

Red Hawk Homeowners Association, INC.

Balance Sheet

As of December 31, 2015

	<u>Dec 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
1stBank operating checking	37,146.45
Fidelity Investments - Reserve	400,818.63
Petty Cash	60.00
Total Checking/Savings	<u>438,025.08</u>
Accounts Receivable	
11000 · Accounts Receivable	-6,890.56
Total Accounts Receivable	<u>-6,890.56</u>
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
Total Other Current Assets	<u>-3,111.31</u>
Total Current Assets	<u>428,023.21</u>
TOTAL ASSETS	<u><u>428,023.21</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	15,786.44
Total Accounts Payable	<u>15,786.44</u>
Other Current Liabilities	
Accounts Payable Taxes	1,026.00
Prepaid Assessments	-290.00
Total Other Current Liabilities	<u>736.00</u>
Total Current Liabilities	<u>16,522.44</u>
Total Liabilities	16,522.44
Equity	
Equity - Operating Fund	9,012.68
Equity - Reserve Fund	427,446.20
30000 · Opening Balance Equity	33,537.90
32000 · Retained Earnings	-1,175.11
Net Income	-57,320.90
Total Equity	<u>411,500.77</u>
TOTAL LIABILITIES & EQUITY	<u><u>428,023.21</u></u>

Red Hawk Homeowners Association, INC.
Profit & Loss Budget Performance
 January through December 2015

	<u>Jan - Dec 15</u>	<u>Budget</u>	<u>Jan - Dec 15</u>
Ordinary Income/Expense			
Income			
4000 · Membership Dues			
4010 · Homeowner Dues	251,140.00	225,810.00	251,140.00
4015 · Discounted Assessments	-851.42	-1,827.15	-851.42
4100 · Late Fees	4,335.18	4,226.40	4,335.18
4110 · Lien fee reimbursements	0.00	100.00	0.00
4115 · Fines	3,247.00	2,347.80	3,247.00
4120 · Misc. Income	385.00		385.00
4125 · Legal, Collection	187.40	4,745.55	187.40
4160 · Bad Debt	-2,152.74		-2,152.74
4170 · Transfer to reserves	-48,000.00		-48,000.00
Total 4000 · Membership Dues	<u>208,290.42</u>	<u>235,402.60</u>	<u>208,290.42</u>
4500 · Misc. Income Working Capital	6,190.00		6,190.00
4510 · New Homeowner Document book	2,480.00		2,480.00
Total Income	<u>216,960.42</u>	<u>235,402.60</u>	<u>216,960.42</u>
Expense			
6000 · Professional & Legal			
6040 · Management Company	20,050.00		20,050.00
6060 · Legal Expense	5,155.00		5,155.00
6065 · MISC			
6066 · Paint Evaluations	240.00		240.00
6065 · MISC - Other	0.00		0.00
Total 6065 · MISC	<u>240.00</u>		<u>240.00</u>
6070 · Lien Processing	554.00		554.00
6080 · Audit / Tax Prep.	340.50		340.50
Total 6000 · Professional & Legal	<u>26,339.50</u>		<u>26,339.50</u>
6100 · Office & Administration			
6140 · Postage	976.50		976.50
6145 · Office Supplies	84.67		84.67

Red Hawk Homeowners Association, INC.
Profit & Loss Budget Performance
 January through December 2015

	<u>Jan - Dec 15</u>	<u>Budget</u>	<u>Jan - Dec 15</u>
6150 · Administrative	481.91		481.91
6180 · Other Administration			
6181 · Other- Coupon books, Storage	4,040.29		4,040.29
6182 · Newsletter	577.12		577.12
6185 · Bank service charges	187.04		187.04
6190 · Filing fees	38.39		38.39
6195 · Meeting room	240.00		240.00
Total 6180 · Other Administration	5,082.84		5,082.84
6100 · Office & Administration - Other	39.97		39.97
Total 6100 · Office & Administration	6,665.89		6,665.89
6196 · Web site maintenance	637.99		637.99
6250 · Misc. Expense			
6255 · Misc. ARR Expense	750.00		750.00
6260 · Homeowner Document book	450.00		450.00
6250 · Misc. Expense - Other	0.00		0.00
Total 6250 · Misc. Expense	1,200.00		1,200.00
6300 · Repairs			
6315 · Lighting Maintenance	2,176.46		2,176.46
6325 · Sign Maintenance	2,098.62		2,098.62
Total 6300 · Repairs	4,275.08		4,275.08
6400 · Landscape			
6410 · Grounds Maintenance	23,745.85		23,745.85
6415 · Fert/weed/Insect contro	616.75		616.75
6420 · Grounds Improvement	4,377.94		4,377.94
6425 · Flowers/ annuals	2,588.07		2,588.07
6427 · Tree Maintenance	14,332.50		14,332.50
6435 · Snow removal	9,890.57		9,890.57
6440 · Grounds repair - Sprinkler	10,979.83		10,979.83
6445 · Backflow testing	160.00		160.00
6450 · Winter watering	188.38		188.38

Red Hawk Homeowners Association, INC.
Profit & Loss Budget Performance
January through December 2015

	<u>Jan - Dec 15</u>	<u>Budget</u>	<u>Jan - Dec 15</u>
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	0.00		0.00
Total 6455 · Holiday Decorations	<u>7,818.21</u>		<u>7,818.21</u>
6460 · Pet Station	1,188.55		1,188.55
Total 6400 · Landscape	75,886.65		75,886.65
6600 · Trash Contract	57,831.48		57,831.48
6700 · Utilities			
6710 · Water	33,505.05		33,505.05
6715 · Electricity	2,551.83		2,551.83
Total 6700 · Utilities	<u>36,056.88</u>		<u>36,056.88</u>
6800 · Insurance			
6810 · D&O Coverage	378.34		378.34
6815 · Hoa Property & Liability	4,015.00		4,015.00
6820 · Umbrella Policy	448.75		448.75
6825 · Workers Comp.	651.71		651.71
6830 · Crime & Fidelity	897.03		897.03
Total 6800 · Insurance	<u>6,390.83</u>		<u>6,390.83</u>
6900 · Taxes Paid			
6905 · Federal Tax	3,200.00		3,200.00
6910 · State Tax	550.00		550.00
Total 6900 · Taxes Paid	<u>3,750.00</u>		<u>3,750.00</u>
Total Expense	<u>219,034.30</u>		<u>219,034.30</u>
Net Ordinary Income	-2,073.88	235,402.60	-2,073.88
Other Income/Expense			
Other Income			
9000 · Reserve Revenue			
8000 · Transfer from operating	-56,648.83		-56,648.83
9015 · Reserve Interest Taxable	4,908.79		4,908.79

Red Hawk Homeowners Association, INC.
Profit & Loss Budget Performance
 January through December 2015

	<u>Jan - Dec 15</u>	<u>Budget</u>	<u>Jan - Dec 15</u>
9016 · Reserve interest- US Treasuries	8,076.65		8,076.65
9020 · Reserve Value change	-11,334.44		-11,334.44
Total 9000 · Reserve Revenue	-54,997.83		-54,997.83
Total Other Income	-54,997.83		-54,997.83
Other Expense			
9100 · Capital improvement			
9101 · Common areas			
9110- Other Monuments			
9111- Prairie Hawk	80,179.00		80,179.00
9112- Switch Grass	17,800.03		17,800.03
9113- Rosemary	2,840.00		2,840.00
9114- Sapling	4,079.80		4,079.80
Total 9110- Other Monuments	104,898.83		104,898.83
Total 9101 · Common areas	104,898.83		104,898.83
Total 9100 · Capital improvement	104,898.83		104,898.83
9150 · Transfer to Operating	-104,648.83		-104,648.83
Total Other Expense	250.00		250.00
Net Other Income	-55,247.83		-55,247.83
Net Income	-57,321.71	235,402.60	-57,321.71

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Profit & Loss Budget Performance
 January through December 2015

	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense		
Income		
4000 · Membership Dues		
4010 · Homeowner Dues	225,810.00	225,810.00
4015 · Discounted Assessments	-1,827.15	-1,827.15
4100 · Late Fees	4,226.40	4,226.40
4110 · Lien fee reimbursements	100.00	100.00
4115 · Fines	2,347.80	2,347.80
4120 · Misc. Income		
4125 · Legal, Collection	4,745.55	4,745.55
4160 · Bad Debt		
4170 · Transfer to reserves		
Total 4000 · Membership Dues	<u>235,402.60</u>	<u>235,402.60</u>
4500 · Misc. Income Working Capital		
4510 · New Homeowner Document book		
Total Income	<u>235,402.60</u>	<u>235,402.60</u>
Expense		
6000 · Professional & Legal		
6040 · Management Company		
6060 · Legal Expense		
6065 · MISC		
6066 · Paint Evaluations		
6065 · MISC - Other		
Total 6065 · MISC		
6070 · Lien Processing		
6080 · Audit / Tax Prep.		
Total 6000 · Professional & Legal		
6100 · Office & Administration		
6140 · Postage		
6145 · Office Supplies		

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	<u>YTD Budget</u>	<u>Annual Budget</u>
6150 · Administrative		
6180 · Other Administration		
6181 · Other- Coupon books, Storage		
6182 · Newsletter		
6185 · Bank service charges		
6190 · Filing fees		
6195 · Meeting room		
Total 6180 · Other Administration		
6100 · Office & Administration - Other		
Total 6100 · Office & Administration		
6196 · Web site maintenance		
6250 · Misc. Expense		
6255 · Misc. ARR Expense		
6260 · Homeowner Document book		
6250 · Misc. Expense - Other		
Total 6250 · Misc. Expense		
6300 · Repairs		
6315 · Lighting Maintenance		
6325 · Sign Maintenance		
Total 6300 · Repairs		
6400 · Landscape		
6410 · Grounds Maintenance		
6415 · Fert/weed/Insect contro		
6420 · Grounds Improvement		
6425 · Flowers/ annuals		
6427 · Tree Maintenance		
6435 · Snow removal		
6440 · Grounds repair - Sprinkler		
6445 · Backflow testing		
6450 · Winter watering		

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	<u>YTD Budget</u>	<u>Annual Budget</u>
6455 · Holiday Decorations		
6456 · Holiday Light Install		
6458 · Holiday Lights Additions		
6455 · Holiday Decorations - Other		
Total 6455 · Holiday Decorations		
6460 · Pet Station		
Total 6400 · Landscape		
6600 · Trash Contract		
6700 · Utilities		
6710 · Water		
6715 · Electricity		
Total 6700 · Utilities		
6800 · Insurance		
6810 · D&O Coverage		
6815 · Hoa Property & Liability		
6820 · Umbrella Policy		
6825 · Workers Comp.		
6830 · Crime & Fidelity		
Total 6800 · Insurance		
6900 · Taxes Paid		
6905 · Federal Tax		
6910 · State Tax		
Total 6900 · Taxes Paid		
Total Expense		
Net Ordinary Income	<u>235,402.60</u>	<u>235,402.60</u>
Other Income/Expense		
Other Income		
9000 · Reserve Revenue		
8000 · Transfer from operating		
9015 · Reserve Interest Taxable		

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	<u>YTD Budget</u>	<u>Annual Budget</u>
9016 · Reserve interest- US Treasuries		
9020 · Reserve Value change		
Total 9000 · Reserve Revenue		
Total Other Income		
Other Expense		
9100 · Capital improvement		
9101 · Common areas		
9110- Other Monuments		
9111- Prairie Hawk		
9112- Switch Grass		
9113- Rosemary		
9114- Sapling		
Total 9110- Other Monuments		
Total 9101 · Common areas		
Total 9100 · Capital improvement		
9150 · Transfer to Operating		
Total Other Expense		
Net Other Income		
Net Income	<u>235,402.60</u>	<u>235,402.60</u>