

Red Hawk Homeowners Association, INC.

Balance Sheet

As of July 31, 2014
Jul 31, 14

ASSETS

Current Assets

Checking/Savings

1stBank operating checking 15,950.62

Fidelity Investments - Reserve 481,948.31

Total Checking/Savings 497,898.93

Accounts Receivable

Accounts Receivable 4,745.36

Total Accounts Receivable 4,745.36

Total Current Assets 502,644.29

TOTAL ASSETS 502,644.29

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable 2,055.41

Total Accounts Payable 2,055.41

Total Current Liabilities 2,055.41

Total Liabilities 2,055.41

Equity

Opening Balance Equity 452,697.67

Retained Earnings 1,674.56

Net Income 46,216.65

Total Equity 500,588.88

TOTAL LIABILITIES & EQUITY 502,644.29

Red Hawk Homeowners Association, INC.
Profit & Loss Budget Performance
July 2014

	<u>Jul 14</u>	<u>Budget</u>	<u>Jan - Jul 14</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense					
Income					
4000- Membership Dues					
4010- Homeowner Dues	56,680.00	56,290.00	161,501.47	168,870.00	225,160.00
4015- Discounted Assessments	0.00	-500.00	-1,860.00	-1,500.00	-2,000.00
4100- Late Fees	1,550.00		2,800.00	3,750.00	7,500.00
4110- Lien fee reimbursements	0.00	100.00	100.00	900.00	1,500.00
4115- Fines	100.00	291.66	325.00	2,041.62	3,500.00
4120 Misc. Income	0.00	2,083.33	0.00	14,583.31	25,000.00
4125- Legal, Collection	832.45	916.66	1,967.30	6,416.62	11,000.00
4160- Bad Debt	0.00	-1,041.66	0.00	-7,291.62	-12,500.00
4170- Transfer to reserves	0.00	-3,500.00	-10,500.00	-24,500.00	-42,000.00
4400- Interest	0.00		233.58		
Total 4000- Membership Dues	<u>59,162.45</u>	<u>54,639.99</u>	<u>154,567.35</u>	<u>163,269.93</u>	<u>217,160.00</u>
Total Income	59,162.45	54,639.99	154,567.35	163,269.93	217,160.00
Expense					
6000- Professional & Legal					
6040- Management Company	2,335.00	1,637.00	9,535.00	10,990.00	19,175.00
6045- A/R Processing fee	0.00	375.00	0.00	2,625.00	4,500.00
6060- Legal Expense	1,938.00	1,250.00	9,535.50	8,750.00	15,000.00
6065- Legal other	0.00		-368.30		
6070- Lien Processing	0.00	100.00	0.00	900.00	1,500.00
6080- Audit / Tax Prep.	0.00	2,000.00	1,550.00	2,000.00	2,000.00
Total 6000- Professional & Legal	<u>4,273.00</u>	<u>5,362.00</u>	<u>20,252.20</u>	<u>25,265.00</u>	<u>42,175.00</u>
6100- Office & Administration					
6140 - Postage / Supplies	984.79	164.00	2,218.44	1,344.00	2,055.00
6145- Office Supplies	0.00		187.10		
6150- Printing / reproduction	544.75	508.00	1,297.64	3,225.00	5,205.00
6180- Other Administration					

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6180- Other Administrative	61.90		1,562.39		
6185- Bank service charges	-27.21		299.12		
6190- Filing fees	0.00		10.00		
6195- Meeting room	30.00		150.00		
6196- Web site	50.00	40.00	500.00	280.00	480.00
Total 6180- Other Administration	<u>114.69</u>	<u>40.00</u>	<u>2,521.51</u>	<u>280.00</u>	<u>480.00</u>
Total 6100- Office & Administration	1,644.23	712.00	6,224.69	4,849.00	7,740.00
6200- Social activities	0.00		0.00	1,000.00	1,000.00
6250- Misc. Expense	75.00		893.02	350.00	350.00
6300- Repairs					
6310- Fence repairs	0.00	500.00	0.00	1,000.00	2,000.00
6315- Lighting repairs / Maint.	2,030.36		2,030.36	300.00	500.00
6325- Sign/ Monument Main, Rpr	217.39	250.00	217.39	500.00	1,000.00
Total 6300- Repairs	<u>2,247.75</u>	<u>750.00</u>	<u>2,247.75</u>	<u>1,800.00</u>	<u>3,500.00</u>
6400- Landscape					
6410- Landscape contract	2,714.91	1,990.00	11,225.21	10,945.00	19,900.00
6415- Fert/ weed/ Insect	0.00	310.00	1,190.25	1,550.00	2,170.00
6420- Grounds Improvement	135.00		135.00	7,500.00	7,500.00
6425- Flowers/ annuals	0.00		0.00	5,000.00	5,000.00
6430- Pest Control	0.00	250.00	434.20	500.00	750.00
6435- Snow removal	0.00		1,800.00	2,850.00	4,750.00
6440 Irrigation Rpr.	3,308.38	1,000.00	7,060.28	2,200.00	5,400.00
6445- Backflow testing	0.00		180.00	750.00	750.00
6450- Winter watering	0.00		0.00	500.00	1,500.00
6455- Holiday Decorations	0.00		0.00		2,500.00
Total 6400- Landscape	<u>6,158.29</u>	<u>3,550.00</u>	<u>22,024.94</u>	<u>31,795.00</u>	<u>50,220.00</u>
6600- Trash Contract	4,819.29	4,964.00	24,102.51	34,748.00	59,565.00
6700- Utilities					

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6710- Water	6,413.55	7,007.00	12,499.54	15,892.00	43,500.00
6715- Electricity	162.32	193.00	784.49	1,356.00	2,325.00
Total 6700- Utilities	6,575.87	7,200.00	13,284.03	17,248.00	45,825.00
6800- Insurance					
6810- D&O Coverage	31.07		178.82		
6815- Hoa Property & Liability	909.24		5,468.80		
6820- Umbrella Policy	38.75		213.25		
6830- Crime & Fidelity	83.91		480.55		
6800- Insurance - Other	0.00		0.00	6,785.00	6,785.00
Total 6800- Insurance	1,062.97		6,341.42	6,785.00	6,785.00
Total Expense	26,856.40	22,538.00	95,370.56	123,840.00	217,160.00
Net Ordinary Income	32,306.05	32,101.99	59,196.79	39,429.93	0.00
Other Income/Expense					
Other Income					
9000- Reserve Revenue					
9010- Reserve Contribution	0.00	3,500.00	10,500.00	24,500.00	42,000.00
9015- Reserve interest	0.00		3,242.81		
9020 Reserve Value change	861.59		12,692.05		
Total 9000- Reserve Revenue	861.59	3,500.00	26,434.86	24,500.00	42,000.00
Total Other Income	861.59	3,500.00	26,434.86	24,500.00	42,000.00
Other Expense					
9100-Capital improvement	21,047.00		39,415.00		
Total Other Expense	21,047.00		39,415.00		
Net Other Income	-20,185.41	3,500.00	-12,980.14	24,500.00	42,000.00

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Net Income	<u>12,120.64</u>	<u>35,601.99</u>	<u>46,216.65</u>	<u>63,929.93</u>	<u>42,000.00</u>