

Homeowners Association of Woodland Waters, Inc.
Profit & Loss
January through December 2012

	Jan - Dec 12
Ordinary Income/Expense	
Income	
Annual Assessment Income (Membership Dues)	32,762.36
Bank Interest Income	168.27
Nonconstruct Assessment Income	25,031.35
Total Income	57,961.98
Expense	
Attorney Fees (Legal Fees)	
Law Offices of Treadway Fenton (Legal Counsel)	4,439.98
Zwirn	-0.62
Total Attorney Fees (Legal Fees)	4,439.36
Bank Charges	10.00
Beautification/Misc	1,721.03
Bookkeeping	3,000.00
Electric	7,461.77
Equipment Repairs	424.00
Fertilizer Contractor	2,270.00
Front Entrance	2,071.76
Insurance Premium (Insurance - nonemployee)	3,370.99
Irrigation Repairs	1,676.00
Landscaping	16,068.00
Lawn Maintenance	21,840.50
Lot Cleanup/Yard Maintenance	900.00
Meeting Costs (Rent for room at church for Board meetings)	178.73
Misc Utility Services/Fees	-60.95
Office Supplies and Materials (Supplies and Materials)	636.49
Online Payment Fee	81.95
Other Miscellaneous Expenses (Other Miscellaneous Expenses)	472.99
Park Area/Boat Ramp	1,015.00
Postage and Delivery (Postage and Delivery)	522.27
Printing and Reproduction (Printing and Reproduction)	1,703.33
Reconciliation Adjustments	267.57
Storage (rent for storage space)	1,237.53
Taxes, Federal	23.00
Taxes, Real Estate	2,382.55
Telephone (Telephone)	428.98
Trash/Cleanup	69.66
Tree Removal/Shrub Trimming	2,800.00
Website	599.00
Total Expense	77,611.51
Net Ordinary Income	-19,649.53
Net Income	-19,649.53

Homeowners Association of Woodland Waters, Inc.
Balance Sheet
As of December 31, 2012

	<u>Dec 31, 12</u>
ASSETS	
Current Assets	
Checking/Savings	
HOA of Woodland Waters Checking	3,946.95
Woodland Waters HOA Money Mrkt	<u>95,048.46</u>
Total Checking/Savings	98,995.41
Accounts Receivable	
Annual Assess Receivable	<u>-163.49</u>
Total Accounts Receivable	<u>-163.49</u>
Total Current Assets	<u>98,831.92</u>
TOTAL ASSETS	<u>98,831.92</u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity (Opening balances during setup post to this account. The...	51,056.01
Retained Earnings (Retained Earnings)	67,425.44
Net Income	<u>-19,649.53</u>
Total Equity	<u>98,831.92</u>
TOTAL LIABILITIES & EQUITY	<u>98,831.92</u>

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

2012

Department of the Treasury
Internal Revenue Service

► Information about Form 1120-H and its separate instructions is at www.irs.gov/form1120h.

For calendar year 2012 or tax year beginning January 1, 2012, and ending December 31, 20 12

TYPE OR PRINT	Name Homeowners Assoc of Woodland Waters, Inc.	Employer identification number
	Number, street, and room or suite no. If a P.O. box, see instructions.	Date association formed 12/04/1989
	10246 Woodland Waters Blvd.	
	City or town, state, and ZIP code Weeki Wachee, FL 34613	

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

A Check type of homeowners association: Condominium management association Residential real estate association Timeshare association

B Total exempt function income. Must meet 60% gross income test (see instructions)	B	57962
C Total expenditures made for purposes described in 90% expenditure test (see instructions)	C	77612
D Association's total expenditures for the tax year (see instructions)	D	77612
E Tax-exempt interest received or accrued during the tax year	E	

Gross Income (excluding exempt function income)

1 Dividends	1	
2 Taxable interest	2	168
3 Gross rents	3	
4 Gross royalties	4	
5 Capital gain net income (attach Schedule D (Form 1120))	5	
6 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	6	
7 Other income (excluding exempt function income) (attach statement)	7	
8 Gross income (excluding exempt function income). Add lines 1 through 7	8	

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

9 Salaries and wages	9	
10 Repairs and maintenance	10	
11 Rents	11	
12 Taxes and licenses	12	
13 Interest	13	
14 Depreciation (attach Form 4562)	14	
15 Other deductions (attach statement)	15	
16 Total deductions. Add lines 9 through 15	16	0
17 Taxable income before specific deduction of \$100. Subtract line 16 from line 8	17	168
18 Specific deduction of \$100	18	\$100 00

Tax and Payments

19 Taxable income. Subtract line 18 from line 17	19	68
20 Enter 30% of line 19. (Timeshare associations, enter 32% of line 19.)	20	20
21 Tax credits (see instructions)	21	
22 Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits	22	20
23 a 2011 overpayment credited to 2012 23a		
b 2012 estimated tax payments 23b		
c Total ▶ 23c		
d Tax deposited with Form 7004 23d		
e Credit for tax paid on undistributed capital gains (attach Form 2439) 23e		
f Credit for federal tax paid on fuels (attach Form 4136) 23f		
g Add lines 23c through 23f 23g		
24 Amount owed. Subtract line 23g from line 22 (see instructions)	24	20
25 Overpayment. Subtract line 22 from line 23g	25	
26 Enter amount of line 25 you want: Credited to 2013 estimated tax ▶ Refunded ▶	26	

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

13-9-13
Date

Director/President
Title

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 ▶			
	Firm's address ▶	Phone no.			