
NET INCOME	\$ -2,405.07	\$8,001.07

Balance Sheet Comparison

As of February 29, 2024

		Total
	As of Feb 29, 2024	As of Feb 28, 2023 (PY)
ASSETS		
Current Assets		
Bank Accounts		
BMO Checking 1342	4,558.53	9,079.26
BMO Money Market (6157)	29,279.86	78,045.03
CD (9757)	51,484.50	
City Wide Banks Checking	-30.00	220.13
Total Bank Accounts	85,292.89	87,344.42
Accounts Receivable		
Due From Home Owners	-110.00	315.00
Total Accounts Receivable	-110.00	315.00
Total Current Assets	85,182.89	87,659.42
Fixed Assets		
Sign	33,457.35	33,457.35
Total Fixed Assets	33,457.35	33,457.35
TOTAL ASSETS	\$118,640.24	\$121,116.77
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Construction Deposits	18,000.00	21,000.00
Total Other Current Liabilities	18,000.00	21,000.00
Total Current Liabilities	18,000.00	21,000.00
Total Liabilities	18,000.00	21,000.00
Equity		
Retained Earnings	92,639.17	91,484.34
Net Income	8,001.07	8,632.43
Total Equity	100,640.24	100,116.77
TOTAL LIABILITIES AND EQUITY	\$118,640.24	\$121,116.77

Profit and Loss YTD Comparison

January - February, 2024

		Total
	Jan - Feb, 2024	Jan - Feb, 2023 (PY)
INCOME		
Bank Interest Income	570.56	48.17
Dark Sky Income		900.00
HOA Dues	10,800.00	10,800.00
Total Income	11,370.56	11,748.17
GROSS PROFIT	11,370.56	11,748.17
EXPENSES		
Accounting	900.00	392.50
Bank Charges	15.00	45.00
Business Licensing	43.00	
Insurance	1,376.83	1,460.00
Office Supplies	121.86	575.00
Postage	210.00	198.00
Professional Fees		396.49
Taxes	604.80	
Web Design	98.00	48.75
Total Expenses	3,369.49	3,115.74
NET OPERATING INCOME	8,001.07	8,632.43
NET INCOME	\$8,001.07	\$8,632.43

Transaction Detail by Account

February 2024

Date	Transaction Type	Num	Adj	Name	Memo/Description	Split	Amount	Balance
BMO Checking 1342								
02/05/2024	Check	3009	No	Rick Cummins	insurance reimburse	Insurance	-1,376.83	-1,376.83
02/05/2024	Check	3008	No	Rick Cummins	reimburse usps po box	Postage	-210.00	-1,586.83
02/06/2024	Expense		No	Breckenridge Bookkeeping		Accounting	-450.00	-2,036.83
02/07/2024	Expense		No	Climbbetty LLC		Web Design	-49.00	-2,085.83
02/22/2024	Expense		No	IRS		Taxes	-604.80	-2,690.63
Total for BMO Checking 1342							\$ -2,690.63	
BMO Money Market (6157)								
02/09/2024	Deposit		No	IOD Interest		Bank Interest Income	69.31	69.31
02/22/2024	Deposit		No	Overlude AR		Due From Home Owners	1,600.00	1,669.31
Total for BMO Money Market (6157)							\$1,669.31	
CD (9757)								
02/09/2024	Deposit		No	BMO		Bank Interest Income	216.25	216.25
Total for CD (9757)							\$216.25	
Due From Home Owners								
02/22/2024	Deposit		No	Overlude AR	DDA DEPOSIT	BMO Money Market (6157)	-1,600.00	-1,600.00

Date	Transaction Type	Num	Adj	Name	Memo/Description	Split	Amount	Balance
Total for Due From Home Owners							\$ -1,600.00	
Bank Interest Income								
02/09/2024	Deposit		No	IOD Interest	IOD INTEREST PAID	BMO Money Market (6157)	69.31	69.31
02/09/2024	Deposit		No	BMO	01 INT EARNED	CD (9757)	216.25	285.56
Total for Bank Interest Income							\$285.56	
Accounting								
02/06/2024	Expense		No	Breckenridge Bookkeeping	CCD BRECKENRIDGE BOO SALE	BMO Checking 1342	450.00	450.00
Total for Accounting							\$450.00	
Insurance								
02/05/2024	Check	3009	No	Rick Cummins	insurance reimburse	BMO Checking 1342	1,376.83	1,376.83
Total for Insurance							\$1,376.83	
Postage								
02/05/2024	Check	3008	No	Rick Cummins	reimburse usps po box	BMO Checking 1342	210.00	210.00
Total for Postage							\$210.00	
Taxes								
02/22/2024	Expense		No	IRS	2023 tax return	BMO Checking 1342	604.80	604.80
Total for Taxes							\$604.80	
Web Design								

Date	Transaction Type	Num	Adj	Name	Memo/Description	Split	Amount	Balance
02/07/2024	Expense		No	Climbbetty LLC	CCD CLIMBBETTY, LLC SALE	BMO Checking 1342	49.00	49.00
Total for Web Design							\$49.00	

Statement of Cash Flows

January - February, 2024

	Total
OPERATING ACTIVITIES	
Net Income	8,001.07
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Due From Home Owners	-1,505.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-1,505.00
Net cash provided by operating activities	6,496.07
NET CASH INCREASE FOR PERIOD	6,496.07
Cash at beginning of period	78,796.82
CASH AT END OF PERIOD	\$85,292.89