

7:08 PM

05/06/24

Waterford Homeowners' Association Inc.

Balance Sheet

As of May 9, 2024

	May 9, 24
ASSETS	
Current Assets	
Checking/Savings	
MACU CHECKING ACCOUNT	218.16
MACU SAVINGS ACCOUNTS	
Money Market Savings S07	41,401.40
CD #25 6 mos 5.37% Mat 07/26	10,141.96
CD #26 6 Mos 5.37% Mat 07/26	10,141.96
CD #27 6 mos 5.37% Mat 07/26	10,141.96
Total MACU SAVINGS ACCOUNTS	71,827.28
Total Checking/Savings	72,045.44
Total Current Assets	72,045.44
TOTAL ASSETS	72,045.44
LIABILITIES & EQUITY	
Equity	
Retained Earnings	58,512.16
Net Income	13,533.28
Total Equity	72,045.44
TOTAL LIABILITIES & EQUITY	72,045.44

Waterford Homeowners' Association Inc.
Profit & Loss

October 2023 through September 2024

	Oct '23 - Sep 24
Ordinary Income/Expense	
Income	
Income	
Annual Homeowners' Dues	34,452.00
Non Dues Income	
Transfer Fees	200.00
Finance Charge/Past Due Accts	3.00
Interest Income/ Savings Acct	1,331.35
Total Non Dues Income	1,534.35
Total Income	35,986.35
Total Income	35,986.35
Gross Profit	35,986.35
Expense	
Membership Expenses	
Holiday Decorations	3,610.00
Total Membership Expenses	3,610.00
Landscaping and Groundskeeping	
Lawn Care	6,150.00
Fuel Surcharge	5.00
Tree & Shrub Care	480.00
Sprinkler Maintenance & Repairs	1,341.19
Snow Removal	2,134.90
Total Landscaping and Groundskeeping	10,111.09
Monthly Banking Costs	
Venmo Fees	235.61
Credit Card Processing Fees	101.22
ACH Check Processing Fees	6.00
Total Monthly Banking Costs	342.83
Supplies & Services	
Internet/Website	273.93
Meeting Expense	66.22
Office Supplies	27.01
Total Supplies & Services	367.16
Postage and Delivery	
Stamps	198.00
Total Postage and Delivery	198.00
Professional Fees	
Accounting & Audit Fees	800.00
Insurance & Bonding Costs	1,241.00
Taxes - State of Idaho	110.65
Taxes - Federal	555.76
Total Professional Fees	2,707.41
Uncategorized Expenses	732.60
Utilities	
0340 Napa Drive	182.00
3330 Burgundy Drive	302.12
3561 South 5th West	187.46
3900 Tuscany Drive	230.64
3811 South 5th West (Pump)	56.76
Total Utilities	958.98
Total Expense	19,028.07
Net Ordinary Income	16,958.28
Other Income/Expense	
Other Expense	
CAPITAL EXPENDITURES	3,425.00
Total Other Expense	3,425.00
Net Other Income	-3,425.00
Net Income	13,533.28

7:07 PM
05/06/24

Waterford Homeowners' Association Inc.
Checks Written - Submitted for Board Approval
February 20 through May 9, 2024

Date	Num	Name	Memo	Amount
Feb 20 - May 9, 24				
02/20/2024	AUTO PAY	Rocky Mountain Power	None due	0.00
02/28/2024	AUTO PAY	City of Idaho Falls Utility	3900 Tuscany	-30.16
02/28/2024	AUTO PAY	City of Idaho Falls Utility	3561 S 5TH W	-32.13
02/28/2024	AUTO PAY	City of Idaho Falls Utility	340 Napa Dr	-26.00
02/28/2024	AUTO PAY	City of Idaho Falls Utility	3330 Burgundy	-43.16
03/20/2024	AUTO PAY	Rocky Mountain Power	no charges this month	0.00
03/27/2024	AUTO PAY	City of Idaho Falls Utility	3900 Tuscany Drive	-27.55
03/27/2024	AUTO PAY	City of Idaho Falls Utility	3330 Burgundy Drive	-43.16
03/27/2024	AUTO PAY	City of Idaho Falls Utility	340 Napa Drive	-26.00
03/27/2024	AUTO PAY	City of Idaho Falls Utility	3900 Tuscany Drive	-29.57
03/27/2024	2220	Internal Reveue Service	82-0516470 2023 Federal Taxes	-555.76
03/27/2024	2221	Idaho State Tax Commissi...	82-0516470 2023 Taxes	-110.65
03/31/2024	BILL PAY	T and T Lawn Services	Spring Clean Up	0.00
04/02/2024	BILL PAY	T and T Lawn Services	INVOICE 110457	-1,225.00
04/18/2024	AUTO PAY	Rocky Mountain Power	3811 S 5th West NONE DUE	0.00
04/25/2024	AUTO PAY	City of Idaho Falls Utility	3900 Tuscany Drive	-27.43
04/25/2024	AUTO PAY	City of Idaho Falls Utility	3561 S 5th W	-29.40
04/25/2024	AUTO PAY	City of Idaho Falls Utility	3330 Burgundy	-43.16
04/25/2024	AUTO PAY	City of Idaho Falls Utility	340 Napa	-26.00
05/06/2024	BILL PAY	T and T Lawn Services	Invoice 121165	-2,050.00
05/06/2024	BILL PAY	T and T Lawn Services	Invoice 120001	-983.48
Feb 20 - May 9, 24				

**U.S. Income Tax Return
for Homeowners Associations**Go to www.irs.gov/Form1120H for instructions and the latest information.**2023**

For calendar year 2023 or tax year beginning , 2023, and ending , 20

TYPE OR PRINT	Name	Employer identification number
	Waterford Homeowners' Association Inc.	82-0516470
	Number, street, and room or suite no. If a P.O. box, see instructions.	Date association formed
	P.O. Box 2331	
	City or town, state or province, country, and ZIP or foreign postal code	
	Idaho Falls, ID 83403	10/31/1999

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

A 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 Total exempt function income. Must meet 60% gross income test. See instructions	B 36734
C Total expenditures made for purposes described in 90% expenditure test. See instructions	C 39409
D Association's total expenditures for the tax year. See instructions	D 39409
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 1852.54
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 1852.54
18 Specific deduction of \$100	18 \$100

Tax and Payments

19 Taxable income. Subtract line 18 from line 17	19 1752.54
20 Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)	20 555.76
21 Tax credits (see instructions)	21 0
22 Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits	22 555.76
23a Preceding year's overpayment credited to the current year	23a 0
b Current year's estimated tax payments	23b 0
c Tax deposited with Form 7004	23c 0
d Credit for tax paid on undistributed capital gains (attach Form 2439)	23d 0
e Credit for federal tax paid on fuels (attach Form 4136)	23e 0
f Elective payment election amount from Form 3800	23f 0
g Total payments and credits. Combine lines 23a through 23f	23g 0
24 Amount owed. Subtract line 23g from line 22. See instructions	24 555.76
25 Overpayment. Subtract line 22 from line 23g	25
26 Enter amount of line 25 you want: Credited to 2024 estimated tax Refunded	26 555.76

**Sign
Here**

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.

Signature of officer *Susan Dewey* Date *4-18-24* TreasurerMay 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.

Don't Staple



Form 41

Corporation Income Tax Return

8734

2023

Amended Return? Check the box. See page 1 of the instructions for reasons to amend, and enter the number that applies. ☐
 For calendar year 2023 or fiscal year beginning Mo Day Year ending Mo Day Year State use only

Business name Waterford Homeowners Association Inc. State use only Federal Employer Identification Number (EIN) 82-0516470

Current business mailing address P.O. Box 2331 NAICS Code

City Idaho Falls State ID ZIP Code 83403 Foreign country (if not U.S.)

1. If a federal audit was finalized this year, enter the latest year audited
 2. Is this an inactive corporation or nameholder corporation? ☐ Yes ☒ No
 3. a. Were federal estimated tax payments required? ☐ Yes ☒ No
 b. Were estimated tax payments based on annualized amounts? ☐ Yes ☒ No
 4. Is this a final return? ☐ Yes ☒ No
 If yes, check the proper box below, and enter the date the event occurred
 ☐ Withdrawn from Idaho ☐ Dissolved ☐ Merged or reorganized Enter new EIN
 5. Is this an electrical or telephone utility? ☐ Yes ☒ No
 6. EIN of parent from consolidated Form 1120, Schedule K as filed with the IRS
 7. Did you use the combined reporting method? ☐ Yes ☒ No
 a. Does this corporation own more than 50% of another corporation? ☐ Yes ☒ No
 b. Does another corporation own more than 50% of this corporation? ☐ Yes ☒ No
 c. Does one interest own more than 50% of this corporation and another corporation? ☐ Yes ☒ No
 d. Are two or more corporations in this report operating in Idaho or authorized to do business in Idaho? ☐ Yes ☒ No
 8. If you're a multinational unitary group, answer questions a, b, and c. Complete Form 42.
 a. Check the box for your filing method: ☐ Worldwide return ☐ Water's-edge return See Form 14.
 b. If you're filing a water's-edge return, do you elect not to file the water's-edge spreadsheets? ☐ Yes ☒ No
 c. If you're filing a worldwide return, did you compute foreign income by making book-to-tax adjustments? ☐ Yes ☒ No
 9. Did you claim the property tax exemption for investment tax credit property acquired this tax year? ☐ Yes ☒ No
 10. Are one or more corporations in this report paying the Idaho premium tax? ☐ Yes ☒ No

Additions

11. Federal taxable income. See instructions 11 1752.54
 12. Interest and dividends not taxable under Internal Revenue Code 12
 13. State, municipal, and local taxes measured by net income 13
 14. Net operating loss deducted on federal return 14
 15. Dividends-received deduction on federal return 15
 16. Bonus depreciation. Include a schedule.
 Check the box if you have a current year loss limitation. See instructions ☐ 16
 17. Other additions, including additions from Form 42, Part II 17
 18. Add lines 11 through 17 18 1752.54

Subtractions

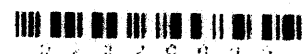
19. Foreign dividend gross-up (Sec. 78, Internal Revenue Code) 19
 20. Interest from Idaho municipal securities 20
 21. Interest on U.S. government obligations. Include a schedule 21
 22. Interest and other expenses related to lines 20 and 21. 22
 23. Add lines 20 and 21, then subtract line 22 23
 24. Technological equipment donation 24
 25. Allocated income. Include a schedule 25
 26. Interest and other expenses related to line 25. Include a schedule 26
 27. Subtract line 26 from line 25 27
 28. Bonus depreciation. Include a schedule 28
 29. Other subtractions, including subtractions from Form 42, Part II 29
 30. Total subtractions. Add lines 19, 23, 24, 27, 28, and 29 30
 31. Net business income subject to apportionment. Subtract line 30 from line 18 31 1752.54

Continue to page 2. — Include a complete copy of your federal Form 1120.

Return and payment - Mail to: Idaho State Tax Commission, PO Box 83784 Boise ID 83707-3784

Return only - Mail to: Idaho State Tax Commission, PO Box 56, Boise, ID 83756-0056

EFO00025 01-25-2024



32. Net business income subject to apportionment. Enter the amount from line 31	32	1752.54
33. Corporations with all activity in Idaho enter 100%. Multistate/multinational corporations complete and include Form 42; enter the apportionment factor from Form 42, Part I, line 21	33	100 %
34. Net business income apportioned to Idaho. Multiply line 32 by the percent on line 33	34	1752.54
35. Income allocated to Idaho. See instructions	35	1752.54
36. Idaho net operating loss carryover • _____ carryback • _____ Enter total	36	
37. Idaho taxable income. Add lines 34 and 35, then subtract line 36	37	1752.54
38. Idaho income tax. Multiply line 37 by 5.8%. Minimum \$20 for each corporation. See instructions.	38	101.65

Credits

39. Credit for contributions to Idaho educational entities	39	
40. Credit for contributions to Idaho youth and rehabilitation facilities	40	
41. Total business income tax credits from Form 44, Part I, line 10. Include Form 44	41	
42. Total credits. Add lines 39 through 41	42	
43. Subtract line 42 from line 38. If line 42 is greater than line 38, enter zero	43	101.65

Other Taxes

44. Permanent building fund tax. Enter \$10. Combined reports include \$10 for each corporation operating or authorized to do business in Idaho	44	10.00
45. Total tax from recapture of income tax credits from Form 44, Part II, line 6. Include Form 44	45	
46. Fuels tax due. Include Form 75	46	
47. Sales/use tax due on untaxed purchases (online, mail order, and other)	47	
48. Tax from recapture of qualified investment exemption (QIE). Include Form 49ER	48	
49. Total tax. Add lines 43 through 48	49	110.65
50. Underpayment interest. Include Form 41ESR	50	
51. Donation to Opportunity Scholarship Program	51	
52. Add lines 49 through 51	52	110.65

Payments and Other Credits

53. Estimated tax payments. If made under other EINs, provide EINs, amounts, and rollforwards	53	
54. Tax paid by ABE on the corporation's behalf	54	
55. Special fuels tax refund _____ Gasoline tax refund _____ Include Form 75	55	
56. Tax reimbursement incentive credit • _____ Claim of Right credit • _____ Include certificate	56	
57. Total payments and other credits. Add lines 53 through 56	57	0

Refund or Payment Due

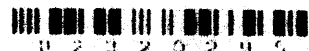
58. Tax due. If line 52 is more than line 57, subtract line 57 from line 52	58	110.65
59. Penalty • _____ Interest from the due date • _____ Enter total	59	
60. Nonrefundable credit from a prior year return. See Form 44 instructions	60	
61. Total Due. Add lines 58 and 59, then subtract line 60	61	110.65
62. Overpayment. If line 52 is less than line 57, subtract line 52 from line 57	62	
63. Refund • _____ Apply to 2024 • _____ See instructions.		

Amended Return Only. Complete this section to determine your tax due or refund.

64. Total due (line 61) or overpayment (line 62) on this return	64	
65. Refund from original return plus additional refunds	65	
66. Tax paid with original return plus additional tax paid	66	
67. Amended tax due or refund. Add lines 64 and 65, then subtract line 66	67	

☐ Within 180 days of receiving this return, the Idaho State Tax Commission may discuss this return with the paid preparer identified below. Under penalties of perjury, I declare that to the best of my knowledge and belief this return is true, correct, and complete. See instructions.

Sign Here	Signature of officer	Date
	<i>Dusan Dewey</i>	4/18/24
	Title	Phone number
	Treasurer	208-251-1424
Paid preparer's signature		Preparer's EIN, SSN, or PTIN
Address		Phone number



Waterford Homeowners' Association Inc
Profit & Loss
January through December 2023

Jan - Dec 23	
Ordinary Income/Expense	
Income	
Annual Homeowners' Dues	36,234.00
Non Dues Income	
Transfer Fees	500.00
Finance Charge/Post Due Accts	0.00
Interest Income/Savings Acct	1,852.54
Total Non Dues Income	2,352.54
Total Income	38,586.54
Total Income	38,586.54
Gross Profit	38,586.54
Expense	
Membership Expenses	
Events & Promotions	419.33
Holiday Decorations	3,900.02
Total Membership Expenses	4,319.35
Landscaping and Groundskeeping	
Lawn Care	14,290.00
Herbicide, Roundup & Fertilizer	0.00
Fuel Surcharge	21.00
Landfill Fee	10.00
Tree & Shrub Care	450.00
Sprinkler Maintenance & Repairs	795.97
Snow Removal	4,016.00
Total Landscaping and Groundskeeping	19,582.97
Monthly Banking Costs	
Bank Charges	1.00
Venmo Fees	223.98
Credit Card Processing Fees	124.96
ACH Check Processing Fees	6.00
Total Monthly Banking Costs	355.94
Supplies & Services	
Internet/Website	273.93
Meeting Expense	125.75
Office Supplies	705.28
Total Supplies & Services	1,104.96
Postage and Delivery	
Postal Box Rent	176.00
Stamps	658.00
Total Postage and Delivery	834.00
Professional Fees	
Accounting & Audit Fees	1,000.00
Insurance & Bonding Costs	1,238.00
Legal Fees	454.20
Taxes - State of Idaho	30.00
Total Professional Fees	2,722.20
Utilities	
0340 Napa Drive	312.00
3330 Burgundy Drive	500.14
3561 South 5th West	369.47
3900 Tuscan Drive	332.55
3811 South 5th West (Pump)	400.24
Total Utilities	1,904.40
Total Expense	30,883.82
Net Ordinary Income	7,702.72
Other Income/Expense	
Other Expense	
CAPITAL EXPENDITURES	8,525.00
Total Other Expense	8,525.00
Net Other Income	-8,525.00
Net Income	-822.28

38,586.54
- 1,852.54

36,734.00

30,883.82
8,525.00

39,408.82

1,852.54
x 30% = 555.76

WATERFORD HOMEOWNERS' ASSOCIATION

P.O. BOX 2331
IDAHO FALLS, ID 83403

Mountain America Credit Union
31-7988/3240

PAY TO THE
ORDER OF Internal Reveue Service

\$**555.76

Five Hundred Fifty-Five and 76/100

DOLLARS

Two Signatures Required

Department of the Treasury
Internal Revenue Service Center
Ogden, UT 84201-0012

Susan D.

AUTHORIZED SIGNATURE

2023 Federal Taxes

⑈2220⑈ ⑆324079555⑆501013165224⑈

WATERFORD HOMEOWNERS' ASSOCIATION

P.O. BOX 2331
IDAHO FALLS, ID 83403

Mountain America Credit Union
31-7988/3240

2221

3/27/2024

PAY TO THE
ORDER OF Idaho State Tax Commission

\$ **110.65

One Hundred Ten and 65/100

DOLLAR

Two Signatures Required

Idaho State Tax Commission

MEMO

82-0516470 2023 Taxes

Susan Dewey
AUTHORIZED SIGNATURE

⑈00222⑈ ⑆324079555⑆501013165224⑈

Photo Safe Deposit

Details on Back