

Waterford Homeowners' Association Inc.

Balance Sheet

As of March 8, 2023

Mar 8, 23

ASSETS

Current Assets

Checking/Savings

2,317.50

MACU CHECKING ACCOUNT

MACU SAVINGS ACCOUNTS

6,024.71

CD S23 1Y 4.17% (4.25 APY)

6,024.71

CD S22 1Y 4.17% (4.25 APY)

6,024.71

CD S21 1Y 4.17% (4.25 APY)

6,024.71

CD S20 1Y 4.17% (4.25 APY)

6,017.54

CD S24 6m 2.96% (3.00 APY)

41,132.80

Money Market Savings SO

Total MACU SAVINGS ACCOUNTS

71,249.18

Total Checking/Savings

73,566.68

Accounts Receivable

204.00

Homeowner's Dues Receivable

204.00

Total Accounts Receivable

73,770.68

Total Current Assets

73,770.68

TOTAL ASSETS

LIABILITIES & EQUITY

Equity

Retained Earnings

56,806.95

Net Income

16,963.73

Total Equity

73,770.68

TOTAL LIABILITIES & EQUITY

73,770.68

Waterford Homeowners' Association Inc.
Profit & Loss

October 1, 2022 through March 8, 2023

Oct 1, '22 - Mar 8, 23

Ordinary Income/Expenses:	
Income	
Income	
Annual Homeowners' Dues	34,695.12
Non Dues Income	
Transfer Fees	150.00
Interest Income/ Savings Acct	200.13
Total Non Dues Income	350.13
Total Income	35,045.25
Total Income	35,045.25
Gross Profit	35,045.25
Expense	
Membership Expenses	
Events & Promotions	403.27
Holiday Decorations	2,500.00
Board Gifts	106.95
Total Membership Expenses	3,010.22
Landscaping and Groundskeeping	
Lawn Care	3,476.00
Tree & Shrub Care	3,300.00
Sprinkler Maintenance & Repairs	804.72
Snow Removal	3,754.00
Landscaping and Groundskeeping - Other	-306.03
Total Landscaping and Groundskeeping	11,028.69
Monthly Banking Costs	
Bank Charges	1.00
Venmo Fees	34.74
Credit Card Processing Fees	193.03
ACH Check Processing Fees	6.00
Total Monthly Banking Costs	234.77
Supplies & Services	
Meeting Expense	57.77
Office Supplies	351.48
Total Supplies & Services	409.25
Postage and Delivery	
Stamps	100.00
Total Postage and Delivery	100.00
Professional Fees	
Accounting & Audit Fees	500.00
Insurance & Bonding Costs	1,238.00
Legal Fees	1,172.95
Taxes - State of Idaho	30.00
Total Professional Fees	2,940.95
Uncategorized Expenses	0.00
Utilities	
0340 Napa Drive	130.00
3330 Burgundy Drive	205.94
3561 South 5th West	154.90
3900 Tuscany Drive	139.75
3811 South 5th West (Pump)	83.93
Total Utilities	714.52
Total Expense	18,438.40
Net Ordinary Income	16,606.85
Net Income	16,606.85

Profit & Loss this Fiscal Year to Date

October 1, 2022 through March 9, 2023

	Oct 22	Nov 22	Dec 22	Jan 23	Feb 23	Mar 1 - 9, 23	TOTAL
Ordinary Income/Expense							
Income							
Annual Homeowners' Dues	0.00	13,659.00	13,512.12	5,940.00	1,584.00	0.00	34,695.12
Non Dues Income							
Transfer Fees	50.00	0.00	0.00	100.00	0.00	0.00	150.00
Interest Income/ Savings Act	0.00	0.00	24.58	35.89	139.66	0.00	200.13
Total Non Dues Income	50.00	0.00	24.58	135.89	139.66	0.00	350.13
Total Income	50.00	13,659.00	13,536.70	6,075.89	1,723.66	0.00	35,045.25
Total Income	50.00	13,659.00	13,536.70	6,075.89	1,723.66	0.00	35,045.25
Gross Profit	50.00	13,659.00	13,536.70	6,075.89	1,723.66	0.00	35,045.25
Expense							
Membership Expenses							
Events & Promotions	403.27	0.00	0.00	0.00	0.00	0.00	403.27
Holiday Decorations	0.00	0.00	2,500.00	0.00	0.00	0.00	2,500.00
Board Gifts	106.95	0.00	0.00	0.00	0.00	0.00	106.95
Total Membership Expenses	510.22	0.00	2,500.00	0.00	0.00	0.00	3,010.22
Landscaping and Groundskeeping							
Lawn Care	1,798.00	1,738.00	0.00	-60.00	0.00	0.00	3,476.00
Tree & Shrub Care	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sprinkler Maintenance & Repairs	313.03	491.69	0.00	0.00	0.00	3,300.00	3,300.00
Shrub Rem.	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Landscaping and Groundskeeping - Other	0.00	0.00	340.00	1,307.00	1,020.00	1,027.00	804.72
Total Landscaping and Groundskeeping	2,111.03	2,229.69	340.00	-306.03	0.00	0.00	3,010.22
Monthly Banking Costs							
Monthly Banking Costs	0.00	0.00	0.00	1,000.97	1,020.00	4,327.00	11,028.60
Bank Charges	0.00	0.00	0.00	1.00	0.00	0.00	1.00
Vendor Fees	0.00	7.72	11.38	3.86	0.00	0.00	34.74
Credit Card Processing Fees	0.00	50.61	82.53	52.66	7.23	0.00	193.03
ACH Check Processing Fees	0.00	3.00	0.00	0.00	3.00	0.00	6.00
Total Monthly Banking Costs	0.00	61.33	94.11	57.52	21.81	0.00	234.77
Supplies & Services							
Meeting Expense	57.77	0.00	0.00	0.00	0.00	0.00	57.77
Office Supplies	0.00	0.00	-26.33	329.73	0.00	48.08	351.48
Total Supplies & Services	57.77	0.00	-26.33	329.73	0.00	48.08	409.55
Postage and Delivery							
Stamps	0.00	0.00	0.00	70.00	30.00	0.00	100.00
Total Postage and Delivery	0.00	0.00	0.00	70.00	30.00	0.00	100.00
Professional Fees							
Accounting & Audit Fees	0.00	300.00	0.00	0.00	200.00	0.00	500.00
Insurance & Bonding Costs	0.00	0.00	0.00	1,238.00	0.00	0.00	1,238.00
Legal Fees	218.75	500.00	0.00	454.20	0.00	0.00	1,172.95
Taxes - State of Idaho	0.00	0.00	0.00	0.00	30.00	0.00	30.00
Total Professional Fees	218.75	800.00	0.00	1,692.20	230.00	0.00	2,940.95
Uncategorized Expenses							
Utilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0340 Nepa Drive	26.00	26.00	26.00	26.00	26.00	0.00	130.00
3330 Burgundy Drive	41.22	41.18	41.18	41.18	41.18	0.00	205.94
3361 South 3th West	29.35	29.40	32.76	38.60	29.78	0.00	154.90
3900 Tuscany Drive	27.47	27.47	28.06	28.50	27.89	0.00	139.75
3811 South 3th West (Pump)	50.10	23.83	0.00	0.00	0.00	0.00	83.93
Total Utilities	184.15	147.84	128.00	129.68	124.85	0.00	714.52
Total Expense	3,081.92	3,238.86	3,035.78	3,280.10	1,426.66	4,375.08	18,438.30
Net Ordinary Income	-3,031.92	10,420.14	10,500.92	2,795.79	297.00	-4,375.08	16,605.83
Net Income	-3,031.92	10,420.14	10,500.92	2,795.79	297.00	-4,375.08	16,605.83

2:04 PM
03/09/23

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

February 11 through March 9, 2023

Date	Num	Name	Memo	Account	Amount
Feb 11 - Mar 9, 23					
02/13/23	AUTOPAY	Rocky Mountain Power	3811 S 5th West - pump	MACU CHECKING ACCO...	0.00
02/13/23	TRFR	Mountain America Credit Un...	Transfer to Money Market	MACU CHECKING ACCO...	-15,000.00
02/13/23	ACH	Intuit Merchant Services	ACH Fees	MACU CHECKING ACCO...	-3.00
02/13/23	ACH	Intuit Merchant Services	Credit Card Fees	MACU CHECKING ACCO...	-7.23
02/15/23	2024	Mountain America Credit Un...	Transfer to close account	Bank of Idaho-Checking A...	-875.63
02/15/23	2202	Idaho State Tax Commission	2022 State Taxes	MACU CHECKING ACCO...	-30.00
02/20/23	DEBIT CA...	US Post Office	postcard stamps	MACU CHECKING ACCO...	-30.00
02/28/23	AUTO PAY	City of Idaho Falls Utility	Invoice 4172469	MACU CHECKING ACCO...	-41.18
02/28/23	AUTO PAY	City of Idaho Falls Utility	Invoice 4172472	MACU CHECKING ACCO...	-27.89
02/28/23	AUTO PAY	City of Idaho Falls Utility	Invoice 4172466	MACU CHECKING ACCO...	-29.78
02/28/23	AUTO PAY	City of Idaho Falls Utility	Invoice 4172474	MACU CHECKING ACCO...	-26.00
03/02/23	BILL PAY	T and T Lawn Services	Snow removal	MACU CHECKING ACCO...	-1,027.00
03/06/23	DEBIT CA...	Staples	Board Reference Books (2)	MACU CHECKING ACCO...	-16.51
03/06/23	2204	Senske Services	Tree Removal	MACU CHECKING ACCO...	-3,300.00
03/08/23	2203	Susan Dewey	Book Dividers & Cardstock	MACU CHECKING ACCO...	-31.57
Feb 11 - Mar 9, 23					

The UPS Store #2271
2184 CHANNING WAY
IDAHO FALLS, ID 83404-8034
208-528-6100

Terminal....: POS2271C
Employee....: 239185
Cashier's Name Chris

Date.: 2/20/2023
Time.: 10:46 AM

ITEM NAME	QTY	PRICE	TOTAL
Postcard Stamp	60 @	\$0.50	\$30.00
Tax			\$0.00
Subtotal			\$30.00
Shipping/Other Charges			\$0.00
Total tax			\$0.00
Total			\$30.00
Cards			\$30.00

Items Designated NR are NOT eligible
for Returns, Refunds or Exchanges

VISA
02/20/2023
TID

10:46 AM

758062740009

Purchase

XXXXXXXXXXXX6446

VISA DEBIT
ENTRY METHOD
CUM
Invoice
Clerk
Response
Auth Code

CHIP

SIGN

0030000000

23918

APPROVED

0046

01516101

EMV DETAILS

CHIP

MODE

A0000000031010

AID

8080008000

TUR

06011203A01000

IAD

6800

TSI

23

ARC

USD \$30.00

Amount

DEWEY/SUSAN A

*** CUSTOMER COPY ***



1999 South 25th East
Ammon, ID 83406
2-542-6500

Sale

Store: 470 Register: 3
Date: 3/6/23 Time: 10:39 AM
Transaction: 36745 Cashier: 2059277

Qty	Item	Price	Amount
1	STPLSSTAN VIEW BND		
1	718103325486	7.79	7.79
1	STPLSSTAN VIEW BND		
1	718103325486	7.79	7.79

Subtotal 15.58

TAX 0.93

Total 16.51

VISA DEBIT

Card No. : XXXXXXXXXXXXX6416 111

Contactless

No. : 003857

ADD.: A00000003010

Staples,

the working and learning store.

Discover every tool to take on tomorrow

including products, services

and inspiration that help you

unlock what is possible.

Shop Smarter. Get Rewarded.

Staples Rewards members get up to

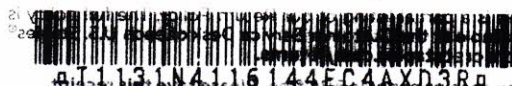
5% back in Rewards.

Exclusions Apply. See an associate for

full program details or to enroll.

THANK YOU FOR SHOPPING AT

STAPLES!



Customer Copy

Form **1120-H****U.S. Income Tax Return
for Homeowners Associations**

OMB No. 1545-0123

2022Department of the Treasury
Internal Revenue ServiceGo to www.irs.gov/Form1120H for instructions and the latest information.

For calendar year 2022 or tax year beginning 2022, 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
	PO 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: ☐ Condominium management association ☒ Residential real estate association ☐ Timeshare association	
B	Total exempt function income. Must meet 60% gross income test. See instructions	B 35911.24
C	Total expenditures made for purposes described in 90% expenditure test. See instructions	C 29506.39
D	Association's total expenditures for the tax year. See instructions	D
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 35.00
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 35.00

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 35.00
18	Specific deduction of \$100	18 \$100

Tax and Payments

19	Taxable income. Subtract line 18 from line 17	19 -65.00
20	Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)	20 0
21	Tax credits (see instructions)	21 0
22	Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits	22 0
23a	2021 overpayment credited to 2022	23a
b	2022 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 0
25	Overpayment. Subtract line 22 from line 23g	25
26	Enter amount of line 25 you want: Credited to 2023 estimated tax	26

Refunded

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 *[Signature]* Date *12-16-23* Title **Treasurer**

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 ☐ if self-employed	PTIN
	Firm's name				
	Firm's address				

For Paperwork Reduction Act Notice, see separate instructions.

Cat No. 11477H

Form **1120-H** (2022)

Don't Staple



State Tax Commission

Form 41

Corporation Income Tax Return

2022

Amended Return? Check the box. See page 1 of the instructions for reasons to amend, and enter the number that applies. ☐ For calendar year 2022 or fiscal year beginning Mo Day Year ending Mo Day Year State use only

Business name **WATERFORD HOMEOWNERS' ASSOCIATION** 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 -65.00
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 -65.00

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 -65.00

Continue to page 2.

MAIL TO: Idaho State Tax Commission, PO Box 56, Boise ID 83756-0056
Include a complete copy of your federal Form 1120.

