

Red Hawk Homeowners Association, INC.

Balance Sheet

As of December 31, 2015

	<u>Dec 31, 15</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1stBank operating checking	37,146.45
Fidelity Investments - Reserve	400,818.63
Petty Cash	60.00
<b>Total Checking/Savings</b>	<u>438,025.08</u>
<b>Accounts Receivable</b>	
11000 · Accounts Receivable	-6,890.56
<b>Total Accounts Receivable</b>	<u>-6,890.56</u>
<b>Other Current Assets</b>	
Accrued Interest - Reserves	3,772.91
Allowance for Doubtful Accounts	-10,000.00
Prepaid Insurance	1,615.78
Suspense - Operating	1,500.00
<b>Total Other Current Assets</b>	<u>-3,111.31</u>
<b>Total Current Assets</b>	<u>428,023.21</u>
<b>TOTAL ASSETS</b>	<u><u>428,023.21</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · Accounts Payable	15,786.44
<b>Total Accounts Payable</b>	<u>15,786.44</u>
<b>Other Current Liabilities</b>	
Accounts Payable Taxes	1,026.00
Prepaid Assessments	-290.00
<b>Total Other Current Liabilities</b>	<u>736.00</u>
<b>Total Current Liabilities</b>	<u>16,522.44</u>
<b>Total Liabilities</b>	16,522.44
<b>Equity</b>	
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
<b>Total Equity</b>	<u>411,500.77</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<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>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4000 · Membership Dues</b>			
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
<b>Total 4000 · Membership Dues</b>	<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
<b>Total Income</b>	<u>216,960.42</u>	<u>235,402.60</u>	<u>216,960.42</u>
<b>Expense</b>			
<b>6000 · Professional &amp; Legal</b>			
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
<b>Total 6065 · MISC</b>	<u>240.00</u>		<u>240.00</u>
6070 · Lien Processing	554.00		554.00
6080 · Audit / Tax Prep.	340.50		340.50
<b>Total 6000 · Professional &amp; Legal</b>	<u>26,339.50</u>		<u>26,339.50</u>
<b>6100 · Office &amp; Administration</b>			
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
<b>Total 6180 · Other Administration</b>	<b>5,082.84</b>		<b>5,082.84</b>
6100 · Office & Administration - Other	39.97		39.97
<b>Total 6100 · Office &amp; Administration</b>	<b>6,665.89</b>		<b>6,665.89</b>
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
<b>Total 6250 · Misc. Expense</b>	<b>1,200.00</b>		<b>1,200.00</b>
6300 · Repairs			
6315 · Lighting Maintenance	2,176.46		2,176.46
6325 · Sign Maintenance	2,098.62		2,098.62
<b>Total 6300 · Repairs</b>	<b>4,275.08</b>		<b>4,275.08</b>
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>
<b>6455 · Holiday Decorations</b>			
<b>6456 · Holiday Light Install</b>	5,000.00		5,000.00
<b>6458 · Holiday Lights Additions</b>	2,818.21		2,818.21
<b>6455 · Holiday Decorations - Other</b>	0.00		0.00
<b>Total 6455 · Holiday Decorations</b>	<u>7,818.21</u>		<u>7,818.21</u>
<b>6460 · Pet Station</b>	1,188.55		1,188.55
<b>Total 6400 · Landscape</b>	75,886.65		75,886.65
<b>6600 · Trash Contract</b>	57,831.48		57,831.48
<b>6700 · Utilities</b>			
<b>6710 · Water</b>	33,505.05		33,505.05
<b>6715 · Electricity</b>	2,551.83		2,551.83
<b>Total 6700 · Utilities</b>	<u>36,056.88</u>		<u>36,056.88</u>
<b>6800 · Insurance</b>			
<b>6810 · D&amp;O Coverage</b>	378.34		378.34
<b>6815 · Hoa Property &amp; Liability</b>	4,015.00		4,015.00
<b>6820 · Umbrella Policy</b>	448.75		448.75
<b>6825 · Workers Comp.</b>	651.71		651.71
<b>6830 · Crime &amp; Fidelity</b>	897.03		897.03
<b>Total 6800 · Insurance</b>	<u>6,390.83</u>		<u>6,390.83</u>
<b>6900 · Taxes Paid</b>			
<b>6905 · Federal Tax</b>	3,200.00		3,200.00
<b>6910 · State Tax</b>	550.00		550.00
<b>Total 6900 · Taxes Paid</b>	<u>3,750.00</u>		<u>3,750.00</u>
<b>Total Expense</b>	<u>219,034.30</u>		<u>219,034.30</u>
<b>Net Ordinary Income</b>	-2,073.88	235,402.60	-2,073.88
<b>Other Income/Expense</b>			
<b>Other Income</b>			
<b>9000 · Reserve Revenue</b>			
<b>8000 · Transfer from operating</b>	-56,648.83		-56,648.83
<b>9015 · Reserve Interest Taxable</b>	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
<b>Total 9000 · Reserve Revenue</b>	<b>-54,997.83</b>		<b>-54,997.83</b>
<b>Total Other Income</b>	<b>-54,997.83</b>		<b>-54,997.83</b>
<b>Other Expense</b>			
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
<b>Total 9110- Other Monuments</b>	<b>104,898.83</b>		<b>104,898.83</b>
<b>Total 9101 · Common areas</b>	<b>104,898.83</b>		<b>104,898.83</b>
<b>Total 9100 · Capital improvement</b>	<b>104,898.83</b>		<b>104,898.83</b>
9150 · Transfer to Operating	-104,648.83		-104,648.83
<b>Total Other Expense</b>	<b>250.00</b>		<b>250.00</b>
<b>Net Other Income</b>	<b>-55,247.83</b>		<b>-55,247.83</b>
<b>Net Income</b>	<b>-57,321.71</b>	<b>235,402.60</b>	<b>-57,321.71</b>

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

	<u>YTD Budget</u>	<u>Annual Budget</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>4000 · Membership Dues</b>		
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		
<b>Total 4000 · Membership Dues</b>	<u>235,402.60</u>	<u>235,402.60</u>
4500 · Misc. Income Working Capital		
4510 · New Homeowner Document book		
<b>Total Income</b>	<u>235,402.60</u>	<u>235,402.60</u>
<b>Expense</b>		
<b>6000 · Professional &amp; Legal</b>		
6040 · Management Company		
6060 · Legal Expense		
6065 · MISC		
6066 · Paint Evaluations		
6065 · MISC - Other		
<b>Total 6065 · MISC</b>		
6070 · Lien Processing		
6080 · Audit / Tax Prep.		
<b>Total 6000 · Professional &amp; Legal</b>		
<b>6100 · Office &amp; Administration</b>		
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		
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6455 · Holiday Decorations		
6456 · Holiday Light Install		
6458 · Holiday Lights Additions		
6455 · Holiday Decorations - Other		
<b>Total 6455 · Holiday Decorations</b>		
6460 · Pet Station		
<b>Total 6400 · Landscape</b>		
6600 · Trash Contract		
6700 · Utilities		
6710 · Water		
6715 · Electricity		
<b>Total 6700 · Utilities</b>		
6800 · Insurance		
6810 · D&O Coverage		
6815 · Hoa Property & Liability		
6820 · Umbrella Policy		
6825 · Workers Comp.		
6830 · Crime & Fidelity		
<b>Total 6800 · Insurance</b>		
6900 · Taxes Paid		
6905 · Federal Tax		
6910 · State Tax		
<b>Total 6900 · Taxes Paid</b>		
<b>Total Expense</b>		
<b>Net Ordinary Income</b>	<u>235,402.60</u>	<u>235,402.60</u>
<b>Other Income/Expense</b>		
<b>Other Income</b>		
9000 · Reserve Revenue		
8000 · Transfer from operating		
9015 · Reserve Interest Taxable		



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**Profit & Loss Budget Performance**  
January through December 2015

	<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>