

Management Report

Timber Creek HOA

For the period ended March 31, 2020

Prepared by

Overlode Inc

Prepared on

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Table of Contents

Profit and Loss Previous Month with YTD3

Balance Sheet Comparison4

Profit and Loss YTD Comparison5

Transaction Detail by Account6

Statement of Cash Flows.....8

Profit and Loss Previous Month with YTD

March 2020

		Total
	Mar 2020	Jan - Mar, 2020 (YTD)
INCOME		
Finance Charges	60.00	60.00
HOA Dues		10,800.00
Interest Income	243.61	255.65
Transfer Fees	100.00	100.00
Total Income	403.61	11,215.65
GROSS PROFIT	403.61	11,215.65
EXPENSES		
Accounting	352.50	1,057.50
Bank Charges		2.00
Insurance		1,460.00
Postage		118.00
Total Expenses	352.50	2,637.50
NET OPERATING INCOME	51.11	8,578.15
NET INCOME	\$51.11	\$8,578.15

Balance Sheet Comparison

As of March 31, 2020

		Total
	As of Mar 31, 2020	As of Mar 31, 2019 (PY)
ASSETS		
Current Assets		
Bank Accounts		
City Wide Bank CD \$40,000	40,477.73	40,000.00
City Wide Banks CD 20,000	21,207.01	20,751.90
City Wide Banks Checking	45,741.38	43,248.50
Total Bank Accounts	107,426.12	104,000.40
Accounts Receivable		
Due From Home Owners	1,260.00	-145.00
Total Accounts Receivable	1,260.00	-145.00
Total Current Assets	108,686.12	103,855.40
Fixed Assets		
Sign	33,457.35	33,457.35
Total Fixed Assets	33,457.35	33,457.35
TOTAL ASSETS	\$142,143.47	\$137,312.75
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Construction Deposits	6,000.00	
Total Other Current Liabilities	6,000.00	0.00
Total Current Liabilities	6,000.00	0.00
Total Liabilities	6,000.00	0.00
Equity		
Retained Earnings	127,565.32	121,741.63
Net Income	8,578.15	15,571.12
Total Equity	136,143.47	137,312.75
TOTAL LIABILITIES AND EQUITY	\$142,143.47	\$137,312.75

Profit and Loss YTD Comparison

January - March, 2020

		Total
	Jan - Mar, 2020	Jan - Mar, 2019 (PY)
INCOME		
Finance Charges	60.00	15.00
HOA Dues	10,800.00	18,000.00
Interest Income	255.65	28.12
Transfer Fees	100.00	
Total Income	11,215.65	18,043.12
GROSS PROFIT	11,215.65	18,043.12
EXPENSES		
Accounting	1,057.50	910.00
Bank Charges	2.00	
Insurance	1,460.00	1,460.00
Postage	118.00	102.00
Total Expenses	2,637.50	2,472.00
NET OPERATING INCOME	8,578.15	15,571.12
NET INCOME	\$8,578.15	\$15,571.12

Transaction Detail by Account

March 2020

Date	Transaction Type	Num	Adj	Name	Memo/Description	Split	Amount	Balance
City Wide Banks CD 20,000								
03/27/2020	Deposit		No			Interest Income	240.15	240.15
Total for City Wide Banks CD 20,000							\$240.15	
City Wide Banks Checking								
03/04/2020	Deposit		No	Overlude AR		-Split-	6,330.00	6,330.00
03/05/2020	Expense		No	Overlude Inc		Accounting	-210.00	6,120.00
03/06/2020	Expense		No	Overlude Inc		Accounting	-142.50	5,977.50
03/17/2020	Journal Entry	Lot 30	No			-Split-	250.00	6,227.50
03/31/2020	Deposit		No	City Wide Bank		Interest Income	3.46	6,230.96
Total for City Wide Banks Checking							\$6,230.96	
Due From Home Owners								
03/04/2020	Deposit		No	Overlude AR	DEPOSIT	City Wide Banks Checking	-3,330.00	-3,330.00
03/17/2020	Journal Entry	Lot 30	No		Fee for 20 Kerrigan Ct	-Split-	-150.00	-3,480.00
03/31/2020	Journal Entry	Late Fees	No		Lot 6, 8, 13, 16, 23, 26, 36, 37, 39, 49, 50, 73	-Split-	60.00	-3,420.00
Total for Due From Home Owners							\$ -3,420.00	
Construction Deposits								
03/04/2020	Deposit		No	Overlude AR		City Wide Banks Checking	3,000.00	3,000.00
Total for Construction Deposits							\$3,000.00	

Date	Transaction Type	Num	Adj	Name	Memo/Description	Split	Amount	Balance
Finance Charges								
03/31/2020	Journal Entry	Late Fees	No		Lot 6, 8, 13, 16, 23, 26, 36, 37, 39, 49, 50, 73	-Split-	60.00	60.00
Total for Finance Charges							\$60.00	
Interest Income								
03/27/2020	Deposit		No		INTEREST ADDED	City Wide Banks CD 20,000	240.15	240.15
03/31/2020	Deposit		No	City Wide Bank	INTEREST PAID	City Wide Banks Checking	3.46	243.61
Total for Interest Income							\$243.61	
Transfer Fees								
03/17/2020	Journal Entry	Lot 30	No		Fee for 20 Kerrigan Ct	-Split-	100.00	100.00
Total for Transfer Fees							\$100.00	
Accounting								
03/05/2020	Expense		No	Overlode Inc	per contract	City Wide Banks Checking	210.00	210.00
03/06/2020	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	352.50
Total for Accounting							\$352.50	

Statement of Cash Flows

January - March, 2020

	Total
OPERATING ACTIVITIES	
Net Income	8,578.15
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Due From Home Owners	-3,135.00
Construction Deposits	3,000.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-135.00
Net cash provided by operating activities	8,443.15
NET CASH INCREASE FOR PERIOD	8,443.15
Cash at beginning of period	98,982.97
CASH AT END OF PERIOD	\$107,426.12