

6:01 PM
01/06/20
Accrual Basis

Terra Ridge HOA
Balance Sheet
As of December 31, 2019

	Dec 31, 19
ASSETS	
Current Assets	
Checking/Savings	
KeyBank	9,312.03
Total Checking/Savings	9,312.03
Accounts Receivable	
Accounts Receivable	2,750.00
Total Accounts Receivable	2,750.00
Total Current Assets	12,062.03
TOTAL ASSETS	<u>12,062.03</u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	8,070.30
Retained Earnings	4,472.53
Net Income	-480.80
Total Equity	12,062.03
TOTAL LIABILITIES & EQUITY	<u>12,062.03</u>

6:00 PM
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Cash Basis

Terra Ridge HOA
Income Statement
January through December 2019

	Jan - Dec 19
Ordinary Income/Expense	
Income	
Dues	4,750.00
Total Income	4,750.00
Expense	
Insurance Expense	644.00
Legal Fees	1,138.25
Office Supplies	6.16
Postage and Delivery	135.00
Property Management Fees	2,015.28
Water	1,512.86
Website	29.25
Total Expense	5,480.80
Net Ordinary Income	-730.80
Net Income	<u>-730.80</u>

**TERA RIDGE PROPERTY OWNERS ASSOCIATION
APPROVED 2020 BUDGET**

DESCRIPTION	2019 PER YEAR ACTUAL	2020 PER YEAR \$125/PER YEAR	2020 PER MONTH \$125/PER YEAR
INCOME			
HOMEOWNERS' ASSESSMENTS	\$ 5,000.00	\$ 5,000.00	\$ 416.67
LATE FEES	\$ -	\$ -	\$ -
INTEREST EARNINGS ON ACCOUNT	\$ -	\$ -	\$ -
TOTAL INCOME	\$ 5,000.00	\$ 5,000.00	\$ 416.67
ADMINISTRATIVE EXPENSES			
WATER FEES	\$ 756.43	\$ 756.43	\$ 63.04
REVIEW & TAX RETURNS	\$ 1,500.00	\$ 1,500.00	\$ 125.00
HOA INSURANCE EXPENSE	\$ 700.00	\$ 700.00	\$ 58.33
MANAGEMENT FEES (consultation)	\$ 1,569.76	\$ 1,200.00	\$ 100.00
STATE MANDATED FEES AND LICENSING		\$ 118.00	\$ 9.83
POSTAGE/COPY EXPENSE	\$ 156.00	\$ 370.00	\$ 30.83
WEBSITE EXPENSE	\$ 351.00	\$ 351.00	\$ 29.25
MISC. ADMIN. EXPENSES	\$ 50.00	\$ 50.00	\$ 4.17
LEGAL FEES	\$ 1,138.00	\$ 250.00	\$ 20.83
TOTAL OPERATING EXPENSES	\$ 6,221.19	\$ 5,295.43	\$ 441.29
ALLOCATION TO RESERVES	\$(1,221.19)	\$ -	\$ -
TOTAL EXPENSES		\$ 5,295.43	\$ 441.29
EXCESS INCOME		\$ (295.43)	\$ (24.62)