

Waterford Homeowners' Association Inc.
Balance Sheet
As of February 15, 2023

| | <u>Feb 15, 23</u> |
|---------------------------------------|-------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| MACU CHECKING ACCOUNT | 6,683.29 |
| MACU SAVINGS ACCOUNTS | |
| CD S23 1Y 4.17% (4.25 APY) | 6,005.49 |
| CD S22 1Y 4.17% (4.25 APY) | 6,005.49 |
| CD S21 1Y 4.17% (4.25 APY) | 6,005.49 |
| CD S20 1Y 4.17% (4.25 APY) | 6,005.49 |
| CD S24 6m 2.96% (3.00 APY) | 6,003.90 |
| Money Market Savings S07 | 40,010.03 |
| Total MACU SAVINGS ACCOUNTS | 70,035.89 |
| Bank of Idaho-Checking Account | 875.63 |
| Total Checking/Savings | 77,594.81 |
| Accounts Receivable | |
| Homeowner's Dues Receivable | 594.00 |
| Total Accounts Receivable | 594.00 |
| Total Current Assets | 78,188.81 |
| TOTAL ASSETS | <u>78,188.81</u> |
| LIABILITIES & EQUITY | |
| Equity | |
| Retained Earnings | 56,806.95 |
| Net Income | 21,381.86 |
| Total Equity | 78,188.81 |
| TOTAL LIABILITIES & EQUITY | <u>78,188.81</u> |

Waterford Homeowners' Association Inc.

Profit & Loss this Fiscal Year to Date

October 1, 2022 through February 15, 2023

| | Oct 22 | Nov 22 | Dec 22 | Jan 23 | Feb 1 - 15, 23 | TOTAL |
|--|-----------|-----------|-----------|----------|----------------|-----------|
| Ordinary Income/Expense | | | | | | |
| Income | | | | | | |
| Annual Homeowners' Dues | 0.00 | 13,659.00 | 13,512.12 | 5,940.00 | 1,188.00 | 34,299.12 |
| Non Dues Income | | | | | | |
| Transfer Fees | 50.00 | 0.00 | 0.00 | 100.00 | 0.00 | 150.00 |
| Interest Income/ Savings Acct | 0.00 | 0.00 | 24.58 | 35.89 | 0.00 | 60.47 |
| Total Non Dues Income | 50.00 | 0.00 | 24.58 | 135.89 | 0.00 | 210.47 |
| Total Income | 50.00 | 13,659.00 | 13,536.70 | 6,075.89 | 1,188.00 | 34,509.59 |
| Total Income | 50.00 | 13,659.00 | 13,536.70 | 6,075.89 | 1,188.00 | 34,509.59 |
| Gross Profit | 50.00 | 13,659.00 | 13,536.70 | 6,075.89 | 1,188.00 | 34,509.59 |
| Expense | | | | | | |
| Membership Expenses | | | | | | |
| Events & Promotions | 403.27 | 0.00 | 0.00 | 0.00 | 0.00 | 403.27 |
| Holiday Decorations | 0.00 | 0.00 | 2,500.00 | 0.00 | 0.00 | 2,500.00 |
| Board Gifts | 106.95 | 0.00 | 0.00 | 0.00 | 0.00 | 106.95 |
| Total Membership Expenses | 510.22 | 0.00 | 2,500.00 | 0.00 | 0.00 | 3,010.22 |
| Landscaping and Groundskeeping | | | | | | |
| Lawn Care | 1,798.00 | 1,738.00 | 0.00 | -60.00 | 0.00 | 3,476.00 |
| Sprinkler Maintenance & Repairs | 313.03 | 491.69 | 0.00 | 0.00 | 0.00 | 804.72 |
| Snow Removal | 0.00 | 0.00 | 340.00 | 1,367.00 | 1,020.00 | 2,727.00 |
| Landscaping and Groundskeeping - Other | 0.00 | 0.00 | 0.00 | -306.03 | 0.00 | -306.03 |
| Total Landscaping and Groundskeeping | 2,111.03 | 2,229.69 | 340.00 | 1,000.97 | 1,020.00 | 6,701.69 |
| Monthly Banking Costs | | | | | | |
| Bank Charges | 0.00 | 0.00 | 0.00 | 1.00 | 0.00 | 1.00 |
| Venmo Fees | 0.00 | 7.72 | 11.58 | 3.86 | 7.72 | 30.88 |
| Credit Card Processing Fees | 0.00 | 50.61 | 82.53 | 52.66 | 7.23 | 193.03 |
| ACH Check Processing Fees | 0.00 | 3.00 | 0.00 | 0.00 | 3.00 | 6.00 |
| Total Monthly Banking Costs | 0.00 | 61.33 | 94.11 | 57.52 | 17.95 | 230.91 |
| Supplies & Services | | | | | | |
| Meeting Expense | 57.77 | 0.00 | 0.00 | 0.00 | 0.00 | 57.77 |
| Office Supplies | 0.00 | 0.00 | -26.33 | 329.73 | 0.00 | 303.40 |
| Total Supplies & Services | 57.77 | 0.00 | -26.33 | 329.73 | 0.00 | 361.17 |
| Postage and Delivery | | | | | | |
| Stamps | 0.00 | 0.00 | 0.00 | 70.00 | 0.00 | 70.00 |
| Total Postage and Delivery | 0.00 | 0.00 | 0.00 | 70.00 | 0.00 | 70.00 |
| Professional Fees | | | | | | |
| Accounting & Audit Fees | 0.00 | 300.00 | 0.00 | 0.00 | 200.00 | 500.00 |
| Insurance & Bonding Costs | 0.00 | 0.00 | 0.00 | 1,238.00 | 0.00 | 1,238.00 |
| Legal Fees | 218.75 | 500.00 | 0.00 | 454.20 | 0.00 | 1,172.95 |
| Total Professional Fees | 218.75 | 800.00 | 0.00 | 1,692.20 | 200.00 | 2,910.95 |
| Uncategorized Expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Utilities | | | | | | |
| 0340 Napa Drive | 26.00 | 26.00 | 26.00 | 26.00 | 0.00 | 104.00 |
| 3330 Burgundy Drive | 41.22 | 41.18 | 41.18 | 41.18 | 0.00 | 164.76 |
| 3561 South 5th West | 29.36 | 29.40 | 32.76 | 33.60 | 0.00 | 125.12 |
| 3900 Tuscany Drive | 27.47 | 27.43 | 28.06 | 28.90 | 0.00 | 111.86 |
| 3811 South 5th West (Pump) | 60.10 | 23.83 | 0.00 | 0.00 | 0.00 | 83.93 |
| Total Utilities | 184.15 | 147.84 | 128.00 | 129.68 | 0.00 | 589.67 |
| Total Expense | 3,081.92 | 3,238.86 | 3,035.78 | 3,280.10 | 1,237.95 | 13,874.61 |
| Net Ordinary Income | -3,031.92 | 10,420.14 | 10,500.92 | 2,795.79 | -49.95 | 20,634.98 |
| Net Income | -3,031.92 | 10,420.14 | 10,500.92 | 2,795.79 | -49.95 | 20,634.98 |

8:16 AM
02/15/23

Waterford Homeowners' Association Inc.

Customer Balance Summary

All Transactions

| | <u>Feb 28, 23</u> |
|--------------|----------------------|
| 1 | 198.00 |
| 2 | 198.00 |
| 3 | 198.00 |
| TOTAL | <u><u>594.00</u></u> |

**WATERFORD HOMEOWNERS' ASSOCIATION
2022-2023 ANNUAL BUDGET**

| | 22-Oct | 22-Nov | 21-Dec | 23-Jan | 23-Feb | 23-Mar | 23-Apr | 23-May | 23-Jun | 23-Jul | 23-Aug | 23-Sep | TOTAL |
|---|------------|-------------|-------------|------------|------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-------------|
| INCOMES | | | | | | | | | | | | | |
| Annual Homeowners' Dues | | \$13,659.00 | \$13,863.00 | \$5,000.00 | \$2,524.00 | | | | | | | | \$35,046.00 |
| Non Dues Income | | | | \$100.00 | | | | | | | | | \$150.00 |
| Transfer Fees | \$50.00 | | | | \$25.00 | \$15.00 | | | \$25.00 | | | \$25.00 | \$100.00 |
| Finance Charge/Past Due Accts | | | \$25.00 | | | | | | | | | | \$40.00 |
| Interest Income/Savings Acct | | | | | | | | | | | | | \$100.00 |
| Returned Check Charges | | | | | | | | | | | | | \$290.00 |
| Total Non Dues Income | \$50.00 | \$13,659.00 | \$13,888.00 | \$5,100.00 | \$2,549.00 | \$40.00 | \$- | \$- | \$25.00 | \$- | \$- | \$25.00 | \$290.00 |
| Gross Income | \$50.00 | \$13,659.00 | \$13,888.00 | \$5,100.00 | \$2,549.00 | \$40.00 | \$- | \$- | \$25.00 | \$- | \$- | \$25.00 | \$35,336.00 |
| EXPENSES | | | | | | | | | | | | | |
| Membership Expenses | | | | | | | | | | | | | |
| Events & Promotions | \$425.00 | | | | | \$200.00 | | | | | \$200.00 | | \$825.00 |
| Holiday Decorations | | | \$2,500.00 | | | | | | \$200.00 | | | | \$2,700.00 |
| Yard Sale | | | | | | | | | \$150.00 | | | | \$150.00 |
| Board Gifts | \$200.00 | | | | | | | | | | | | \$200.00 |
| Other Events | | | | | | | | | | | | | |
| Total Membership Expenses | \$625.00 | | \$2,500.00 | | | \$200.00 | \$- | \$- | \$350.00 | | \$200.00 | | \$3,875.00 |
| Landscaping and Groundskeeping | | | | | | | | | | | | | |
| Lawn Care | \$1,800.00 | \$1,800.00 | | | | | | | \$1,800.00 | \$1,800.00 | \$1,800.00 | \$1,800.00 | \$12,600.00 |
| Tree & Shrub Care | | | | | \$5,000.00 | \$150.00 | \$150.00 | \$150.00 | \$150.00 | \$150.00 | \$150.00 | \$150.00 | \$5,900.00 |
| Sprinkler Maintenance & Repairs | \$805.00 | | | | | \$200.00 | \$200.00 | \$200.00 | \$200.00 | \$200.00 | \$200.00 | \$200.00 | \$2,005.00 |
| Snow Removal | | | \$340.00 | \$1,400.00 | \$1,000.00 | \$600.00 | \$600.00 | | | | | | \$3,940.00 |
| Total Landscaping and Groundskeeping | \$2,605.00 | \$1,800.00 | \$340.00 | \$1,400.00 | \$1,000.00 | \$5,600.00 | \$950.00 | \$2,150.00 | \$2,150.00 | \$2,150.00 | \$2,150.00 | \$2,150.00 | \$24,445.00 |
| Monthly Banking Costs | | | | | | | | | | | | | |
| Bank Charges | | | | | | | | | | | | | |
| Venmo Fees | | \$10.00 | \$10.00 | \$10.00 | \$10.00 | \$10.00 | | | | | | | \$50.00 |
| Credit Card Processing Fees | | \$60.00 | \$75.00 | \$20.00 | \$10.00 | \$40.00 | | | | | | | \$205.00 |
| ACH Check Processing Fees | | \$3.00 | \$3.00 | \$12.00 | \$6.00 | \$6.00 | | | | | | | \$74.00 |
| Total Monthly Banking Costs | | \$73.00 | \$88.00 | \$42.00 | \$20.00 | \$56.00 | | | | | | | \$279.00 |
| Supplies & Services | | | | | | | | | | | | | |
| Meeting Expense | \$75.00 | | | | | | | | | | | \$75.00 | \$150.00 |
| Office Supplies | | | | \$400.00 | | | | | | | | | \$400.00 |
| Computer & Printer | | | | | \$200.00 | | | | | | | | \$200.00 |
| Repairs and Maintenance | | | | | | | | | | | | | |
| Miscellaneous Expense | | | | | | | | | | | | | |
| Total Supplies & Services | \$75.00 | | | \$400.00 | \$200.00 | | | | | | | \$75.00 | \$750.00 |
| Postage and Delivery | | | | | | | | | | | | | |
| Postal Box Rent | | | | | | | | \$134.00 | | | | | \$134.00 |
| Stamps | | | | \$320.00 | | | | | | | | | \$460.00 |
| Total Postage and Delivery | | | | \$320.00 | | | | \$134.00 | | | | | \$594.00 |
| Professional Fees | | | | | | | | | | | | | |
| Accounting & Audit Fees | | \$300.00 | | | | | | | | | | | \$300.00 |
| Insurance & Bonding Costs | | \$500.00 | | \$1,238.00 | | | | | | | | | \$1,238.00 |
| Legal Fees | \$220.00 | | | | | | | | | | | | \$720.00 |
| Taxes - State of Idaho | | \$800.00 | | \$1,238.00 | | | | \$30.00 | | | | | \$30.00 |
| Total Professional Fees | \$220.00 | \$800.00 | | \$1,238.00 | | | | \$30.00 | | | | | \$2,288.00 |
| Utilities | | | | | | | | | | | | | |
| 0340 Napa Drive | \$26.00 | \$26.00 | \$26.00 | \$26.00 | \$26.00 | \$26.00 | \$26.00 | \$26.00 | \$26.00 | \$26.00 | \$26.00 | \$26.00 | \$312.00 |
| 3330 Burgundy Drive | \$42.00 | \$42.00 | \$42.00 | \$42.00 | \$42.00 | \$42.00 | \$42.00 | \$42.00 | \$42.00 | \$42.00 | \$42.00 | \$42.00 | \$504.00 |
| 3561 South 5th West | \$30.00 | \$35.00 | \$35.00 | \$200.00 | \$100.00 | \$35.00 | \$35.00 | \$35.00 | \$35.00 | \$35.00 | \$35.00 | \$35.00 | \$645.00 |
| 3900 Tuscany Drive | \$28.00 | \$28.00 | \$28.00 | \$28.00 | \$28.00 | \$28.00 | \$28.00 | \$28.00 | \$28.00 | \$28.00 | \$28.00 | \$28.00 | \$336.00 |
| 3811 South 5th West (Pump) | \$65.00 | \$25.00 | | | | | | | \$35.00 | \$100.00 | \$115.00 | \$115.00 | \$455.00 |
| Total Utilities | \$191.00 | \$296.00 | \$131.00 | \$296.00 | \$196.00 | \$131.00 | \$131.00 | \$131.00 | \$166.00 | \$231.00 | \$246.00 | \$246.00 | \$2,252.00 |
| Total Expense | \$3,716.00 | \$2,829.00 | \$3,059.00 | \$3,696.00 | \$1,416.00 | \$5,787.00 | \$1,281.00 | \$2,445.00 | \$2,666.00 | \$2,381.00 | \$2,596.00 | \$2,611.00 | \$34,483.00 |
| Net Ordinary Income | | \$10,830.00 | \$10,829.00 | \$1,404.00 | \$1,133.00 | (\$5,747.00) | (\$1,281.00) | (\$2,445.00) | (\$2,666.00) | (\$2,381.00) | (\$2,596.00) | (\$2,611.00) | \$853.00 |

10:19 AM
02/15/23

Waterford Homeowners' Association Inc.
Checks Written - Submitted for Board Approval

January 12 through February 15, 2023

| Date | Num | Name | Memo | Account | Amount |
|---------------------|------------|-------------------------------|---------------------------------|--------------------------------|------------|
| Jan 12 - Feb 15, 23 | | | | | |
| 01/12/23 | 2018 | Susan Dewey | Postage Reimbursement | Bank of Idaho-Checking Account | -70.00 |
| 01/12/23 | 2019 | Susan Dewey | Scanner Purchase | Bank of Idaho-Checking Account | -210.78 |
| 01/12/23 | 2020 | Susan Dewey | Bvlle Cnty Filling Fees Byla... | Bank of Idaho-Checking Account | -454.20 |
| 01/25/23 | 2021 | MACU | transfers | Bank of Idaho-Checking Account | -56,001.00 |
| 01/25/23 | DEBIT CARD | Harland Clarke Check Printing | Checks, deposit slips, endo... | MACU CHECKING ACCOUNT | -92.62 |
| 01/26/23 | AUTO PAY | City of Idaho Falls Utility | 3561 S 5th West | Bank of Idaho-Checking Account | -33.60 |
| 01/26/23 | AUTO PAY | City of Idaho Falls Utility | 3330 BURGUNDY | Bank of Idaho-Checking Account | -41.18 |
| 01/26/23 | AUTO PAY | City of Idaho Falls Utility | 3900 Tuscany | Bank of Idaho-Checking Account | -28.90 |
| 01/30/23 | AUTO PAY | City of Idaho Falls Utility | 340 Napa Drive | Bank of Idaho-Checking Account | -26.00 |
| 01/31/23 | ACH | Intuit Merchant Services | January Credit Card Fees | Bank of Idaho-Checking Account | -52.66 |
| 02/06/23 | 2201 | John, John & Hill Accounting | Accounting Services - Jour... | MACU CHECKING ACCOUNT | -200.00 |
| 02/06/23 | 2022 | Mountain America Credit Union | transfer into MACU | Bank of Idaho-Checking Account | -20,000.00 |
| 02/09/23 | BILL PAY | T and T Lawn Services | Invoice #105451 | Bank of Idaho-Checking Account | -1,020.00 |
| 02/13/23 | AUTOPAY | Rocky Mountain Power | 3811 S 5th West - pump | MACU CHECKING ACCOUNT | 0.00 |
| 02/13/23 | TRFR | Mountain America Credit Union | Transfer to Money Market | MACU CHECKING ACCOUNT | -15,000.00 |
| 02/13/23 | ACH | Intuit Merchant Services | ACH Fees | MACU CHECKING ACCOUNT | -3.00 |
| 02/15/23 | ACH | Intuit Merchant Services | Credit Card Fees | MACU CHECKING ACCOUNT | -7.23 |
| Jan 12 - Feb 15, 23 | | | | | |

Mountain America Credit Union

Debit Card

The HOA currently requires two signatures for withdrawals from the bank accounts. With the new debit card, rules need to be established:

The following is proposed:

1. For postage stamps, no dual approval necessary
2. For supply purchases such as paper, envelopes, etc, no dual approval necessary
3. For landscaping and snow removal invoices that are paid on a contract basis, no dual approval necessary.
4. Out of the ordinary expenses must have prior approval before payment/purchase is made.

All such debit card charges would be fully reviewed at the board meeting. Copies of receipts for purchases (1&2) would be provided for review, and scanned into theQBooks file.



Waterford Homeowners' Association
P.O. Box 2331
Idaho Falls, ID 83403
waterford.hoa.if@gmail.com

February 15, 2023

Bank of Idaho
399 N. Capital Ave.
Idaho Falls, ID 83402

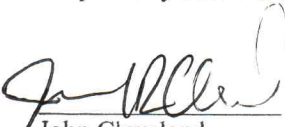
RE: eBiz Advantage Checking Account No. 11722543
Business Savings Account No. 10067817

Dear Bank of Idaho:

Please accept this letter as a formal request to close the above listed accounts at Bank of Idaho. We appreciate your consideration in this matter.

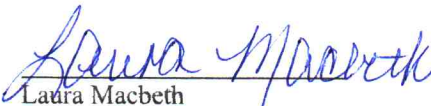
Please send any final documents and statements to the address on file.

Respectfully Submitted,


John Cleveland
Board Member


Susan Dewey
Board Member

Approved at the Board Meeting held on February 15, 2023


Laura Macbeth
Board Member, Secretary

Waterford Homeowners' Association 2023 Board of Directors

President
Cleveland, John
208-317-1470
jclevela@gmail.com

Vice-President
Hedman, Lavinda
208-589-8933
lavindahedman@gmail.com

Treasurer
Dewey, Susan
208-251-1424
susan.dewey@gmail.com

Secretary
Macbeth, Laura
412-551-2742
lauramac4@aol.com

ACC Chair
Marx, Ynette
541-331-1338
yjoymarx@gmail.com