

Homeowners Association of Woodland Waters, Inc.
Profit & Loss YTD Comparison
 January through December 2013

Jan - Dec 13

Ordinary Income/Expense	
Income	
Annual Assessment Income (Membership Dues)	80,762.61
Bank Interest Income	157.84
Nonconstruct Assessment Income	25,779.27
Other Income (Legal Fees Collected/Key Deposits)	7,056.53
Total Income	113,756.25
Expense	
Attorney Fees (Legal Fees)	
Law Offices of Treadway Fenton (Legal Counsel)	11,485.54
Total Attorney Fees (Legal Fees)	11,485.54
Bad Debt	2,865.68
Bank Charges	14.00
Beautification/Misc	3,016.48
Bookkeeping	3,600.00
Computer & Software	148.04
Dues & Subscriptions	236.25
Electric	6,765.89
Equipment Repairs	884.05
Fertilizer Contractor	2,652.00
Front Entrance	8,487.24
Insurance Premium (Insurance - nonemployee)	3,194.81
Irrigation Repairs	799.00
Landscaping	3,950.00
Lawn Maintenance	19,992.00
Meeting Costs (Rent for room at church for Board meetings)	922.00
Office Supplies and Materials (Supplies and Materials)	406.03
Online Payment Fee	1.00
Other Miscellaneous Expenses (Other Miscellaneous Expenses)	42.05
Park Area/Boat Ramp	514.06
Postage and Delivery (Postage and Delivery)	989.44
Printing and Reproduction (Printing and Reproduction)	873.20
Reconciliation Discrepancies (Discrepancies between bank statements and company records)	0.23
Reimbursement NC Fee	7,000.00
Storage (rent for storage space)	1,354.68
Taxes, Federal	20.00
Taxes, Real Estate	2,442.76
Telephone (Telephone)	552.83
Trash/Cleanup	69.66
Tree Removal/Shrub Trimming	736.00
Website	810.10
Total Expense	84,825.02
Net Ordinary Income	28,931.23
Net Income	28,931.23

Homeowners Association of Woodland Waters, Inc.
Balance Sheet
As of December 31, 2013

	<u>Dec 31, 13</u>
ASSETS	
Current Assets	
Checking/Savings	
HOA of Woodland Waters Checking	11,392.81
Woodland Waters HOA Money Mrkt	116,530.39
Total Checking/Savings	<u>127,923.20</u>
Accounts Receivable	
Annual Assess Receivable	-159.45
Total Accounts Receivable	<u>-159.45</u>
Total Current Assets	<u>127,763.75</u>
TOTAL ASSETS	<u>127,763.75</u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity (Opening balances during setup post to this account. The ...	51,056.01
Retained Earnings (Retained Earnings)	47,776.51
Net Income	28,931.23
Total Equity	<u>127,763.75</u>
TOTAL LIABILITIES & EQUITY	<u>127,763.75</u>

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

2013

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 2013 or tax year beginning _____, 2013, and ending _____, 20

TYPE OR PRINT	Name Homeowners Association of Woodland Waters, Inc.	Employer identification number
	Number, street, and room or suite no. If a P.O. box, see instructions.	Date association formed
	10246 Woodland Waters Blvd	
	City or town, state or province, country, and ZIP or foreign postal 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	113756
C Total expenditures made for purposes described in 90% expenditure test (see instructions)	C	84825
D Association's total expenditures for the tax year (see instructions)	D	84825
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	158
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	158
18	Specific deduction of \$100	18	\$100 00

Tax and Payments

19	Taxable income. Subtract line 18 from line 17	19	58																																										
20	Enter 30% of line 19. (Timeshare associations, enter 32% of line 19.)	20	17																																										
21	Tax credits (see instructions)	21																																											
22	Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits	22	17																																										
23	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:5%;">a</td> <td style="width:25%;">2012 overpayment credited to 2013</td> <td style="width:10%; text-align:center;">23a</td> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:10%;"></td> </tr> <tr> <td>b</td> <td>2013 estimated tax payments</td> <td style="text-align:center;">23b</td> <td></td> <td style="text-align:center;">c Total ▶</td> <td style="text-align:center;">23c</td> <td></td> </tr> <tr> <td>d</td> <td>Tax deposited with Form 7004</td> <td></td> <td></td> <td style="text-align:center;">23d</td> <td></td> <td></td> </tr> <tr> <td>e</td> <td>Credit for tax paid on undistributed capital gains (attach Form 2439)</td> <td></td> <td></td> <td style="text-align:center;">23e</td> <td></td> <td></td> </tr> <tr> <td>f</td> <td>Credit for federal tax paid on fuels (attach Form 4136)</td> <td></td> <td></td> <td style="text-align:center;">23f</td> <td></td> <td></td> </tr> <tr> <td>g</td> <td>Add lines 23c through 23f</td> <td></td> <td></td> <td style="text-align:center;">23g</td> <td></td> <td></td> </tr> </table>	a	2012 overpayment credited to 2013	23a					b	2013 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			23	
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g	Add lines 23c through 23f			23g																																									
24	Amount owed. Subtract line 23g from line 22 (see instructions)	24																																											
25	Overpayment. Subtract line 22 from line 23g	25																																											
26	Enter amount of line 25 you want: Credited to 2014 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

3-10-14 Director/President
Signature of officer Date 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.			