

**Homeowners Association of Woodland Waters, Inc.**  
**Profit & Loss**  
 January through December 2011

	<b>Jan - Dec 11</b>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Annual Assessment Income (Membership Dues)	55,581.20
Bank Interest Income	175.79
Nonconstruct Assessment Income	25,671.39
Other Income (Advertising Income)	15.00
	81,443.38
<b>Total Income</b>	
<b>Expense</b>	
Attorney Fees (Legal Fees)	
Law Offices of Treadway Fenton (Legal Counsel)	5,120.32
	5,120.32
Bank Charges	10.35
Beautification/Misc	2,084.00
DRA/Extra Lot Mowing	700.00
Electric	8,233.43
Equipment Repairs	450.00
Fertilizer Contractor	3,504.00
Front Entrance	12,472.38
Insurance Premium (Insurance - nonemployee)	3,249.50
Irrigation Repairs	4,188.22
Landscaping	390.00
Lawn Maintenance	17,000.00
Meeting Costs (Rent for room at church for Board meetings)	1,028.89
Misc Utility Services/Fees	162.18
Office Supplies and Materials (Supplies and Materials)	1,185.86
Online Payment Fee	57.85
Other Miscellaneous Expenses (Other Miscellaneous Expenses)	2,798.33
Park Area/Boat Ramp	274.80
Postage and Delivery (Postage and Delivery)	1,092.55
Special Purchases	462.10
Spring Fling	3,148.91
Storage (rent for storage space)	1,086.94
Taxes, Federal	60.10
Taxes, Real Estate	918.14
Telephone (Telephone)	547.51
Tennis Court	100.99
Trash/Cleanup	221.52
Tree Removal/Shrub Trimming	2,941.00
Website	499.00
	73,988.87
<b>Total Expense</b>	
	73,988.87
<b>Net Ordinary Income</b>	7,454.51
<b>Net Income</b>	7,454.51

Homeowners Association of Woodland Waters, Inc.

Balance Sheet

As of December 31, 2011

Dec 31, 11

ASSETS

Current Assets

Checking/Savings

HOA of Woodland Waters Checking

17,626.25

Woodland Waters HOA Money Mrkt

100,446.69

Total Checking/Savings

118,072.94

Accounts Receivable

Annual Assess Receivable

-1,188.73

Total Accounts Receivable

-1,188.73

Other Current Assets

Undeposited Funds

572.00

Total Other Current Assets

572.00

Total Current Assets

117,456.21

TOTAL ASSETS

117,456.21

LIABILITIES & EQUITY

Equity

Opening Balance Equity

51,056.01

Retained Earnings

58,945.69

Net Income

7,454.51

Total Equity

117,456.21

TOTAL LIABILITIES & EQUITY

117,456.21



**U.S. Income Tax Return  
for Homeowners Associations**

**2011**

Department of the Treasury  
Internal Revenue Service

▶ See separate instructions.

For calendar year 2011 or tax year beginning Jan 1, 2011, and ending Dec 31, 20

<b>TYPE OR PRINT</b>	Name <b>HOMEOWNERS ASSOC OF WOODLAND WATERS, INC.</b>	Employer identification number [REDACTED]
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>10246 WOODLAND WATERS BLVD</b>	Date association formed <b>12/04/1989</b>
	City or town, state, and ZIP code <b>WEEKI WACHEE FL 34613</b>	

Check if: (1)  Final return (2)  Name change (3)  Address change (4)  Amended return

<b>A</b>	Check type of homeowners association: <input type="checkbox"/> Condominium management association <input checked="" type="checkbox"/> Residential real estate association <input type="checkbox"/> Timeshare association	
<b>B</b>	Total exempt function income. Must meet 60% gross income test (see instructions)	<b>81443</b>
<b>C</b>	Total expenditures made for purposes described in 90% expenditure test (see instructions)	<b>73989</b>
<b>D</b>	Association's total expenditures for the tax year (see instructions)	<b>73989</b>
<b>E</b>	Tax-exempt interest received or accrued during the tax year	

**Gross Income** (excluding exempt function income)

<b>1</b>	Dividends	
<b>2</b>	Taxable interest	176
<b>3</b>	Gross rents	
<b>4</b>	Gross royalties	
<b>5</b>	Capital gain net income (attach Schedule D (Form 1120))	
<b>6</b>	Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	
<b>7</b>	Other income (excluding exempt function income) (attach schedule)	
<b>8</b>	<b>Gross income</b> (excluding exempt function income). Add lines 1 through 7	176

**Deductions** (directly connected to the production of gross income, excluding exempt function income)

<b>9</b>	Salaries and wages	
<b>10</b>	Repairs and maintenance	
<b>11</b>	Rents	
<b>12</b>	Taxes and licenses	
<b>13</b>	Interest	
<b>14</b>	Depreciation (attach Form 4562)	
<b>15</b>	Other deductions (attach schedule)	
<b>16</b>	<b>Total deductions.</b> Add lines 9 through 15	0
<b>17</b>	Taxable income before specific deduction of \$100. Subtract line 16 from line 8	176
<b>18</b>	Specific deduction of \$100	\$100 00

**Tax and Payments**

<b>19</b>	<b>Taxable income.</b> Subtract line 18 from line 17	76
<b>20</b>	Enter 30% of line 19. (Timeshare associations, enter 32% of line 19.)	23
<b>21</b>	Tax credits (see instructions)	
<b>22</b>	<b>Total tax.</b> Subtract line 21 from line 20. See instructions for recapture of certain credits	23
<b>23</b>	a 2010 overpayment credited to 2011 <b>23a</b>	
	b 2011 estimated tax payments <b>23b</b>	
	c Total ▶ <b>23c</b>	
	d Tax deposited with Form 7004 <b>23d</b>	
	e Credit for tax paid on undistributed capital gains (attach Form 2439) <b>23e</b>	
	f Credit for federal tax paid on fuels (attach Form 4136) <b>23f</b>	
	g Add lines 23c through 23f <b>23g</b>	
<b>24</b>	<b>Amount owed.</b> Subtract line 23g from line 22 (see instructions)	23
<b>25</b>	<b>Overpayment.</b> Subtract line 22 from line 23g	
<b>26</b>	Enter amount of line 25 you want: <b>Credited to 2012 estimated tax</b> ▶ <b>Refunded</b> ▶	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

**Sign Here**

Signature of officer [REDACTED]	Date	Director/Treasurer [REDACTED]	Title
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May the IRS discuss this return with the preparer shown below (see instructions)?  Yes  No

**Paid Preparer Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶	Firm's EIN ▶		Phone no.	
Firm's address ▶				