

Red Hawk Homeowners Association, INC.

Balance Sheet

As of April 30, 2015
Apr 30, 15

ASSETS

Current Assets

Checking/Savings

1stBank operating checking	34,280.25
Fidelity Investments - Reserve	439,083.53
Petty Cash	500.00
Total Checking/Savings	473,863.78

Accounts Receivable

11000 · Accounts Receivable	12,112.19
Total Accounts Receivable	12,112.19

Other Current Assets

Accrued Interest - Reserves	3,772.91
Allowance for Doubtful Accounts	-10,000.00
Prepaid Insurance	1,615.78
Suspense - Operating	1,500.00
12000 · Undeposited Funds	1,128.33
Total Other Current Assets	-1,982.98

Total Current Assets	483,992.99
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TOTAL ASSETS	483,992.99
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LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable	
20000 · Accounts Payable	39,454.00
Total Accounts Payable	39,454.00

Other Current Liabilities

Accounts Payable Taxes	1,026.00
Total Other Current Liabilities	1,026.00

Total Current Liabilities	40,480.00
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Total Liabilities	40,480.00
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Equity

Equity - Operating Fund	9,012.68
Equity - Reserve Fund	427,446.20
30000 · Opening Balance Equity	36,098.82
32000 · Retained Earnings	-915.11
Net Income	-28,129.60

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Accrual Basis

Red Hawk Homeowners Association, INC.

Balance Sheet

As of April 30, 2015
Apr 30, 15

Total Equity

443,512.99

TOTAL LIABILITIES & EQUITY

483,992.99

Red Hawk Homeowners Association, INC.
Profit & Loss Budget Performance
April 2015

	<u>Apr 15</u>	<u>Budget</u>	<u>Jan - Apr 15</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense					
Income					
4000 · Membership Dues					
4010 · Homeowner Dues	62,785.00	62,785.00	125,570.00	125,570.00	251,140.00
4015 · Discounted Assessments	0.00	0.00	0.00	0.00	0.00
4100 · Late Fees	575.00	416.66	2,086.24	1,666.64	5,000.00
4110 · Lien fee reimbursements	0.00	62.50	0.00	250.00	750.00
4115 · Fines	175.00	166.66	900.00	666.64	2,000.00
4120 · Misc. Income	240.00	1,234.16	385.00	4,936.64	14,810.00
4125 · Legal, Collection	799.00	416.66	823.00	1,666.64	5,000.00
4160 · Bad Debt	0.00	-541.66	-2,152.74	-2,166.64	-6,500.00
4170 · Transfer to reserves	-12,000.00	-12,000.00	-24,000.00	-24,000.00	-48,000.00
4400 · Interest	0.00	0.00	0.00	0.00	0.00
Total 4000 · Membership Dues	<u>52,574.00</u>	<u>52,539.98</u>	<u>103,611.50</u>	<u>108,589.92</u>	<u>224,200.00</u>
4500 · Miscellaneous Income	150.00		1,050.00		
4510 · New Homeowner Document book	100.00	139.48	830.00	557.92	1,673.76
Total Income	<u>52,824.00</u>	<u>52,679.46</u>	<u>105,491.50</u>	<u>109,147.84</u>	<u>225,873.76</u>
Expense					
6000 · Professional & Legal					
6040 · Management Company	1,650.00	1,666.66	6,500.00	6,666.64	20,000.00
6045 · A/R Processing fee	0.00	166.66	0.00	666.64	2,000.00
6060 · Legal Expense	799.00	833.33	1,300.00	3,333.32	10,000.00
6065 · MISC					
6066 · Paint Evaluations	240.00		240.00		
6065 · MISC - Other	-240.00		0.00		1,300.00
Total 6065 · MISC	<u>0.00</u>		<u>240.00</u>		<u>1,300.00</u>
6070 · Lien Processing	0.00	83.33	0.00	333.32	1,000.00
6080 · Audit / Tax Prep.	0.00		0.00	2,000.00	2,000.00
Total 6000 · Professional & Legal	<u>2,449.00</u>	<u>2,749.98</u>	<u>8,040.00</u>	<u>12,999.92</u>	<u>36,300.00</u>

Red Hawk Homeowners Association, INC.
Profit & Loss Budget Performance
April 2015

	<u>Apr 15</u>	<u>Budget</u>	<u>Jan - Apr 15</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
6100 · Office & Administration					
6140 · Postage	25.00	191.66	296.00	766.64	2,300.00
6145 · Office Supplies	0.00		33.98		
6150 · Administrative	36.25	250.00	323.71	1,000.00	3,000.00
6180 · Other Administration					
6181 · Other- Coupon books, Storage	79.43		1,692.10		
6185 · Bank service charges	187.04		187.04		
6190 · Filing fees	0.00		38.39		
6195 · Meeting room	30.00		120.00		
6180 · Other Administration - Other	0.00	333.33	0.00	1,333.32	4,000.00
Total 6180 · Other Administration	<u>296.47</u>	<u>333.33</u>	<u>2,037.53</u>	<u>1,333.32</u>	<u>4,000.00</u>
Total 6100 · Office & Administration	357.72	774.99	2,691.22	3,099.96	9,300.00
6196 · Web site maintenance	50.00	50.00	237.99	200.00	600.00
6200 · Social activities	0.00	25.00	0.00	100.00	300.00
6250 · Misc. Expense					
6255 · Misc. ARR Expense	300.00		300.00		
6260 · Homeowner Document book	0.00		450.00		
6250 · Misc. Expense - Other	-225.00		0.00		
Total 6250 · Misc. Expense	<u>75.00</u>		<u>750.00</u>		
6300 · Repairs					
6310 · Fence maintenance	0.00	166.66	0.00	666.64	2,000.00
6315 · Lighting Maintenance	0.00	50.00	2,176.46	200.00	600.00
6325 · Sign Maintenance	0.00	41.66	0.00	166.64	500.00
Total 6300 · Repairs	<u>0.00</u>	<u>258.32</u>	<u>2,176.46</u>	<u>1,033.28</u>	<u>3,100.00</u>
6400 · Landscape					
6410 · Grounds Maintenance	2,714.91	2,000.00	5,033.05	4,630.00	17,630.00
6415 · Fert/weed/Insect contro	0.00	395.00	0.00	395.00	2,370.00

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	<u>Apr 15</u>	<u>Budget</u>	<u>Jan - Apr 15</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
6416 · Fertilizer-Deep root	0.00		0.00	2,750.00	5,500.00
6420 · Grounds Improvement	0.00	666.66	0.00	2,666.64	8,000.00
6425 · Flowers/ annuals	0.00	7,500.00	0.00	7,500.00	7,500.00
6427 · Tree Maintenance	0.00		0.00	5,000.00	15,000.00
6430 · Pest Control	0.00	500.00	0.00	500.00	500.00
6435 · Snow removal	0.00		7,143.57	3,000.00	5,000.00
6440 · Grounds repair - Sprinkler	946.32	915.00	946.32	915.00	5,500.00
6445 · Backflow testing	0.00		0.00		200.00
6450 · Winter watering	0.00		0.00	1,000.00	1,500.00
6455 · Holiday Decorations					
6456 · Holiday Light Install	5,000.00		5,000.00		
6458 · Holiday Lights Additions	2,818.21		2,818.21		
6455 · Holiday Decorations - Other	-7,818.21		0.00		5,000.00
Total 6455 · Holiday Decorations	<u>0.00</u>		<u>7,818.21</u>		<u>5,000.00</u>
6460 · Pet Station supplies	797.32		1,011.47	83.33	500.00
Total 6400 · Landscape	<u>4,458.55</u>	<u>11,976.66</u>	<u>21,952.62</u>	<u>28,439.97</u>	<u>74,200.00</u>
6600 · Trash Contract	4,819.29	4,916.66	19,277.16	19,666.64	59,000.00
6700 · Utilities					
6710 · Water	667.67	4,900.00	2,693.14	6,200.00	32,000.00
6715 · Electricity	157.43	166.66	660.65	666.64	2,000.00
Total 6700 · Utilities	<u>825.10</u>	<u>5,066.66</u>	<u>3,353.79</u>	<u>6,866.64</u>	<u>34,000.00</u>
6800 · Insurance					
6810 · D&O Coverage	34.16		102.56		
6815 · Hoa Property & Liability	365.00		1,095.00		
6820 · Umbrella Policy	41.25		121.25		
6825 · Workers Comp.	53.41		162.81		
6830 · Crime & Fidelity	83.91		251.81		
6800 · Insurance - Other	0.00	616.66	0.00	2,466.64	7,400.00
Total 6800 · Insurance	<u>577.73</u>	<u>616.66</u>	<u>1,733.43</u>	<u>2,466.64</u>	<u>7,400.00</u>

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April 2015

	<u>Apr 15</u>	<u>Budget</u>	<u>Jan - Apr 15</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
6900 · Taxes Paid					
6905 · Federal Tax	0.00		3,200.00		
6910 · State Tax	550.00		550.00		
Total 6900 · Taxes Paid	<u>550.00</u>		<u>3,750.00</u>		
Total Expense	<u>14,162.39</u>	<u>26,434.93</u>	<u>63,962.67</u>	<u>74,873.05</u>	<u>224,200.00</u>
Net Ordinary Income	38,661.61	26,244.53	41,528.83	34,274.79	1,673.76
Other Income/Expense					
Other Income					
9000 · Reserve Revenue					
8000 · Transfer from operating	-3,974.50	12,000.00	-30,974.50	24,000.00	48,000.00
9015 · Reserve Interest Taxable	50.52		9,723.24		
9020 · Reserve Value change	-8,212.98		-7,481.67		
Total 9000 · Reserve Revenue	<u>-12,136.96</u>	<u>12,000.00</u>	<u>-28,732.93</u>	<u>24,000.00</u>	<u>48,000.00</u>
Total Other Income	-12,136.96	12,000.00	-28,732.93	24,000.00	48,000.00
Other Expense					
9100 · Capital improvement					
9101 · Common areas					
9110- Other Monuments					
9111- Prairie Hawk	0.00		78,954.00		
9112- Switch Grass	16,946.00		16,946.00		
Total 9110- Other Monuments	<u>16,946.00</u>		<u>95,900.00</u>		
Total 9101 · Common areas	16,946.00		95,900.00		
9100 · Capital improvement - Other	0.00		0.00		-39,415.00
Total 9100 · Capital improvement	<u>16,946.00</u>		<u>95,900.00</u>		<u>-39,415.00</u>

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 April 2015

	<u>Apr 15</u>	<u>Budget</u>	<u>Jan - Apr 15</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
9150 · Transfer to Operating	-15,974.50		-54,974.50		
Total Other Expense	<u>971.50</u>		<u>40,925.50</u>		<u>-39,415.00</u>
Net Other Income	<u>-13,108.46</u>	<u>12,000.00</u>	<u>-69,658.43</u>	<u>24,000.00</u>	<u>87,415.00</u>
Net Income	<u><u>25,553.15</u></u>	<u><u>38,244.53</u></u>	<u><u>-28,129.60</u></u>	<u><u>58,274.79</u></u>	<u><u>89,088.76</u></u>